



Group Code of Ethics

Approved by resolution of the Shareholders' Meeting on 3/2/2023

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1. The SCA Holding Group and Code of Ethics

1.1. The SCA Holding Group

The SCA Holding Group intends to be an integrated production centre for luxury clothing, with the ambition of covering all production phases from development to the production of the various garments and accessories, ensuring control of the entire supply process and making use of subsidiaries, each specialising in different production processes.

Each company in the Group is distinguished by a particular production specialisation, thus ensuring diversification, expertise and no significant overlapping of product categories.

The main production categories currently offered by the Group are outerwear and light clothing, knitwear, luxury jersey, denim, SLG and leather goods.

Further acquisitions will cover other strategic production categories.

The Group produces high-end clothing for world-leading groups in the industry by applying its customised integrated business model to each Customer.

The acquisition policy and complex business model is therefore based on a strong loyalty in the Customer-supplier chain and its subcontractors, and requires being supported upstream and downstream by adequate and robust contractual, operational and behavioural frameworks, marked by strong business ethics, transparency and respect for the environment and sustainability, which have allowed for a five-fold increase in turnover in five years.

1.2. The Code of Ethics

Strengthened by these common objectives, the Company SCA Holding Srl and its investee companies (hereinafter referred to as the Group or SCA Holding) have started a process to define and share the set of values they are inspired by in the pursuit of their objectives, the observance of which is essential for the proper operation of the Group and its development. Specifically, the path undertaken envisages the adoption of an Organisation, Management and Control Model (OMCM), of which this Code of Ethics is a constituent part.

2. SCA Holding Group mission statement: the new centre for luxury clothing

SCA Holding has a clear, precise objective: to become a recognised benchmark for the supply of high-end products to leading fashion brands.

SCA Holding has thus brought together a number of excellent manufacturers into a single Group, each characterised by a specific area of expertise and many years of experience in the production of luxury clothing.

Each company in the Group is distinguished by a particular production specialisation, thus ensuring diversification, expertise and minimum overlapping of product categories. The diversification of the investee companies and their production requires management and staff to increasingly share the Group's significant values, which they must strive to promote to all personnel as an essential element of belonging and cohesion to the various companies and the Group. All Group companies share the behavioural values as an indispensable way of pursuing the mission of the Group and the individual companies.

3. The SCA Holding Group's significant values in daily operations

The core values listed below guide and inspire operations and strategic choices and must be actively promoted internally with all stakeholders in day-to-day activities as a commitment that is not only due but as a competitive factor for the development of business and operations consistent with the mission of the entire Group.

3.1. Quality, efficiency and teamwork

Teamwork is the method of operation that is common to all activities both at the individual company and Group levels. This value, implemented at the managerial level and by all personnel, fosters and promotes efficiency, the quality of the processes undertaken, the production completed and the punctuality of the relevant deadlines.

Our daily commitment is to work loyally for a common goal, always striving to act for the good of the whole Group by creating a climate of mutual trust and support in difficulties that allows individual contributions to be valued while respecting roles.

3.2. Integrity, transparency and completeness of information

Management personally applies and is committed to passing on to its employees a passion for doing their work with moral integrity, diligence and fairness.

Other values that are promoted and stimulated include:

- The sharing of information, knowledge, experience and professional expertise within the Group and with any other interested parties in a complete, proper and precise manner.
- Accuracy and precision in the preparation of accounting, financial, technical and economic reports related to their respective operations.
- The adoption of criteria of completeness and appropriateness in order to ensure the correct representation of the financial resources used and in the consequent financial and accounting reporting.
- Always working in a loyal manner, without hidden interests and thus putting the interests of the companies and the Group first in carrying out one's activities.

3.3. Loyalty & Trust

The Group and the Companies promote teamwork with highly specialised, constantly stimulated and synergistically working teams that are able to foster and establish effective and profitable business relationships based on deep trust.

