

Environment, Social and Governance

SPEA Code of Ethics and Conduct

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



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Revision history

Version	Date	Comments
1	14.02.25	First Emission.
2	13.10.25	Insertion of Chapter 5 "Specific principles of conduct".

Introduction

Premise

This Code of Ethics and Conduct (hereinafter “Code”), adopted by SPEA S.p.A. (hereinafter “SPEA”), represents the fundamental reference for defining the principles and values that guide the Company in carrying out its business activities and in managing relationships with internal and external stakeholders.

SPEA, a leader in the design and production of test systems for semiconductors and electronic devices, is committed to operate with integrity, transparency and responsibility, promoting an ethical work environment that respects current regulations. Compliance with laws and regulations is an essential principle for the company and all its employees, and must never be compromised.

The Code is an official document, an integral part of the Organization, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and was conceived with the aim of formalizing the essential rules of conduct to prevent the crimes covered by the legislation. It outlines the general principles, values and legal obligations that all parties involved in company activities must respect. Furthermore, it represents a reference tool for identifying any violations of the regulations applicable to SPEA's activities.

SPEA considers compliance with laws and regulations, the protection of workers' health and safety, environmental protection and integrity in relations with third parties to be strategic objectives of primary importance. In no case can the presumed usefulness for the Company justify behaviors contrary to the principles and values expressed in this Code.

Scope of application

The Code applies to all parties involved, directly or indirectly, in SPEA's activities, including:

- Directors, managers and members of corporate bodies;
- Full-time and part-time employees;
- Temporary collaborators;
- Suppliers, consultants and commercial partners;
- Any other party operating in the name and on behalf of the Company, anywhere in the world.

These parties are required to know, accept and respect the principles and values contained in the Code by assuming the same commitments that SPEA assumes. 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 was conceived to:

- Define the principles and values that guide SPEA's work
- Establish behavioral standards for all Recipients, in order to ensure correct and transparent conduct
- Promote an ethical and responsible corporate culture and prevent the commission of crimes provided for by Legislative Decree 231/2001
- Strengthen the Company's trust and reputation among its stakeholders, ensuring relationships based on integrity and transparency.

SPEA is committed to keeping the Code updated, adapting it to any regulatory or organizational changes and to promoting a corporate culture focused on compliance with the law and ethical values.

Staff obligations and responsibilities

Staff must be aware that their behavior represents SPEA, not only during working hours, but also when they act or can be interpreted as acting on behalf of the Company.

This awareness, whatever the condition, inevitably reflects on the external consideration of the Company and on internal attitudes and behaviors.

SPEA also expects all parties involved not only to fully comply with the Code and all applicable laws and regulations, but also to be vigilant and promptly report behaviors that do not conform to the spirit of the document, regardless of whether a law is broken or not.

It is the duty of every employee to:

- Respect company policies
- Know and observe, to the extent of their competence, the policies on Ethics, Work, Environment, Safety at Work, the rules listed in this Code, the Company Regulations and behave in compliance with all applicable laws, asking for clarification, if necessary, from their Director or the Human Resources Office.
- Decide ethically
- Apply the principles of this Code, comply with the Company Regulations and what is required by current legislation, and then decide how to act.
- “Do the right thing”
- Ensuring the highest standards of correctness is the personal duty of every employee, which cannot be delegated to others. In cases of doubt, employees must always apply the principles illustrated in this Code.
- Disseminate good behavioral practices
- In accordance with your individual possibilities, promote knowledge of the contents of the policies and the Code with new hires and new collaborators, as well as with Third Parties with whom you come into contact for reasons related to your role.

Violation and sanctions

Please remember that any failure to comply with the provisions of this Code may result in disciplinary sanctions, from warning to dismissal, and, if applicable, also sanctions from the competent civil and criminal judicial authorities.

Principles

SPEA bases its activity on compliance with the laws, regulations and any other legal provisions in force in the territorial area in which they operate.

The criteria of honesty, impartiality, correctness, loyalty, transparency and mutual respect, which represent the basic criteria to which all corporate activity must conform, shape the relationships with and between all subjects who interact with the Company.

SPEA promotes respect for the physical, moral and cultural integrity of the person, avoids any discrimination based on age, sex, sexuality, state of health and physical integrity, race, nationality, religious and political beliefs.

Likewise, the activities and behaviors of the Recipients of this Code must be free from any kind of discrimination.

In the context of personnel selection - an activity conducted in compliance with equal opportunities and without any discrimination on the private sphere and opinions of the candidates - we operate in full transparency, avoiding favoritism and facilitation of any kind and inspiring our choice exclusively on criteria of professionalism and competence.

1 Working conditions

SPEA is committed to applying the legislative frameworks that govern relations between employers and employees in the countries in which it operates.

This commitment extends to all workers and seeks to ensure that their working conditions comply with national legal and regulatory instructions, and are consistent with the applicable international standards governing employment.

The principles applied are listed and described below.

1.1 Freely chosen employment

SPEA never uses or benefits from the use of forced or compulsory labor.

Each job is voluntary and workers are free to terminate the working relationship at any time, in compliance with national legal and regulatory instructions.

SPEA is committed to providing workers with an employment contract, written in a language understood by them, that describes the terms and conditions of their employment.

