



CODE OF ETHICS

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1. FOREWORD

1.1 MISSION

Opocrin S.p.A. ("**Opocrin**" or the "**Company**") is an Italian company operating in the research, production, processing and marketing of raw materials for pharmaceutical use derived from animal organs and tissues, which aims to obtain for its shareholders and employees continuity of employment and better economic, social and professional conditions, putting the safety and health of its workers, as well as the protection of environmental resources and the wellbeing of the community, first in its daily activities.

This mission is identified in the Articles of Association.

1.2 ETHICAL APPROACH TO ACTIVITY

It is Opocrin's conviction that ethics in the conduct of business favours the success of entrepreneurial activity, contributing to the dissemination of a corporate image of reliability, correctness and transparency of the activities carried out.

Opocrin's activity and mission require that relations with all those who collaborate in various capacities with the Company be marked by compliance with the law, market rules and the principles inspiring fair competition, in respect of the legitimate interests of the Company's *stakeholders*, as identified in paragraph 1.6 *below*.

Opocrin, believing that a company is valued not only for the quality of the products it is able to offer, but also on the basis of its ability to produce value and create wellbeing for the community while respecting ethical principles, has constantly dedicated itself to achieving ever greater Corporate Social Responsibility, understood as the ability to integrate its *business* activities with respect for and protection of the interests of all the *partners* and individuals with whom it deals.

With this in mind, the Company has intended to identify and define in this document (the '**Code of Ethics**') the fundamental values and principles in which it recognises itself, which must be disseminated and shared by all those who in various capacities and with different responsibilities cooperate, directly or indirectly, in the realisation of its mission, accepting responsibilities, roles and models of conduct in acting in the name of and/or on behalf of the Company itself.

1.3 UNETHICAL BEHAVIOUR AND REPUTATION VALUE

Conduct by anyone - individual or organisation - on behalf of Opocrin in violation of the rules of civil coexistence and proper social and business relations, as provided for and regulated by laws and regulations, is unethical.

In the conduct of business, unethical behaviour compromises the relationship of trust and may foster hostile attitudes towards the Company.

A good reputation encourages investment by shareholders, external and institutional investors, attracts better human resources, fosters relations with commercial, entrepreneurial and financial interlocutors, consolidates reliability towards creditors and serenity in relations with suppliers.

1.4 ENACTMENT OF THE CODE OF ETHICS

The issuance of the Code of Ethics by Opocrin is one of the instruments implemented by the Company in order to guarantee the dissemination and observance of principles, norms and general *standards of* conduct aimed at safeguarding the ethical values of reference.

This Code of Ethics also represents one of the elements on which the Organisation, Management and Control Model adopted by Opocrin (the '**Model**') is based, which the Company decided to adopt on 2 April 2012 following the enactment of Legislative Decree 231/2001 and its subsequent amendments and additions (the '**Decree**').

In addition to expressing the ethical principles by which Opocrin is inspired, the Code of Ethics sets out the rules of conduct aimed specifically at preventing the commission of the offences considered by the Decree.

In this perspective, the principles and rules of conduct expressed in the Code of Ethics constitute the first safeguard on which the Model is based, as well as a useful interpretative reference in its concrete application in relation to company dynamics.

All those who work in the name of and on behalf of the Company must, in any case, refrain from engaging in, contributing to or causing conduct or behaviour which, although not such as to constitute in itself offences falling within those referred to in the Decree, may even merely favour them.

1.5 SCOPE AND ADDRESSEES

The Code of Ethics is binding for all subordinate, para-subordinate and temporary workers, at any level and without exception (the '**Staff**'), self-employed workers and external consultants (the '**Collaborators**'), shareholders, directors, auditors and auditors of the Company, and all those who,

directly or indirectly, permanently or temporarily, establish relations or relationships with Opocrin and work to pursue its objectives (collectively, the '**Addressees**').