3.4. Protection of competition

SCA Holding believes that fair and equitable competition is fundamental to its development. Therefore, it intends to protect the value of fair competition by refraining from conduct that favours the conclusion of business for its own benefit in violation of current laws or regulations.

Therefore, conduct contrary to professional fairness, that is corrupt, collusive, predatory, abusive of a dominant position or economic dependence and any other conduct aimed at altering the fairness and competitive balance of the market is not permitted.

3.5. Social responsibility

The Group and its individual subsidiaries promote social, economic and employment development in compliance with internationally recognised standards and laws on the protection of fundamental rights, non-discrimination,

protection of minors, prohibition of forced labour, protection of trade union rights, occupational health and safety and environmental sustainability.

3.6. Sustainability and environmental protection

The Group and its subsidiaries are committed to the search for and selection of responsible green suppliers in order to ensure the growth of the range of environmentally sustainable materials that the Group can use so as to ensure a competitive advantage while offering increasingly environmentally sustainable supplies to its customers. Indeed, the Group attaches the utmost importance to protecting the health of people and animals by committing to comply with applicable regulations.

A sustainability report is issued annually.

3.7. Personnel policies

These are inspired by the following principles:

- Pursue a peaceful working environment in which all employees can work in accordance with the law and shared ethical principles and values.

- Ensure the confidentiality of information (also) with regard to employees and contractors.
- Ensure that employees and contractors conduct themselves and are treated with dignity and respect within the current Italian legal framework.
- Oppose any form of isolation, exploitation or harassment originating from discriminatory reasons or caused by personal or work-related reasons by any employee or contractor against other employees or contractors.
- Sexual harassment (of any nature and extent) is severely sanctioned, including by termination of employment or contract.

The Group rejects all forms of undocumented work, forced labour, child labour as well as any other conduct that constitutes an offence against the individual.

Every employment relationship and every collaboration must be governed by a valid contract. All employees and co-workers must be adequately and comprehensively informed of the rights, duties and obligations arising from the conclusion of the contract and agree to comply with laws on safety at work.

3.8. Respect for the person and equal opportunities

The Company respects the fundamental rights of every individual and ensures equal opportunities. The Group and its individual subsidiaries reject and oppose all forms of discrimination such as those based on race, gender, religious, political or sexual orientation.

3.9. Respect for safety and the working environment

SCA Holding and its individual subsidiaries recognise the protection of the health and safety of workers and the working environment as a fundamental principle. The designation of persons responsible for workplace safety and hygiene by each Company/Employer is based on criteria of recognised professionalism and experience, identifying persons, even external to the Company, who guarantee the utmost attention and quality in the performance of the service assigned to them.

The operational management of the companies respects the advanced criteria of environmental protection and energy efficiency by pursuing the continuous improvement of health and safety

conditions at work and environmental protection. Adequate resources are allocated in the annual investment budgets of Group companies for any actions required by risk assessment documents and their annual updates.

Particular attention is paid to the protection against child labour and other offences by laying down specific obligations in relations with suppliers according to the protocol described in section 7.2.2 below. "Specific requirements for suppliers and subcontractors of investees".

3.10. Regulatory compliance

The Group is committed to carrying out its operations in compliance with current laws and regulations, and to observing the principles and rules of conduct set out in this Code of Ethics. Updates required by the enactment of new laws are the responsibility of the administrative managers of each company who are directly responsible for this activity.

3.11. Confidentiality of personal data

Personal data must be processed by the Data Controller of each company in compliance with the provisions of

Italian Legislative Decree no. 196/2003 as amended and European Regulation no. 679/2016/EU.

The personal data of employees, contractors, job applicants, suppliers and customers are protected in compliance with the relevant laws, including through operational standards specifying the information received and the way it is processed and stored. Any investigation of people's ideas, preferences, personal tastes or private lives is prohibited.