In the case of foreign migrant workers, their employment contracts must be provided before departure from their country of origin and cannot be changed on arrival, unless such changes represent an improvement in their working conditions.

Each worker is free to move about within the facilities managed by the Company, without any restrictions placed on entry into or exit from those facilities, except as necessary to manage emergencies or to ensure corporate security.

SPEA does not require workers to hand over their identity documents, passports or work permits, or to make payments as a condition for starting or maintaining the working relationship.

1.2 Young workers

SPEA never uses or benefits from the use of child labor.

Corporate personnel selection procedures prohibit the hiring of persons under the age of 18.

Interns (excluding those on educational programs) and apprentices are remunerated, even when not required by local regulations.

SPEA encourages and supports the provision of work experience opportunities to students, as part of training projects arranged with schools in compliance with current legislative requirements.

1.3 Working hours

SPEA respects the right of workers to work the hours established pursuant to the applicable legislation or collective agreements, if any. The working week must not exceed 60 hours, in compliance with the maximum limit established by the local law, except in emergency or unusual situations. In all cases, workers are assured of rest each week and annual vacations, as envisaged in the applicable national collective employment contract. Workers cannot be forced to work overtime, which must be voluntary.

1.4 Wages and benefits

The remuneration of workers and other benefits are recognized by SPEA in compliance with national legal and regulatory instructions, or the applicable collective agreements. Remuneration is paid directly to the workers concerned and is only subject to the deductions required by law. Overtime is paid in compliance with the applicable legislation and collective agreements.

When SPEA uses temporary or agency workers, the limits imposed by national legislation are respected.

1.5 Prohibition of discrimination and harassment and human treatment

In order to ensure a working environment that is free from harassment and abuse, SPEA gives instructions to all personnel that prohibit conduct and treatment in the form of harassment, abuse, corporal punishment, physical or mental coercion, bullying, public humiliation, verbal aggression, threats or similar.

SPEA respects the non-discrimination rights of all those with whom it has a working relationship, whether they are employees or contacts in the performance of its activities.

SPEA respects the dignity, privacy and rights of each employee and strives to avoid any episodes of discrimination or harassment in the workplace. Accordingly, employees must not discriminate on the basis of race, skin color, age, sex, sexual orientation, gender identity, religion, ethnicity or country of origin, pregnancy, union membership, veteran or marital status, social origin, political opinions or disabilities, or apply any type of verbal or physical harassment based on one of the above factors or for other reasons. SPEA does not employ discriminatory practices when selecting, promoting or training personnel, or in the event of dismissal.

To the extent possible, SPEA strives to respect the religious practices of its employees and breaking down architectural barriers.

Employees who believe that the above principles have not been respected are invited to report the situation in the manner specified in the whistleblowing procedure.

1.6 Freedom of association

SPEA respects the right of workers to establish or belong to organizations that promote their interests or engage in collective bargaining; the Company does not impede this via reprisals or threats, whether direct or indirect, that create an atmosphere of intimidation or fear; SPEA respects the freedom of opinion and expression of workers with regard to working conditions and practice, without fear of reprisals or intimidation.

2 Health and Safety

SPEA guarantees to safeguard the health and safety of all personnel via the prevention of risks, training and involvement, the reduction of injuries and professional diseases, and the implementation of prevention campaigns in the interests of good health.

SPEA implements an occupational health and safety policy based on a high level of compliance with current regulations and other requirements formally accepted by the Company in this area.

SPEA has therefore adopted a Workplace Safety Management System according to the ISO 45001 standard in order to improve its performance in terms of Health and Safety. The System is certified by a third-party body.

The principles applied are listed and summarized below.

2.1 Occupational safety

SPEA analyses and monitors the health and safety risks generated by its activities, applying a hierarchy of controls that include elimination of the risk, the replacement of processes or materials, proper planning, the implementation of appropriate engineering and plant engineering measures, preventive maintenance and safety-related administrative procedures.

The Company provides the safety equipment, including personal protective devices, needed to prevent injuries, diseases and work-related accidents, as well as to manage emergencies.

SPEA requires personnel to adopt the full range of safe practices all the time, and ensure that the proper procedures are followed.

SPEA provides adequate training to all personnel on all topics relevant to occupational health and safety.

SPEA is committed to keeping updated the risk assessment for working or nursing mothers, assessing on a case-by-case basis the need to modify their duties.

2.2 Emergency preparedness

SPEA identifies, assesses and monitors potential emergency situations and cases, preparing suitable response procedures and training specialist operatives and all personnel, carrying out periodic drills and making available the necessary fire detectors and extinguishers.

The objective of SPEA is to minimize the risks to life, the environment and property.

2.3 Occupational injury and illness

SPEA records and examines all accidents and problems relating to health and safety, in order to minimize or eliminate them. The Company monitors constantly all the risks associated with its activities and those introduced by work carried out by third parties, or externally by its own personnel, in order to eliminate or reduce the possible causes of injuries and professional diseases.

The Company provides the safety equipment, including personal protective devices, needed to prevent injuries, diseases and work-related accidents.

SPEA encourages all personnel to report promptly the health and safety risks that come to their attention.

In order to safeguard the health of workers in compliance with current regulations, SPEA also carries out the required health monitoring activities. Medical examinations are arranged in accordance with a healthcare protocol established by the Company Doctor, who also visits the various working environments.