The Code of Ethics must guide the conduct of all Addressees in Italy and abroad, as it sets out the values that inspire Opocrin's work around the world.

Opocrin is committed to the dissemination, verification, monitoring and updating of this Code of Ethics and all those working for/with the Company must be informed of the existence and contents of its provisions and are required to observe and enforce them.

Opocrin also undertakes to adopt and promote useful and appropriate measures to ensure that compliance with the legislation and all regulations in force, as well as with the principles and procedures predetermined for this purpose, is adopted and implemented by the Recipients.

1.6 THE STAKEHOLDERS

Opocrin's primary purpose is to protect all those subjects whose contribution contributes to the achievement of its social mission or who, in any case, have an interest in its pursuit, being affected by the direct or indirect effects of the Company's activity (Staff, Collaborators, customers, suppliers, shareholders, institutions, citizens, business *partners*, etc., collectively the '**Stakeholders**').

The maintenance, development of fiduciary relations and mutual cooperation with *Stakeholders* is, therefore, a primary interest of the Company, also for the mutual satisfaction of the parties involved.

1.7 STRUCTURE OF THE CODE OF ETHICS

The Code of Ethics consists of the following sections:

- Premises: framing Opocrin's mission and the value attached by the company to an ethical approach to business;
- Ethical principles: they define the ethical reference values;
- Guidelines and general *standards of* behaviour;
- Supervisory Board *pursuant to* Legislative Decree No. 231/2001: the functions and operations of the Supervisory Board;
- Reporting violations;
- Sanctions;
- Final Provisions.

2. ETHICAL PRINCIPLES

2.1 HONESTY AND COMPLIANCE

Honesty is the guiding ethical principle for all activities undertaken by the Company to fulfil its mission.

Within the scope of their activities, Addressees are required to comply with applicable national and international laws, regulations, internal codes and, where applicable, rules of professional ethics.

Under no circumstances may conduct in breach of these rules be justified or tolerated by the Company, even if it is pursued in the interest of Opocrin.

2.2 NON-DISCRIMINATION

In the decisions affecting relations with its *Stakeholders*, it is forbidden to engage in any discriminatory behaviour on the basis of age, gender, sexual orientation, state of health, race, nationality, political opinions, trade union membership or religious beliefs of those stakeholders.

2.3 PREVENTION OF CORRUPTION

In the conduct of its activities, Opocrin prohibits any action, towards or by third parties, capable of undermining its impartiality and autonomy of judgement and undertakes to implement the necessary measures to prevent and avoid corruption and/or other conduct that could integrate the danger of committing the offences set forth in Article 25 of the Decree.

In particular, it is forbidden to pay or accept sums of money, free gifts, presents and/or other utilities to/from third parties, which may influence discretion or independence of judgement or induce them to ensure any advantage for the Company; exceptions are gifts, presents and/or other utilities of modest value that fall within the customary uses of hospitality, courtesy and on special occasions, according to the protocols approved by the Company.

2.4 VALORISATION OF HUMAN RESOURCES

Respect for the integrity and psycho-physical wellbeing of the individual is a core ethical value of Opocrin.

Staff and Co-workers are an indispensable resource for the success of the company's mission.

The Company protects and promotes the value of human resources, in order to improve and increase the experience and wealth of skills possessed by its Personnel, and guarantees working conditions that respect individual dignity and a safe and healthy working environment.

In 2024, the company also obtained gender equality certification under the UNI/PdR 125:2022 guidelines for its management system.

Opocrin supports and respects human rights, in accordance with the UN Universal Declaration of Human Rights.

2.5 FAIRNESS IN RELATIONS WITH WORKERS

When applying hierarchical rules in relations with Personnel, Opocrin ensures that there are no occasions when the exercise of the principle of authority is detrimental to the dignity, professionalism and autonomy of the worker.

The Company makes its organisational choices by safeguarding the professional value of its Personnel.