4. The application of ethics in business

4.1. Confidentiality of business information

SCA Holding and the individual subsidiaries ensure that they adopt procedures to guarantee the confidentiality of the information in their possession, that they comply with the applicable regulations and agreements, and that they refrain from seeking confidential data through illegal means. They likewise agree to maintain the utmost confidentiality on the production and commercial information sent or disclosed by their customers, respecting contractual conditions and commitments.

It is the duty of all personnel, of all ranks and levels, and of all contractors of the company, even after the possible termination of their employment, to maintain the strictest confidentiality with respect to any confidential information concerning the company that they have become aware of by reason of their duties or roles.

4.2. Protection of company secrets and intellectual and industrial property

As a fundamental part of the company's assets and a primary factor in the creation of value, SCA Holding protects the confidential information in its possession and the industrial property rights to the ideas developed within the company organisation, and ensures the possibility of obtaining patents, trademarks, and other industrial and/or intellectual property rights on them and on the industrial inventions developed.

Employees and consultants must observe rules of special prudence when communicating such confidential information to other employees or consultants by telephone, telefax, telex and/or email, and in general take all other precautions that are not

expressly envisaged herein but are nevertheless appropriate in order to prevent unauthorised dissemination and consequent disclosure to the public domain.

The disclosure of confidential information to third parties outside the Group's organisation is strictly prohibited.

Examples of confidential information include marketing plans, economic data relating to customers and suppliers, sales data, prices, scientific and technical data relating to products developed or sold and the technologies exploited.

4.3. Government grants and funding

It is strictly forbidden to mislead the State or a public body or the European Union by means of artifice or deception in order to procure an unfair profit for the Company or damage to others. The unfair profit may be direct or indirect and also include contributions, financing, other disbursements in any form granted by the State, a public body or the European Union. It is also strictly prohibited to:

- Use or submit false declarations or documents or certify untrue circumstances, or omit required information in order to obtain

contributions, financing or other disbursements in any form granted by the State, a public body or the European Union.

- Allocate contributions, financing or other disbursements in any form granted by the State, a public body or the European Union to initiatives other than those aimed at carrying out the works or activities in the public interest they were awarded for.

4.4. Prevention of conflicts of interest

Generally speaking, "A real (or actual) conflict of interest is the situation in which a secondary interest (financial or non-financial) of a person tends to interfere with the primary interest of the company (i.e. the common good) towards which the former has precise duties and responsibilities".

Each director, employee or contractor agrees not to be or to place themselves in a state of conflict of interest. In this regard, the Group has established that:

- Directors may not engage or collaborate in transactions (or participate in the related resolutions)

in which they have even a partial competing interest with the Group.

- Employees and contractors may not engage in entrepreneurial or professional activities that conflict with the Group's interests.

It is the duty of all employees, contractors and directors to avoid and prevent conflicts of interest.

Anyone who becomes aware of a conflict of interest, even if only presumed or potential, must immediately inform the Supervisory Body.

In order to comply with the principles of propriety and transparency, as well as to ensure public trust and the confidence of the recipients bound by this Code, if a situation of conflict with the interests of the Group should arise, potential or otherwise, the Recipients must immediately notify the Supervisory Body and refrain from any activity related to the situation that is the source of the conflict.

A few examples of conflicts of interest include:

- Co-involvement (overt or covert, direct or indirect) of the Recipient in the businesses of suppliers, customers, competitors, and in any case with external parties seeking to do

business with the Group.

- Exploitation of one's functional position for the pursuit of interests in conflict with those of the Group.
- Use of information acquired in the performance of work for one's own benefit or for the benefit of third parties, and in any case in conflict with those of the Group.
- Assumption of corporate offices or performance of work of any kind and even indirectly with customers, suppliers, competitors or third parties in general in conflict with the Group's interests.
- Acting as a broker, business agent or other intermediary on behalf of third parties in transactions concerning the Group or its interests.