2.4 Industrial hygiene

SPEA identifies, assesses and monitors the exposure of workers to chemical, biological and physical agents. Appropriate measures are implemented to eliminate or control hazards. Where this is not possible, workers receive suitable training and are equipped with personal protective devices.

2.5 Physically demanding work

SPEA identifies, assesses and monitors the exposure of workers to hazards deriving from the manual or repetitive movement of materials, the lifting of heavy loads, standing for extended periods and, in general, other physically-challenging activities.

Personnel receive specific training in this area.

2.6 Machine safeguarding

SPEA makes safe machines and equipment available for production purposes, in compliance with the relevant legislation and international regulations. Assessments are made to identify any safety risks associated with the machines used for production or other purposes, in order to take the appropriate corrective actions. Machines and equipment are maintained with the frequency and criteria specified by their manufacturers.

2.7 Sanitation, food and canteens

SPEA makes suitable premises available to personnel for their work, including access to clean lavatories and drinking water. It is possible to heat and store food in the canteen facilities.

2.8 Health and safety communication

SPEA provides workers with adequate training and information about occupational health and safety, ensuring that they understand the hazards present in the workplace. Such information is posted on corporate noticeboards and is available on the corporate intranet. Personnel are trained when hired and then with the frequency established with reference to legal requirements and the risk assessment.

3 Environmental responsibilities

SPEA recognizes that its environmental responsibilities cannot be separated from the corporate decisions taken and activities carried out, which inevitably have an impact on the environment.

Accordingly, SPEA has adopted an Environment Management System pursuant to standard ISO 14001, in order to improve its environmental performance. This System is certified by a third-party organization.

This commitment to respect the environment and adopt solutions that safeguard the environment, as well as the health and safety of all, also translates into the constant provision of information and training to increase the awareness of personnel about environmental matters, with a particular focus on the impact of their work, thus promoting a greater sense of responsibility towards the environment.

The principles applied are listed and summarized below.

3.1 Compliance with legal requirements

SPEA determines, applies and monitors the mandatory legal requirements for the environmental factors applicable to the Company.

3.2 Environmental permits and reporting

In compliance with the applicable regulations, SPEA obtains, retains and keeps updated all the environmental authorizations needed for its activities, and complies with the related regulatory and reporting requirements.

3.3 Pollution prevention and resource reduction

In order to prevent pollution by improving its own environmental performance, SPEA uses practices, techniques, materials, products, services and sources of energy that avoid, reduce or keep under control the production, emission or discharge of any types of pollutant, or the generation of waste.

SPEA identifies the sources of pollution and waste associated with its activities and measures, records and reports on those sources, as well as on the reduction of pollution, waste and energy consumption.

The safeguarding of resources involves the responsible use of electricity, fuel, raw and processed materials, the ground and water, combining or, where possible, replacing non-renewable resources with renewable resources.

SPEA implements measures for the efficient use of resources that are designed to reduce the use of energy, water and other resources, considering the related best practices and other points of reference.

SPEA identifies the sources of energy, water and other resources used and measures, records and reports on any significant usage.

3.4 Hazardous substances

Hazardous substances or chemicals may represent a risk if released into the environment during their use, storage or disposal.

SPEA identifies systematically all hazardous waste and chemical substances, labeling, storing, handling and using them under safe conditions, using suitable trained personnel.

Such safe conditions are also adopted when recycling, reusing or disposing of hazardous substances.

In particular, SPEA avoids using chemical substances prohibited by local legislation and any undesirable chemical substances listed in international conventions.

3.5 Solid waste

SPEA identifies the sources that generate waste (whether hazardous or not) and implements suitable measures to guarantee its proper management, reduction, recycling and disposal.

3.6 Air emission

The emission into the air of pollutants, such as volatile organic compounds, aerosols, the by-products of combustion, particles and ozone-depleting substances, may adversely affect the environment and the health of individuals.

SPEA identifies the sources of such emissions, monitors them periodically and records the data.

3.7 Material Restriction

SPEA designs and develops products in compliance with the applicable legal and/or customer requirements that prohibit or limit specific substances that might be contained in its products. The products are labeled appropriately in order to promote proper end-of-life recovery and disposal.

3.8 Water management

Water contaminated by productive activities and black water from hygiene facilities may cause contamination if discharged directly into the drainage system, whether deliberately or accidentally.

SPEA adopts measures designed to reduce water consumption and prevent pollution, by checking and monitoring the various installations.

3.9 Energy consumption and greenhouse gas emissions

SPEA records and documents its energy consumption and greenhouse gas emissions in order to identify solutions that improve energy efficiency and reduce both consumption and GHG emissions.

4 Ethical principles

Since its foundation, SPEA adopts business practices supported by integrity, honesty, propriety and respect for all applicable laws. Business decisions are guided by these values and by the principles that SPEA is committed to respect throughout the world.

All Recipients must act exclusively to pursue corporate 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 applied are listed and summarized below.

4.1 Principles of loyalty and transparency

The activity of the Recipients of the Code of Ethics and Conduct must be aimed exclusively at pursuing the company's objectives.

The relationship between SPEA and the Recipients of the Code is based on loyalty, respect and mutual trust, also guaranteed by the commitment to fully comply with the obligations respectively assumed with the employment contract and with any other form of contractual relationship as well as the content of this Code.