2.6 CONFLICTS OF INTEREST

Opocrin undertakes to put in place appropriate measures to prevent those involved in the company's activities from being in a situation of conflict of interest.

A conflict of interest situation shall be deemed to exist both in the event that an Addressee, by his or her conduct, pursues interests other than those of the company mission or personally takes advantage of business opportunities of the company, and in the event that the representatives of the Addressees act contrary to the fiduciary duties attached to their position.

Recipients are required to report without delay any situation that could even potentially give rise to a conflict of interest.

For all those who collaborate in any capacity with Opocrin there is, therefore, an obligation not to operate in competition or in fields similar to the activity carried out by the Company, pursuing interests in conflict with its mission.

For Personnel who, in connection with their function, have direct relations with customers or suppliers of the Company, there is also a prohibition to use direct relations with:

- (a) their first-degree relatives or similar;
- (b) partnerships or corporations controlled directly or indirectly by the employee himself or by his first-degree relatives or the like.

2.7 CORPORATE GOVERNANCE

Opocrin pursues the corporate purpose and ensures the proper functioning of the corporate bodies as well as the protection of the patrimonial and participatory rights of the members, in compliance with the law, the articles of association and the corporate regulations.

To this end, although the adoption of a Code of Ethics and an Organisational, Management and Control Model *pursuant to* Legislative Decree 231/2001 is an option and not an obligation, Opocrin has decided to do so, as well as to appoint a Supervisory Board, as it is aware that this choice, in addition to representing an opportunity to strengthen and improve its internal control system, also constitutes an important safeguard pursuant to Article 2086 of the Italian Civil Code, which provides for the duty to establish (among others) an organisational structure appropriate to the nature and size of the company; in this perspective, there is no doubt that the Code of Ethics and the Model are a real tool for strengthening corporate *governance* mechanisms.

2.8 CORPORATE ASSETS AND INTERESTS OF THIRD PARTIES

Protecting the integrity of capital, corporate assets and creditors' interests is part of Opocrin's core ethical tradition.

Opocrin ensures the proper keeping of the company's books, in compliance with the law and the Articles of Association.

Opocrin recognises the fundamental value of correct information to shareholders, corporate bodies and competent functions, regarding significant facts concerning corporate management.

Opocrin ensures compliance with the principles of truthfulness and fairness in the drafting of any legally relevant document in which economic, asset, financial and ESG elements are highlighted.

3. GUIDELINES AND GENERAL STANDARDS OF BEHAVIOUR

This section contains the guidelines and general *standards of* conduct that the Addressees are required to observe in the performance of company activities, in accordance with the values that inspire the Company.

3.1 THE ORGANS OF THE COMPANY

3.1.1 RELATIONS WITH MEMBERS

Opocrin endeavours to ensure that members' participation in decisions within their competence is widespread and informed and that all of them are given equal information.

3.1.2 CORPORATE BODIES

The activities of Opocrin's corporate bodies (Shareholders' Meeting, Board of Directors, Board of Statutory Auditors and Auditing Firm) are characterised by full compliance with the rules enshrined in the Articles of Association, company regulations and current national and international legislation.

3.1.3 ADMINISTRATIVE AND SUPERVISORY BODIES - THE DUTIES OF INDIVIDUALS

Persons elected or appointed to administrative and control functions (directors, statutory auditors and auditors) are required: (i) to actively commit themselves so that the Company may benefit from their specific skills; (ii) to continuously participate in the work of the Company's governing bodies, promptly reporting any situation of conflict of interest that involves them; (iii) to keep confidential any information acquired in the performance of their duties; (iv) to always let the interest of the corporate mission prevail over the particular interest of the individual.

3.2 STAFF AND COLLABORATORS

3.2.1 PERSONNEL SELECTION

Personnel evaluation is carried out by assessing the correspondence of the candidates' profiles with the company's actual needs, safeguarding equal opportunities for all concerned.