In relations between Group companies and third parties, Recipients must act in accordance with ethical and legal standards, explicitly prohibiting illegal favouritism, collusive practices, corruption and solicitation of personal benefits for themselves or others.

It is mandatory to promptly inform the Supervisory Body of any information that may indicate or presage a situation of potential conflict of interest with the relevant company and/or the Group.

5. The Code of Ethics

5.1. Nature and functions of the Code of Ethics

The Code of Ethics represents a pronouncement of the company's values, as well as the rights, duties and responsibilities of the Company with respect to all the parties it enters into relations with to achieve its corporate purpose.

It contains the general principles that must inspire the Group's actions, representing its standard of reference, the rules of conduct that guide the conduct and work of those who operate within the Company – whether directors, employees, external contractors – in the exercise of the company's business, ensuring adequate training and continuous awareness initiatives related to issues having to do with the Code of Ethics.

This Code translates the foundations of the Group's shared culture, which contribute to ensuring the good name, reliability and quality of the Company both in its internal perception and in its relations with economic stakeholders.

The Group's conviction is that ethics in the conduct of business are also a necessary condition for success.

This Code of Ethics is part of the implementation of the provisions of Italian Legislative Decree 231/2001 dictating the general principles of management, supervision and control that organisational models must be based on. SCA Holding is committed to making the Code of Ethics known to all recipients, both internal and external to the Company, by exploiting the appropriate communication channels.

The Company is also committed to ensuring that the contents of the Code of Ethics are fully and effectively applied in its business operations.

All those who work for or in the Group without distinction or exception are committed to observe and enforce these principles within the scope of their functions and responsibilities. In no way may the belief that one is acting for the benefit of the Company justify conduct that is contrary to these principles.

An essential requirement of any profitable cooperation relationship with SCA Holding and the investee companies is therefore compliance by all recipients with the principles and provisions contained in this Code.

5.2. The recipients of the Code of Ethics

This Code applies to SCA Holding and its investee companies as part of its Direction and Coordination, without prejudice to the responsibility of each investee company for the implementation and control of the proper application of the Group's Code of Ethics, and constitutes an integral part of the Organisational Model of SCA Holding and its individual investees.

The Recipients of the Code are:

- Directors, legal agents and all natural and/or legal persons who hold positions of representation, administration or management and control of the Company, including of its organisational units, as well as all those persons who exercise even de facto management and control of the Company and all those who work to achieve its objectives.
- All corporate bodies and their members entrusted with control and supervisory functions.
- Employees and contractors of the Company, as well as all those who directly or indirectly, permanently or temporarily, establish relations or working relationships therewith.

- All consultants, suppliers, third parties and anyone carrying out activities in the name of and on behalf of SCA Holding or under its control.

The Company is committed to the dissemination of this Code to all stakeholders and to the preparation of tools to facilitate its application and updating in order to ensure that the Code is always in line with the evolution of civil society's sensitivity, environmental conditions and regulations.

5.3. Contractual value of the Code of Ethics

This Code of Ethics forms an integral part of the employment relationship established with SCA Holding and each Group Company. Compliance with the rules of the Code must be considered an essential part of the obligations of Company employees. Any violation of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence with all legal consequences, including with regard to the preservation of the employment relationship, and may lead to actions pursuing compensation for damages caused by such violations. For non-employee recipients, compliance with the Code is an essential prerequisite for

the commencement or continuation of the existing professional/collaborative/consulting relationship with the Company.

5.4. Dissemination of the Code of Ethics and training

The Code must be brought to the attention of all internal and external stakeholders through appropriate communication initiatives.

Management is responsible for the effective implementation of the Code and its dissemination within and outside the Company.

In order to ensure the correct understanding of the Code, SCA Holding promotes opportunities for communication and training to foster knowledge of the principles and ethical standards contained in the Code.