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

SPEA applies the highest ethical standards in all business transactions and decisions, adopting corporate practices based on integrity, honesty, propriety and respect for all applicable laws.

SPEA ensures that its personnel, representatives and collaborators are aware about the ethical significance of their actions, avoiding any pursuit of personal or corporate profit that fails to comply with current laws and the regulations set out herein.

SPEA takes great care to avoid granting unlawful advantages to customers or suppliers. SPEA also ensures that all activities are carried out transparently and can be traced to the accounting records and entries.

Respect and courtesy are fundamental in all relations with customers, suppliers and employees.

In application of the anti-corruption laws, SPEA identifies, implements and maintains practices that fight corruption, extortion and misappropriation.

All activities and advertising are based on the respect of criteria of correctness.

In application of anti-corruption laws, SPEA identifies, implements and maintains practices that combat corruption, extortion and embezzlement. None of these violations will be tolerated.

4.3 No improper advantage

SPEA and its employees must never, directly or via intermediaries, offer or promise personal or unlawful benefits of a financial or other nature, in order to obtain or retain business or other advantages for the Company. Similarly, they must never accept such benefits in exchange for the preferential treatment of third parties.

Additionally, employees must avoid any conduct that, logically, might give rise to even the mere suspicion of improprieties.

In this regard, SPEA has adopted a specific policy for gifts.

Employees can only offer or accept simple meals and symbolic gifts (e.g. gadgets) appropriate to the circumstances. They must not accept or offer special meals or entertainment that might give the impression of wanting to influence commercial relations in an unlawful manner.

In case of doubt, employees must request advice from their Supervisor or from General Management.

Throughout the year and, in particular, during the Christmas holidays, employees must not offer to or accept from third parties any gifts of the following types, regardless of their value:

- travel
- tangible assets
- money
- financial loans
- loans of fungible assets or real estate
- bribes
- economic benefits of any kind

4.4 Conflicts of interest

The 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 ethics of behavior and, lastly, they must refrain from taking personal advantage of business opportunities of which they have become aware by virtue of carrying out their duties.

In any case, the Recipients of the Code are required to communicate to their hierarchical superior the emergence of any situations of potential conflict of interest with the Company.

4.5 Privacy and data protection

All information and data in the possession of SPEA are processed in compliance with the current legislation on privacy protection and the Recipients of this Code are strictly prohibited from using and processing information and data in the possession of the company for personal purposes and, in any case, for purposes other than those permitted, as well as using information or news, acquired in the performance of their work duties for the Company for their own benefit or that of third parties.

4.6 Management of IT tools

SPEA computers and IT systems must be used exclusively as work tools, in compliance with the applicable legislation.

The Company identifies and adopts suitable systems to prevent the commission of computer crimes and to guarantee the correct use of the IT equipment provided to its employees and collaborators.

In particular, the Company condemns and combats all illegal conduct committed with the use of IT systems, such as, by way of example, the use and exchange of pornographic or child pornography material or unauthorized access to a computer or telematic system.

4.7 Intellectual property and copyright

SPEA, in accordance with current legislation and in accordance with the principles of fairness and competition, respects intellectual property rights such as, by way of example and not limited to, trademarks, patents and copyright and protection of information provided by customers and suppliers, adopting practices that protect such rights in the transfer of technologies and know-how and that may cause damage to third parties or lead to violations of the law in this area.

SPEA also uses IT systems in full compliance with copyright legislation, prohibiting the acquisition, in any way it may occur, of programs, operational applications and any other IT component in the absence of the required licenses.

4.8 Relations with the Public Administration and with the Judicial Authority

The Recipients of the Code act with the Public Administration and with all supervisory and legal authorities in compliance with the regulations in force in the country in which they operate, ensuring full transparency in communications and in compliance with the principles of legality.

It is absolutely forbidden to promise, offer or deliver to public officials, directly or indirectly, money, goods or any other benefit, as well as to seek or establish personal relationships of favor, influence or interference with them.

It is absolutely forbidden to exploit or boast of existing or alleged relationships with public officials or public service officers to obtain an advantage of any kind.

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

The relationships between SPEA and the judicial authorities, supervisory authorities, law enforcement agencies and any public official or public service representative who holds inspection and/or investigative powers are based on principles of loyal collaboration, correctness, transparency and completeness, truthfulness and verifiability of the information provided.

The Recipients of this Code must not hinder in any way, including by omitting the required communications, the exercise of the functions of the aforementioned Authorities and the correct administration of justice.

4.9 Accounting management and preparation of the balance sheet

SPEA adopts principles of correctness, transparency and verifiability in accounting management and in the preparation of the financial statements and any document in which the economic, patrimonial and financial elements of the Company are exposed, ensuring full compliance with industry regulations.

Those who, in any capacity and in any way, 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 processing carried out, operating prudential criteria, applying the most specific accounting techniques and in any case with the diligence required of experts in the sector.

Any behavior aimed at preventing or hindering the performance of the control or auditing activities attributed to the members and corporate bodies towards whom maximum collaboration and transparency are guaranteed is prohibited.

The Company condemns and prohibits any form of receiving, money laundering, self-laundering and use of money, goods or utilities of illicit origin.