The information requested from candidates is strictly related to the verification of the aspects envisaged by the professional and psycho-aptitude profile, while respecting the candidate's privacy and opinions.

3.2.2 ESTABLISHMENT OF THE EMPLOYMENT RELATIONSHIP

Personnel are hired with a formal employment contract in the manner provided for by current legislation and collective bargaining.

To establish the employment relationship, the employee must sign the relevant contract, as well as a commitment to comply with the provisions of the Code of Ethics and the Company's Model.

At the time of hiring, the person is also thoroughly informed about: (i) the characteristics of the function and duties he/she will have to perform; (ii) the regulatory and contributory elements of the employment contract; (iii) the regulations and procedures in use at the Company, for the prevention of possible health and safety risks arising from the specific work activity; (iv) the internal regulations and procedures in place at the time of hiring.

3.2.3 PERSONNEL MANAGEMENT

Opocrin prohibits any form of discrimination against its Personnel.

Within the framework of personnel management processes, decisions are based on the match between the Company's needs and the workers' profiles, as well as on considerations of merit.

In the case of company reorganisations, Opocrin safeguards the value of human resources by providing training and/or retraining where possible.

3.2.4 USE OF COMPANY ASSETS

Personnel, as well as, where applicable, Opocrin's directors and collaborators, must behave responsibly and in compliance with the operating procedures established for the use of corporate assets, documenting, where required, their use.

3.2.5 HEALTH AND SAFETY

Opocrin is committed to preserving, also by means of preventive actions, the health and safety of workers engaged in the company's activities.

To this end, it endeavours to promote and disseminate a safety culture.

Every year, a plan is prepared for the education, information and training of personnel, including supervisors and managers, on occupational health and safety.

In the case of new recruits, the SPP (Risk Prevention and Protection Service) organises first-entry training as well as general and/or specific training in accordance with the applicable regulations.

The Safety and Environment Function, among its various information/training initiatives, also delivers quarterly internal circulars to Personnel aimed at informing and updating workers on issues of interest to the Company concerning safety and the environment and the prevention of major accidents *pursuant to* Legislative Decree 105/2015 (the so-called Seveso III Directive).

The Company's Staff, Directors and Collaborators undertake to comply with the rules and obligations deriving from the relevant legislation on health and safety in the workplace and this Code of Ethics.

The Company has obtained and maintains active UNI ISO 45001:2018 (formerly 18001) conformity certification concerning the occupational health and safety management system.

Compliance with this international standard ensures compliance with the requirements for Occupational Health and Safety Management Systems and enables the company to better assess risks and improve its performance, considering its context and stakeholders.

3.3 TRANSPARENCY, COMPLETENESS AND CONFIDENTIALITY OF INFORMATION

The directors, auditors, auditors, Personnel and Collaborators of the Company must ensure the truthfulness, accuracy and completeness of the documentation and information provided in the performance of their duties.

Opocrin undertakes to manage the flow of information towards *Stakeholders* and the Supervisory Board in such a way that it meets the requirements of truthfulness, completeness and accuracy, also with regard to financial, accounting and management data.

Opocrin also ensures the confidentiality of the information in its possession by defining and updating specific company procedures in compliance with current regulations.

All those who, in the course of their work, have access to confidential information and data are obliged to use such data only for the purposes permitted by law.

3.4 PROTECTION OF PERSONAL DATA

Opocrin, in the performance of its activities, protects the personal data of its *Stakeholders*, avoiding any misuse of such information, in compliance with EU and national data protection regulations and current company procedures.

During 2023, the Company embarked on a project to overhaul the Group's privacy department.

With a view to continuous self-analysis and ever-increasing improvement, the Company has in fact decided to comprehensively review the privacy documentation in use at the same time as raising the awareness and training even more thoroughly all Personnel who could potentially come into contact with personal data, to process them correctly and in compliance with the applicable regulations.