5.5. Violations of the Code of Ethics and sanctions

The recipients of this Code of Ethics are obliged to promptly inform the Supervisory Body when they become aware of even potential violations of this Code.

In order to facilitate reports and communications from company employees and external contractors, the Company has created a special email address reserved for use by the Supervisory Body. In any case, each Company agrees to ensure that those who have submitted reports are not subject to retaliation, discrimination or penalisation of any kind, thus ensuring the confidentiality of such persons.

Reports shall be verified using secure internal channels. The Company's commitment to a confidential, prompt and fair review of reports will allow for an effective internal resolution.

If a violation of the Code of Ethics is ascertained, compliance with which is an essential part of the contractual obligations undertaken by employees and/or contractors and/or persons who work for the Group in any capacity, disciplinary measures shall be taken where deemed necessary for the protection of the company's interests and in any case compatible with applicable law, calibrated to the seriousness of the offence or conduct and the damage caused.

If an employee is involved, the Company agrees that any disciplinary measures shall comply with national and company agreements.

5.6. Adoption and amendments of the Group's Code of Ethics

This Code of Ethics is adopted by resolution of the competent Corporate Governing Body as part of the process initiated for the adoption of the Organisational, Management and Control Model pursuant to Italian Legislative Decree no. 231 of 2001, with full implementation by the Governing Bodies of the individual investee companies as an integral part of their respective Organisational, Management and Control Models.

6. Specific Rules of Conduct

6.1. Means of communication

Relations with the media must be conducted in a transparent, proper and timely manner.

Relations with the mass media are the responsibility of specifically designated corporate functions and must be consistent with the defined communication policy and tools. Any employee of the Company who receives a request for an interview/issuance of statements concerning it from any member of the press must inform the Director of the company in advance.

Even with respect to the use of social media, employees of SCA Holding and the Companies must be made aware of the responsibilities arising from the use of such platforms for professional or personal purposes. Under no circumstances shall employees use the name of the Company for their own interests.

6.2. Human resources

Personnel are key to the success of the Group, which protects and promotes the value of its human resources in order to preserve and develop the wealth of professional skills possessed by each employee, ensuring that the skills and legitimate aspirations of individuals are fully realised in the achievement of company objectives.

The Company is committed to offering equal employment opportunities to all employees on the basis of professional qualifications and performance capabilities, without discrimination.

Personnel are employed with a valid employment contract. Undocumented employment relationships are not tolerated under any circumstance.

In turn, employees must observe the following rules:

- Any situation or activity that conflicts with the proper performance of one's duties or that may lead to conflicts of interest with the Company or that may interfere with the ability to make impartial decisions in the best interests of the Company must be avoided.
- Each employee must respect and safeguard the assets belonging to the company and prevent their fraudulent or improper use. The use of the Company's assets by employees must be functional and exclusive to the performance of the Company's business or for the purposes authorised by the relevant internal functions.
- Each employee must operate in accordance with the company's security policies so as not to compromise the operation and protection of computers and other systems.
- Any activity that conflicts with the proper performance of one's duties or that may harm the interests, reputation and image of the Company must be avoided.
- Each employee must help create a work environment where all co-workers feel welcome and encouraged to achieve their goals.

6.3. Contractors

The Company's relations with its contractors are characterised by professionalism, legal, organisational, logistical, strategic, financial and administrative support.

Every external contractor must be informed of the existence of the Code of Ethics and the relevant contractual commitments they must respect.

6.4. Use of company assets

Each employee or contractor must act as a responsible custodian of company assets (tangible and intangible) that are instrumental to the work done. No employee may misuse or allow the assets and resources of SCA Holding and each Group company to be misused.

All contractors/employees have a duty to promptly notify the appropriate offices of any damage to any company property. Theft or other fraudulent activities by employees may result in dismissal for cause.

Company assets also include intellectual property and proprietary information. Intellectual property includes patents, copyrights, trademark rights, the use of company names/brands and design rights.