Therefore, it is not permitted to carry out financial, corporate and credit operations in violation of the law and/or company procedures.

It is mandatory, before establishing business relationships with commercial counterparties of any kind, to proceed with the verification of the available information in order to ascertain the respectability and legitimacy of their activity.

4.10 Reporting and prohibition of retaliation

SPEA encourages employees to report any behavior that violates this Code, that is deemed illegal or does not comply with the regulations. SPEA guarantees the confidentiality, anonymity and protection of those who act as whistleblowers.

To this end, it has drawn up, distributed to all staff and made available through its website a specific Whistleblowing procedure.

Transgressions must be reported confidentially. All reports will be adequately verified.

SPEA prohibits any retaliation against any employee who has reported in good faith any transgressions, while protecting the rights of the persons reported.

4.11 Responsible Sourcing of Minerals

SPEA is committed to verifying the origin of the minerals used in its products, to using raw materials of legal and sustainable origin and not to purchase "conflict minerals" that contribute to financing armed conflicts and to the abuse of human rights.

4.12 Kinship relationships

Relatives, in-laws and partners of SPEA employees and collaborators may be hired as employees or consultants only on the basis of specific skills, abilities and experience, avoiding, in principle, any direct or indirect hierarchical relationship.

These principles apply to all aspects of the employment relationship, including salaries, promotions and bonuses, even if the relationship arises after the employee has joined the company.

4.13 Protection of SPEA property

Employees must never engage in illicit behavior that compromises the protection of company assets and the image and reputation of the company. Such behavior may be sanctioned not only in disciplinary proceedings, but also in the competent judicial bodies.

5 Specific principles of conduct

Below are some specific principles of conduct applicable to different types of Recipients and/or to particular relationships with SPEA.

5.1 Principles of conduct for all employees

Compliance with the provisions of the Code must be considered an integral and essential part of the contractual obligations of Company employees, pursuant to Article 2104 of the Italian Civil Code (Duty of Employees). To ensure that the Code becomes a shared basis of conduct throughout the organization, SPEA requires its employees and collaborators to familiarize themselves with and comply with it and to promote its awareness among newly hired employees and third parties with whom they come into contact for work-related reasons. Employees shall follow the instructions given by their superiors regarding the performance of their duties or responsibilities. If they believe the instructions to be manifestly unlawful, they shall communicate the reasons for the unlawfulness to company management. Employees, however, shall not follow instructions that require actions prohibited by law or that constitute an administrative offense.

5.1.1 Staff screening and selection

SPEA recognizes the value of its people as a fundamental element to the company's success and sustainable growth.

Personnel selection and management must be conducted in full compliance with the principles of transparency, fairness, impartiality, and equal opportunity, ensuring respect for the dignity and individual rights of each worker.

Selection procedures are based exclusively on criteria of merit, competence, experience, and consistency with the Company's organizational needs.

Any form of favoritism, cronyism, or discrimination is prohibited, as is any behavior that could compromise the freedom or impartiality of decisions.

SPEA is committed to ensuring that all personnel selection and hiring activities are conducted in full compliance with applicable laws, internal regulations, and the ethical principles of fairness, transparency, and equal treatment. In this regard, the Company prohibits any conduct that could constitute, even potentially, the commission of crimes related to the employment of foreign nationals whose residence is illegal.

It is expressly prohibited to employ foreign workers without a valid residence permit, or whose permit has been revoked, expired, or not renewed within the legal deadline. In this regard, the relevant departments must verify, upon hiring, the validity of foreign workers' residence permits and periodically monitor their compliance.

Furthermore, the use of unauthorized intermediaries or parties for personnel search and selection is prohibited. It is also mandatory to verify the reliability of the companies and intermediaries entrusted with selection and recruitment activities, ensuring that they operate in full compliance with labor and immigration regulations.

SPEA promotes a work environment based on mutual respect, collaboration, and inclusion, valuing diversity as a resource and ensuring fair, safe employment conditions that comply with applicable laws and collective bargaining agreements.

5.1.2 Workplace health and safety

SPEA recognizes the health and safety of its workers as fundamental values and an integral part of its activities. The Company is committed to ensuring safe and healthy work environments, in full compliance with current legislation and in accordance with the principles of Legislative Decree 81/2008 and subsequent amendments. Safety management is based on prevention and personal protection, through the assessment of all risks, their elimination or minimization, the adaptation of work activities to technological developments, and the adoption of appropriate organizational and management measures to ensure worker protection.

SPEA promotes prevention planning, training, and ongoing employee information, prioritizing collective protection measures over individual ones and ensuring regular maintenance of environments, systems, and equipment.

All Recipients must contribute to maintaining safe working conditions by actively collaborating in the implementation of prevention measures and strictly adhering to health, hygiene, and safety regulations. They are prohibited from engaging in behaviors or omissions that could compromise their own or others' safety or violate applicable regulations.

The Company protects the dignity and the physical and moral integrity of each 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 unauthorized intermediaries for recruitment, or to pay wages that deviate from collective bargaining agreements or are not proportionate to the quantity and quality of work performed.

Furthermore, rules regarding working hours, rest periods, holidays, and mandatory leave must be respected, ensuring dignified working conditions that comply with legislative and contractual provisions.

Each worker is required to promptly report to their manager or the Supervisory Body any violations or anomalous situations that could compromise the safety or integrity of workers.