The Company, recognising the centrality of the individual, endeavours to ensure that the individuals whose data are processed by it can have full control over them, believing that the identification and adoption of appropriate measures to protect such data can contribute to the generation of value.

To this end, the Company has also appointed a Group DPO, who can be contacted at opocringroup-dpo@opocrin.it and opocringroup-dpo@pec.it.

3.5 INTERNAL CONTROL SYSTEM

The implementation of an effective internal control system for the purposes of the Decree is entrusted to the entire organisational structure of the Company, in order to involve all workers in the aspects for which they are responsible.

Directors, Personnel and Collaborators, each within the scope of their respective competences and functions, are required to strictly comply with company procedures.

3.6 COLLECTIVITY

3.6.1 RESPONSIBILITY TOWARDS THE COMMUNITY

Opocrin is aware of the repercussions that the activity put in place for the fulfilment of its mission has on the economic and social development of the reference context.

3.6.2 RESPECT FOR THE ENVIRONMENT

Opocrin undertakes, in the performance of its activities, to contribute constructively to the protection of the environment, seeking the necessary balance between economic objectives and unavoidable environmental requirements.

The company has obtained and maintains active UNI EN ISO 14001:2015 conformity certification, which specifies the requirements for an environmental management system.

A UNI EN ISO 14001:2015 certified environmental management system allows, among other things:

- the control and maintenance of legislative compliance and the monitoring of environmental performance;
- the reduction of waste (water consumption, energy resources, etc.);
- to ensure a systematic and prearranged approach to environmental emergencies;
- the implementation of defined methods for the prevention of environmental crimes.

3.6.3 SUPPLIERS, CONTRACTORS, SUBCONTRACTORS AND COLLABORATORS

Opocrin requires its suppliers, contractors, subcontractors and Collaborators to comply with the reference ethical and moral principles contained in this document and in the Company Model; this is also with a view to *compliance* with Directive 2024/1760/EU (*Corporate Sustainability Due Diligence Directive*).

In the selection of the above-mentioned subjects, Opocrin, while operating with the aim of achieving the maximum competitive advantage, takes into account - in addition to the economic convenience - also the professional and technical/economic capacity of its contractors, assessing their overall reliability and high quality standards with reference to the specific nature of the services to be rendered.

Relations with suppliers, with contractors, with subcontractors and with Collaborators are regulated (subject to any minimum amount limits established by company procedures) by specific contracts aimed at achieving maximum clarity in the regulation of the relationship. These contracts contain specific clauses regulating the consequences of their violation of the provisions of Legislative Decree

No. 231/2001, the Model and the Code of Ethics adopted by the Company (e.g. express termination clauses, penalties, etc.).

3.6.4 PUBLIC ADMINISTRATION

The assumption of commitments with public administrations and public institutions is the responsibility of the designated and specifically authorised corporate functions.

Opocrin prohibits the distribution of free gifts and/or presents outside the scope of company regulations, which are in excess of normal business or courtesy practices or in any case aimed at acquiring favourable treatment.

In particular, any form of gift, present and/or other utility to public officials or persons in charge of a public service, whether Italian or foreign, (also in relation to States where the giving of gifts is a widespread practice), or to persons in any way connected to them, which may influence their discretion or independence of judgement or induce them to ensure any advantage for the Company is prohibited; gifts, presents and/or other utilities of modest value are excepted, meaning those below the value of EUR 150.00 or any other lower threshold set by each PA.

3.6.5 PROPER DISCLOSURE TO THE PUBLIC ADMINISTRATION

In order to provide correct information to the Public Administration, Opocrin undertakes to (i) operate with fairness and impartiality through the communication channels designated for this purpose, with institutional interlocutors at an international, national and territorial level; (ii) represent Opocrin's interests and positions in a transparent, rigorous and consistent manner.

3.6.6 ANTITRUST, REGULATORY AND SUPERVISORY BODIES

Opocrin fully and scrupulously complies with the rules issued by market regulators and/or supervisory and control bodies.