The limited, occasional or incidental personal use of certain company tools and systems provided to employees for individual work use is permitted, provided that:

- It is reasonable and does not interfere with the proper performance of work.
- It does not have a negative impact on the performance of business systems.
- It does not have an improper or illegal purpose.
- It complies with the Group Privacy and Information Security Policy.

7. Dealings with third parties: Gifts and donations, Dealings with Suppliers, with Customers, with the Public Administration and with the Judicial Authority.

7.1. Gifts and donations

In compliance with company policies, gifts, presents and forms of hospitality are permitted only if their value is modest, appropriate, consistent with reasonable professional practice and such that they do not compromise the company reputation, suffer or exert forms of conditioning for the taking of decisions and/or the performance of actions relating to one's work.

A company representative or contractor who receives gifts or other forms of benefits not directly attributable to normal courteous relations must take all appropriate steps to refuse such gift or benefit and inform their superior thereof.

7.2. Dealings with Suppliers

7.2.1 *Supplier selection policies*

For each supplier, SCA Holding and the Group companies guarantee compliance with the principles of equal opportunity, propriety and impartiality.

Within the scope of their responsibilities, co-workers and employees must select suppliers based on applicable laws, internal procedures and in compliance with the principles of this Code, not precluding any supplier that meets the requirements from competing for the award of a supply contract, adopting objective evaluation criteria in the selection according to stated procedures.

The policies for the purchase of goods and services by SCA Holding and its Subsidiaries are aimed at guaranteeing effective and efficient procurement and product control processes through streamlined procedures designed to ensure that the Company has the maximum competitive advantage

(searching for the best quality/price ratio for each supply).

The Company ensures adequate competition for each purchasing process as well as maximum transparency in the selection of suppliers and the purchase of goods and services.

Each contractor and employee must promptly inform their superior and the relevant Supervisory Body of any conduct of a supplier that may appear contrary to the aforementioned principles or in conflict of interest.

7.2.2 *Specific requirements for suppliers and subcontractors of investees*

Given the sensitive nature of certain issues, especially with respect to sub-supplies, each supplier must agree to fully comply with this Code of Ethics and the specific protocol, which must be signed for acceptance by each individual investee company.

In view of the sensitive nature of the supply of goods and services, in particular by subcontractors, a specific protocol annexed to this Code of Ethics to form an integral part thereof details the obligations that the supplier and sub-

suppliers must strictly comply with when rendering their services, as well as the controls and monitoring that are the responsibility of the client company (Annex 1).

7.3. Dealings with consultants – Professional assignments

In the selection of its consultants, SCA Holding acts in an impartial and non-discriminatory manner, adopting criteria of merit, competence and professionalism in compliance with the principles of transparency, propriety and cost-effectiveness.

Specifically, all fees and sums paid for any reason to the assignees of professional assignments must be adequately documented and in any case proportionate to the activity performed in relation to the conditions generally practised in the market for similar services.

7.4. Dealings with customers

Consistent with the mission and values set out in the Code of Ethics, the Group pays the utmost attention to customer satisfaction and the fulfilment of their needs, and is committed to maintaining selectively established quality standards.

The company's main objective is to create a relationship with its customers inspired by quality, propriety, transparency and efficiency.

Relations with customers and clients are characterised by mutual respect for ethical principles.

The Company shall ensure that negotiations and business relations with customers and clients are characterised by the highest level of legality, propriety and professionalism, in full compliance with current law.

SCA Holding and its investee companies shall guarantee the confidentiality, security and protection of the information in their possession, and shall not disclose economic and other data concerning customers, without prejudice to legal obligations. Indeed, all employees and contractors involved must comply with the company's information security management procedures. In dealings with customers, all employees are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities they have become aware of in the course of their duties.