5.1.3 Environmental protection and sustainable development

SPEA recognizes environmental protection and sustainability as fundamental principles of its business and as an integral part of corporate responsibility. The Company promotes the dissemination of a culture of environmental protection at all organizational levels, adopting policies and procedures aimed at preventing environmental risks, saving energy, and using resources efficiently.

All Recipients must strictly comply with applicable environmental legislation and comply with company provisions, contributing to environmental protection and to the prevention of all forms of pollution. SPEA is committed to continuously assessing the potential impacts of its activities, developing prevention programs, and taking timely action to avoid or reduce any negative effects on the environment and on the health of its workers.

In managing waste and providing environmental services, the Company and its collaborators must verify the suitability, reliability, and validity of the authorizations of suppliers and third parties involved, ensuring that they operate in full compliance with environmental regulations.

In the event of potentially polluting events or situations, Recipients are required to immediately adopt the necessary prevention and remediation measures and promptly notify the competent authorities.

It is prohibited to engage in behaviors or omissions that could damage environmental materials, exceed emission limits, abandon or improperly manage waste, or violate provisions or obligations imposed by regulations or competent authorities.

Similarly, it is forbidden to omit checks or supervision required of those entrusted with activities of environmental relevance.

All those performing control or supervision functions over environmental compliance must ensure the correct application of internal regulations and procedures, promptly reporting any anomalies or non-compliance discovered to the Supervisory Body.

5.1.4 Data and IT system protection

Recipients ensure the utmost confidentiality of the information and data constituting the Company's corporate assets, in compliance with applicable data protection legislation and corporate IT security policies.

Directors, employees, and collaborators scrupulously adhere to the procedures defined by SPEA, using IT resources correctly and compliantly, and avoiding any behavior that could compromise the functionality, security, or integrity of company IT systems and networks.

The performance of company activities must constantly ensure:

- full compliance with applicable laws and regulations;
- reduction of the opportunities for cybercrime or unlawful data processing, through timely risk identification and the creation of an environment unfavorable to their commission;
- adequate training for Recipients on cybersecurity and data protection;
- separation of duties between those initiating, executing, and monitoring each sensitive operation;
- traceability of each relevant step of IT processes, on paper and/or digitally.

Access to company IT systems is regulated by individual authentication and authorization tools. Each user is provided with personal credentials, which must be carefully safeguarded and changed periodically, avoiding disclosure to third parties or unauthorized 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 with antivirus software, firewalls, and other appropriate security measures. In the event of termination of employment or a change in role, user accounts must be immediately deactivated or updated, ensuring the protection of company data. Any behavior aimed at overcoming, circumventing, or compromising the Company's or third-party IT security systems, as well as the unauthorized disclosure of confidential data, is prohibited. With reference to copyright legislation, the installation, use, or duplication of unapproved or unlicensed software is prohibited, as is the use of file-sharing or digital content exchange programs not controlled by the Company. Personnel are required to use only duly authorized programs and to comply with internal regulations regarding license and digital content management. The reproduction or distribution, in any form, of copyrighted materials is prohibited except for service purposes and within the limits of the acquired licenses. SPEA 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 violations, anomalies, or suspicious access to the Supervisory Body or the relevant IT functions.

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

SPEA ensures that the management of information and accounting documents is conducted in full compliance with the principles of truthfulness, correctness, transparency, and traceability. Every administrative, accounting, and financial transaction must be clearly and accurately documented, allowing for the reconstruction of the decision-making process and the identification of responsibilities. The Company undertakes to strictly comply with applicable accounting and tax regulations, ensuring that all records faithfully reflect the underlying economic reality. It is prohibited to engage in conduct, even potentially, that could constitute the types of crimes envisaged by applicable law, or that could compromise the accuracy and transparency of administrative and tax data. It is prohibited to misrepresent the Company's economic, financial, or equity situation, to use untrue 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 documented in the supporting documentation, ensuring the consistency and legitimacy of the activity performed. All Recipients are required to adopt collaborative and transparent behavior in their relationships with tax and administrative authorities, providing truthful, clear, and timely information, in compliance with internal procedures and applicable regulations. They are also required to promptly report any anomalies, irregularities, or violations discovered to the Supervisory Board. All financial transactions must be conducted using traceable instruments and compliant with company procedures. It is prohibited to make or receive cash payments beyond the legally established limits or to use payment methods that do not comply with the legally required information. SPEA promotes a corporate culture based on fiscal compliance, proper accounting, and responsibility towards stakeholders and financial administration, in compliance with the principles expressed in this Code of Ethics and Conduct and in the Organization, Management, and Control Model.

5.1.6 Careful transactions

All economic and financial transactions must be managed transparently, traceably, and in compliance with applicable regulations, in accordance with the principles of this Code. Traceability of flows of money, goods, or other assets must be guaranteed, ensuring that all payments, collections, or financial transactions are processed through the banking system or equivalent instruments that allow for verification.

Recipients of the Code must ensure the legitimacy, appropriateness, and consistency of transactions, avoiding any behavior or practice that might conceal the origin or destination of financial resources.

The Company requires prior verification of the respectability and reliability of counterparties, with particular attention to transactions involving transfers of funds or acquisitions of equity investments.