To ensure maximum transparency, Opocrin, through its Staff and Collaborators, undertakes not to find itself in situations of conflict of interest with employees of any *Authority* or Body and their family members.

3.6.7 CONTRIBUTIONS TO ORGANISATIONS, FOUNDATIONS AND OTHER ASSOCIATIONS

The Company has set up the OpocrinAID Committee, aimed at managing sponsorships, donations and other acts of generosity made by Opocrin Group companies to third parties.

The Committee, a non-profit organisation, is chaired by the Chairman of Opocrin S.p.A., and stems from the Group's desire to direct internal synergies to the best of its ability in order to achieve common objectives of cultural, charitable, social and humanitarian value, pursuing purposes of common benefit for the various stakeholders, also considering the impact of sustainability aspects of the same. The Committee focuses on various projects, activating solidarity initiatives such as funding, concrete aid and whatever is needed to support foundations, associations, hospitals, schools, universities, public and private institutions.

The Committee operates in full compliance with the principles of voluntariness, independence, neutrality, objectivity, transparency, impartiality and in accordance with the provisions of Legislative Decree 231/2001, as well as the Confindustria Guidelines and the Company's Model and Code of Ethics.

The Committee also works to safeguard the principles of diversity and inclusion already inherent in Opocrin Group companies, and to respect gender equality according to the UNI PdR125:2022 standard.

4. SUPERVISORY BODY PURSUANT TO LEGISLATIVE DECREE 231/2001

The Supervisory Board, established in accordance with the Decree, has the task of monitoring compliance with, adequacy and updating of the Model for the prevention of offences *pursuant to* Legislative Decree No. 231/2001, as well as compliance with the ethical principles set out in this document.

In particular, the Supervisory Board is entrusted with the following tasks:

- supervise the operation of and compliance with the Model and the Code of Ethics;
- verify the actual suitability of the Model to prevent the commission of the offences referred to in Legislative Decree 231/2001;
- analysing the persistence of the Model's soundness and functionality requirements over time;
- taking care of, developing and promoting, in cooperation with the corporate functions concerned, the constant updating of the Model and the system of supervision of its implementation, suggesting, where necessary, to the Company's governing body the necessary corrections and adjustments;
- maintaining relations and ensuring the flow of information within its competence to the Board of Directors and the Board of Auditors;
- carry out audits and inspections in order to ascertain possible violations of the Model;
- ensure the preparation of reports on the results of the interventions carried out;

- Define and promote initiatives for the dissemination of knowledge and understanding of the Model and the Code of Ethics, as well as the training of Personnel and the awareness of the Addressees of the principles contained in the Model;
- provide clarification on the meaning and application of the provisions contained in the Model and the Code of Ethics;
- set up an effective internal communication system to allow the transmission and collection of relevant information for the purposes of Legislative Decree No. 231/2001, guaranteeing the protection and confidentiality of the reporter;
- solicit the competent bodies and coordinate with them in relation to any disciplinary proceedings against the Addressees;
- report established violations to the competent body for the initiation of disciplinary proceedings;
- verify that violations of the Model are effectively and adequately sanctioned.

The position of the Supervisory Board within the Company guarantees it autonomy of initiative and control from any form of interference and/or conditioning by any component of the Company.

These requirements are ensured by the inclusion of the Supervisory Board in the highest hierarchical position, with its direct 'reporting' to the Board of Directors as a whole.

The activities carried out by the SB cannot be reviewed by any other corporate body or structure, it being understood that the Board of Directors is in any case called upon to supervise the adequacy of its intervention, since the ultimate responsibility for the functioning and effectiveness of the Model lies with the management body itself.

In addition, the Supervisory Board has free access to all the functions of the Company - without the need for any prior consent - in order to obtain any information or data deemed necessary for the performance of its tasks under the Decree.

The Supervisory Board, should it deem it appropriate, may avail itself - under its direct supervision and responsibility - of the assistance of all the structures and functions of the Company or of external consultants.