7.5. Dealings with the Public Administration

Dealings between the members of corporate bodies, employees and contractors of SCA Holding and Italian or foreign Public Institutions must always be consistent with the principles of legality, loyalty, propriety, transparency and cooperation. Any type of conduct that may be collusive in nature or likely to undermine the principles expressed in this Code is prohibited.

Specifically, the Company condemns acts of bribery or incitement to bribery towards the Public Administration, whether committed directly by corporate officers or committed indirectly through persons acting on behalf of or in the interest of the Company itself, both in Italy and abroad. In the conduct of its business, it therefore prohibits any action with respect to or by third parties that could impact the impartiality and independence of judgement of the Public Administration. To this end, through specific procedures it has put in place all the measures necessary to prevent corruption and other conduct that could lead to the commission of such offences. It is therefore absolutely prohibited for the members of corporate bodies, employees

and contractors of the Company, directly or indirectly through third parties, to execute or promise to the officials or employees of Italian or foreign Public Administrations, even indirectly, donations of money or other benefits or to conduct themselves in a manner contrary to the provisions of the Code of Ethics, and/or that could even only be interpreted as a promise or offer of payments, goods, gifts or other benefits of various kinds in order to promote or unduly favour the interests of the company.

In compliance with company policies, gifts of a symbolic or modest value associated with promotional initiatives or acts of courtesy are allowed, taking into account regulatory and ethical principles. Every gift or present must be supported by written proof, accompanied by a statement of the identity of the beneficiary authorised by the competent company function and duly recorded.

It is expressly prohibited to allow oneself to be pressured or persuaded by a public official or a person equivalent thereto and conduct aimed at creating a state of psychological subjection in private individuals that leads such individuals to act in the manner desired by the person vested with public powers.

The assumption of commitments with Public Administrations and Public Institutions is reserved to the functions so designated and authorised under the Organisational Model, of which this Code of Ethics is an integral part.

Any employee who directly or indirectly receives proposals of benefits from public officials, persons in charge of a public service or employees in general of the Public Administration or other Public Institutions must immediately suspend all dealings with them and inform the relevant Corporate Governance Body, the designated Board of Statutory Auditors, where appointed, and the Supervisory Body.

7.6. Dealings with judicial authorities

The management of dealings with the Judicial Authority and other institutional authorities is reserved exclusively to the designated company departments or their delegates. Recipients are required to provide the utmost helpfulness and cooperation to the judicial authorities and/or other institutional authorities during any audits or inspections ordered by them. Recipients who for events connected with the employment relationship may be subject to investigations and inspections or receive subpoenas even in a personal capacity,

and/or those who will be notified of other judicial measures shall inform not only their function supervisor but also the Corporate Governance Body, the relevant Board of Statutory Auditors, where appointed, and the Supervisory Body.

8. The internal control system

SCA Holding intends to create a company culture that is aware of the existence and usefulness of oversight and the assumption of a mentality oriented towards the exercise of controls, also in order to guarantee the proper adoption and effectiveness of this Code of Ethics.

Controls are defined as all the tools necessary or useful to direct, manage and verify the company's inner workings with the aim of ensuring compliance with laws and company procedures, protecting the company's assets, efficiently managing operations and providing accurate and complete accounting and financial data.

The responsibility for implementing and ensuring an effective internal control system is common to every level of the organisational structure. Consequently, all managers and employees within the scope of their functions are responsible for the definition and proper operation of the control system.

9. Supervisory Body

In view of the different organisational, dimensional and governance structures of each company, a Supervisory Body has been established with one or more members that among other things is responsible for the following tasks concerning the implementation of the Code of Ethics:

- Monitor the application of the Code of Ethics by stakeholders
- Report periodically to the relevant Corporate Governance Body on the results of the initiatives carried out, reporting any violations of the Code of Ethics.
- Receive and analyse reports of violations of the Code of Ethics.

The relevant Supervisory Body has free access to the data, documents and information useful for its oversight, while respecting the confidentiality of the personal and corporate data and information it becomes aware of in the performance of its duties.



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