It is prohibited to engage in or facilitate fraudulent or simulated behavior, or behavior aimed at circumventing internal controls, as well as any form of undue promise, offer, or gift to public officials or private individuals, in Italy or abroad.

Similarly, it is prohibited to receive financial advantages or other benefits that might compromise impartiality and independence of judgment.

Gifts and entertainment expenses must be managed in compliance with company procedures and the principles of good faith, proportionality, and traceability, and may never consist of sums of money.

The company functions involved in the management of financial resources, purchases, and sales must ensure that accounting records match the transactions performed, that economic values are consistent with market conditions, that the recipient of the order is the same person making the payment, and that financial transactions are traceable and supporting documentation is retained.

All Recipients must comply with the limits on the use of cash and bearer securities set forth by applicable law and cooperate to prevent any risk of money laundering, self-laundering, or the use of funds of illicit origin.

5.2 Relations with Public Administration and Supervisory and Control Authorities

SPEA requires all relationships with Public Administration, Supervisory and Control Authorities, and private entities to be managed in compliance with the principles of legality, transparency, fairness, and integrity.

All Recipients must comply with applicable laws and regulations, company procedures, and the principles of this Code.

They are required 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 Towards the Public Administration

SPEA undertakes to adopt, in its relations with the Public Administration and with entities carrying out activities of public utility or public interest, the strictest compliance with applicable international, national, and corporate regulations.

Relations with the Public Administration and with public service representatives may be managed exclusively by formally authorized or delegated persons, in compliance with the powers granted and current corporate procedures.

In such relationships, Recipients must maintain behavior characterized by loyalty, collaboration, and respect for the institutional role of public interlocutors, ensuring clarity and timely communications.

They are prohibited from promising, offering, or granting, directly or indirectly, money, gifts, or other advantages, even if solicited, for the purpose of obtaining benefits for themselves or the Company.

They are also prohibited from unduly influencing the decisions of public officials or submitting false statements or documents to obtain benefits, grants, or public funding, or from using them for purposes other than those for which they were granted.

In the event of inspections or proceedings by the Public Administration, Judicial Authorities, or Law Enforcement, Recipients are required to cooperate, providing all requested information and documents truthfully and completely.

Destroying, altering, or concealing documents and data, or inducing others to do so, is prohibited.

In the event of undue requests or pressure from public officials, Recipients must refrain from participating and promptly inform the Supervisory Board.

5.2.2 Towards Supervisory and Control Authorities

Relations with Supervisory and Control Authorities must be based on maximum collaboration and transparency, in compliance with their institutional role and applicable regulations.

Recipients must guarantee the truthfulness and completeness of the information provided and refrain from any behavior aimed at hindering the verification process or providing untrue data or statements.

In the event of inspections or checks, the Company and the Recipients are required to ensure full availability and timely transmission 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

Suppliers must be selected in full compliance with the principles of fair competition, transparency, and professional integrity.

SPEA requires its suppliers to operate in compliance with applicable legislation, the principles of this Code, and the Model 231.

Practices that could distort competition or undermine good faith in commercial exchanges are prohibited.

Suppliers must guarantee the origin and quality of the products and services provided, avoiding any form of fraud, alteration, or misrepresentation.

SPEA 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 Purchasing management

Purchasing management must be based on criteria of legality, transparency, and responsibility.

Any conduct that could constitute a violation of industrial or intellectual property rights, or that involves the marketing of counterfeit products or products with falsely declared origin, quality, or provenance, is prohibited.

The Company does not accept orders or contracts that violate applicable regulations or that could, even potentially, generate an unfair economic advantage to the detriment of customers, competitors, or other market operators.

SPEA promotes relationships based on fairness and mutual collaboration, condemning any form of threat, coercion, or unfair practices in the negotiation or execution of contracts.

5.4 Relations with customers

5.4.1 Accuracy and completeness of information

SPEA guarantees its customers truthful, complete, and transparent commercial communications, avoiding any misleading statements regarding the characteristics, origin, provenance, or quality of the products and services offered.

Any conduct that could constitute unfair competition, misleading advertising, or violation of the principles of professional integrity is prohibited.

The Company ensures that the products placed on the market meet safety, quality, and regulatory compliance standards, protecting customer trust and the company's reputation.

5.4.2 Customer engagement

SPEA considers the customer a central interlocutor and promotes relationships based on trust, transparency, and commercial loyalty.

Counterfeiting, alteration, or improper use of trademarks, patents, or other industrial and intellectual property rights is prohibited at any stage of the commercial relationship.

The Company encourages ongoing dialogue with customers to ensure full satisfaction of their needs and a correct perception of the value of its products, in compliance with the principles of fair competition.

5.5 Relations with other stakeholders

5.5.1 Shareholders, Board of Statutory Auditors

In their relations with the members of the Board of Statutory Auditors, the parties involved are required to maintain maximum transparency, clarity, and fairness in order to establish a relationship of the utmost professionalism and collaboration, subject to supervision and coordination by the relevant corporate functions. The Company guarantees its shareholders and supervisory bodies truthful and complete information, avoiding any behavior that might distort the accurate representation of the company's operations or unfairly influence decision-making processes.