5. REPORTING VIOLATIONS

If an Addressee, in the performance of his or her work and/or his or her office or function, on the basis of precise and concordant factual elements, becomes aware of violations of the Code of Ethics and/or the Model or of unlawful conduct relevant pursuant to Legislative Decree No. 231/2001, he or she may report such situations to the Supervisory Board.

Such reports may be sent to the e-mail address of the Supervisory Board (odv231@opocrin.it).

The Company's Supervisory Board shall assess, at its reasonable discretion and responsibility, each report received and any appropriate consequent measures to be taken, hearing, if necessary, the author of the report and/or the person responsible for the alleged violation and giving reasons in writing for any refusal to proceed with an internal investigation.

The Supervisory Board shall act in such a way as to guarantee whistleblowers against any form of retaliation, discrimination or penalisation, also ensuring the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or in bad faith.

The Company has also implemented the so-called. *Whistleblowing* system, a tool aimed at preventing conduct, acts or omissions that harm the public interest or the integrity of the public administration or private entity.

This tool had already been adopted by the Company in the previous editions of the Code of Ethics and the Model, and was revised with some additional measures, by means of a reporting platform in December 2023, following the entry into force of Legislative Decree No. 24 of 10 March 2023, transposing Directive 2019/1937/EU of the European Parliament and of the Council of 23 October 2019.

The reporting platform, available on the web page <https://opocringroup-opocrin.integrityline.com/>, guarantees the figure in charge of its management, which the Company has decided to identify as the Legal Affairs and Compliance Function, the possibility of involving any other parties that may be useful in analysing it, including *first and foremost* the Supervisory Board, while respecting the absolute confidentiality of the reporter and the reported person and the response timeframes dictated by the legislation.

The platform also guarantees full compliance with the security requirements of legislative decree 24/2023: all reports are, in fact, encrypted and stored in ISO 27001-certified high-security European *data centres* as well as GDPR-compliant.

6. SANCTIONS

This Code of Ethics contains shared deontological principles and guidelines, the violation of which by Opocrin Staff is a socially relevant fact and constitutes a breach of the obligations of the employment relationship and/or a disciplinary offence, with all legal consequences, also with regard to the preservation of the employment relationship and compensation for damages.

It is therefore within the regulatory and organisational power of the Company to provide that such conduct be sanctioned in the forms and ways provided for by law and by the collective bargaining agreement for the sector applicable from time to time.

Personnel who engage in conduct that violates the above principles shall be punished in the forms and procedures governed by law and by the applicable collective bargaining agreement, depending on the seriousness of the offence committed, with the alternative, non-cumulative sanctions provided for by the specific disciplinary rules contained in the CCNL for the sector.

Infringements, in addition to the provisions of the CCNL, may be sanctioned - depending on their seriousness and intensity - also through the curtailment of rewards, incentives and bonuses and, more generally, through the reduction of the variable part of remuneration, so as to further discourage any conduct in violation of the Code of Ethics, the Model and/or in contrast with company rules.

As far as the Addressees are concerned, compliance with the principles of this Code of Ethics forms an essential part of the contractual obligations assumed by them; consequently, any breach of the provisions contained herein may constitute a serious breach thereof with all legal consequences, including, where appropriate, termination of the relationship and compensation for damages.

7. FINAL PROVISIONS

This Code of Ethics takes immediate effect from the date of its approval by resolution of the Board of Directors.

The Addressees are required to observe and enforce, with the utmost diligence, the provisions contained in the Code of Ethics as well as the Model and its implementing procedures.

Each Addressee is required to know and comply with the principles and rules of the Code of Ethics and the Model.

The Company makes the purposes and contents of the Code of Ethics and the Model known both through the Zucchetti internal corporate platform, to which Company Personnel have access, and through the website <https://opocrin.it/csr/>, which can be accessed by other Addressees.