5.5.2 Trade associations, trade unions, and political parties

SPEA maintains relationships with trade associations and representative bodies according to the principles of transparency and independence, avoiding any form of undue pressure or improper advantage. It is prohibited to adopt behavior that could lead to anti-competitive effects or damage the company's reputation or that of the institutions involved.

5.5.3 Giving/accepting gifts or other benefits

SPEA prohibits any offer or gift, direct or indirect, of money, gifts, or benefits of any kind to managers, officers, or employees of Clients, suppliers, and consultants for the purpose of influencing them in the performance of their duties and/or obtaining undue advantage, or that could even be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at obtaining favorable treatment in the conduct of any business 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 could be interpreted by an impartial observer as being intended to obtain undue and/or improper advantages.

Recipients may not provide gifts, donations, or sponsorships whose amount and/or beneficiary does not correspond to what is formally defined and authorized based on the system of powers and delegations in place within the Company and on the basis of the indications contained in company procedures.

5.5.4 Respect for industrial and intellectual property

SPEA respects its own and others' industrial and intellectual property rights, including copyrights, patents, trademarks, and identifying marks.

Specifically, the Company prohibits the unauthorized reproduction of computer programs, documentation, or other materials protected by copyright, or complies with the restrictions set forth in the license agreements.

6 Management system

SPEA riconoscendo l'importanza e l'utilità dei sistemi di gestione, ha certificato i suoi sistemi Qualità, Ambiente e Sicurezza sul Lavoro e ha sviluppato, pur non certificandoli, i sistemi per la Security, Etica e Lavoro e ritiene opportuno che i propri fornitori, ove applicabile, attuino e mantengano sistemi di gestione che agevolino il rispetto della legislazione e normativa vigenti, dei requisiti dei clienti e del presente codice, e favoriscano il miglioramento continuo delle prestazioni.

L'attuazione e il mantenimento di tali sistemi, ha agevolato il rispetto della legislazione e normativa vigenti, dei requisiti dei clienti e del presente codice; ha favorito, inoltre, il miglioramento continuo delle prestazioni.

Recognizing the importance and usefulness of management systems, SPEA has certified its Quality, Environment and Occupational Safety systems and has developed systems for Security, Ethics and Work, although these have not been certified.

The implementation and maintenance of these systems have facilitated corporate compliance with current legislation and regulations, as well as with the requirements of customers and this Code, promoting in addition the continuous improvement of performance.

Such systems must contain the elements described below.

6.1 Policy

A policy for all systems that highlights the commitment of SPEA to compliance and continuous improvement, signed by management and posted publicly on corporate premises in the local language.

6.2 Management accountability and responsibility

The management representatives responsible for implementing the management systems and related programs are clearly identified. They check periodically the status of each management system.

6.3 Legal and customer requirements

A specific process identifies, monitors and implements the laws and regulations in force and the requirements of both customers and this Code.

6.4 Risk assessment and risk management

A specific process identifies all legal and environmental compliance risks, those linked to occupational health and safety, and those relating to the working and ethical practices associated with the operations of SPEA. The importance of each risk is determined and suitable procedural and physical control measures are adopted, in order to contain the risks identified and guarantee compliance with the laws and regulations in force.

6.5 Improvement objectives

Written performance objectives and targets are documented and projects are devised to improve the social and environmental results of SPEA, with periodic assessment of the progress made towards achievement of the various objectives.

6.6 Training

Executives and workers participate in training programs designed to increase their awareness of occupational health and safety matters, the environment and working and ethical practices, as well as to comply with the laws and regulations in force.

6.7 Communication

A specific process communicates clear and precise information to workers, suppliers and customers about the policies, practices, expectations and results of SPEA in the areas of social and environmental responsibility.

6.8 Worker participation

Specific processes assess how well employees understand the practices and conditions envisaged in this Code, considering any infringements, in order to obtain feedback and facilitate constant improvement. Workers are offered a secure process for making complaints and providing feedback, without fear of reprisals.

6.9 Audit

Periodic self-assessments are carried out to determine compliance with legal and regulatory requirements, the contents of this Code and the contractual clauses specified by customers in the areas of social and environmental responsibility.

The Recipients of the Code agree that SPEA or third parties designated by SPEA may periodically visit and evaluate their corporate facilities and activities.

6.10 Corrective actions

A specific process analyzes and corrects promptly any weaknesses identified during internal or external assessments, inspections, investigations and checks.

6.11 Documentation and records

Documents and registers are created and retained to guarantee regulatory compliance, the satisfaction of corporate requirements and appropriate confidentiality for privacy protection purposes.

6.12 Supplier responsibilities

A specific process communicates the requirements of the Code to suppliers and monitors their compliance with it.

7 References

The following documents were used to prepare this Code and may provide a useful source of additional information.

- RBA Code of Conduct
- Standard ISO 14001
- Standard ISO 26000
- Standard ISO 45001
- Standard ISO 9001
- Domestic laws on Workplace Safety and the Environment, RoHS, Industrial Property, Privacy
- Law on the reform of the financial markets and consumer protection (a.k.a. Dodd-Frank Act)
- OECD guidelines on due diligence
- OECD guidelines for multinational enterprises
- Universal declaration of human rights
- UN Convention against corruption
- Social Accountability International (SAI)
- Legislative Decree 231/2001

The regulations mentioned in this section refer to the edition in force when this document was prepared, unless stated otherwise.