

IRINOX S.p.A.

Via Caduti nei Lager, 1
31015 Conegliano (TV)

Introductory statement

Articles 5 and 6, Legislative Decree No. 231/01

Title	Introductory statement		
Issued by	IRINOX S.P.A.		
Approved by	Board of Directors		
Revision	0	Revision Date	Date of approval by Board of Directors 24/07/2025

1. INTRODUCTORY STATEMENT

1.1. Definitions

Company:

IRINOX S.p.A.

Decree:

Legislative Decree of June 8, 2001 No. 231 and subsequent amendments and additions.

Model:

This Corporate compliance model

Recipients:

those who must behave in accordance with the provisions of this Model.

The recipients are:

- The Chairman of the Board of Directors and the Directors, when acting to conduct the company's business in all resolutions taken and, however, anyone who (even *de facto*) performs functions of representation, management, direction or control of the Company or of an organisational unit of the same having financial and functional autonomy;
- all employees (i.e., all staff working under an employment contract, a temporary employment contract or a collaboration contract, including project-based contracts), including those classified as managers;
- all those who, while not belonging to the Company, act under an assignment or in the interests of the same, within the limits of the relevant relationship and of the risk profile of the activities performed with respect to Legislative Decree 231/2001;
- all those who have current relationships, for consideration or otherwise (such as, without limitation, consultants, agents, suppliers and third parties in general), within the limits of the existing relationship and of the risk profile of the activities performed with respect to Legislative Decree 231/2001.

Top-level representatives:

those who, even *de facto*, are vested with functions of representation, administration or control of the Company or of an organisational unit of the same that is financially and functionally independent.

Subordinats:

persons subject to the guidance or supervision of top-level representatives.

Predicate crimes:

the crimes that are relevant for the purposes of Legislative Decree No. 231 of 8 2001 as amended, and for which the Company may held liable.

Supervisory Body:

the body that is responsible for monitoring the operation of and compliance with this Model and ensure the relevant updating.

Guidelines: The code of conduct prepared by Confindustria.

Code of Ethics: the set of values that inspire the activity of the Company and the behaviours of its employees, collaborators, consultants and business partners.

1.2. Acronyms and abbreviations for internal use

MD Managing Director

BU Business Unit

BOD Board of Directors

COS Board of Statutory Auditors

PPE Personal Protective Equipment

MC Company physician

MOD This Corporate compliance model

OdA Purchase order or, in broad sense, a written document or e-transaction exchanged with a supplier, which shows the intent of the Company to purchase a good or service

SB The Supervisory Board

PA Public Administration

PRE Chairman of the Board of Directors

RdA Request for purchase or, in broad sense, a written document or e-transaction that expressly indicates a need for a purchase arisen within the Company

WSR the Workers' Safety Representative

HPPS Head of the Safety department

SSL Workplace health and safety

2. ITALIAN LEGISLATIVE DECREE NO. 231/2001 – SUMMARY OF PROVISIONS

The Decree has introduced the principle of administrative responsibility of organisations for certain offences - expressly indicated by the same Decree (Arts. 24 - 26) – which, while performed by persons vested with functions of representation, administration or control of the organisation or by persons subject to their power of guidance or supervision, can be considered as directly referred to the organisation itself when committed “in its interests or to its advantage”.

This requirement is met when the author of the offence acted with the aim of favouring the

organisation and thanks to the offence, this latter obtained an advantage, i.e., a favourable result. Conversely, the organisation is not liable if the offence was committed exclusively in the interests or to the benefit of the author or of third parties, or if the advantage was not achieved.

More precisely:

- the interest has a subjective nature, it refers to the will of the individual acting in the interests of the company and is to be assessed at the moment of the conduct. In fact, there is an interest when the author of the offence acted with the intent of favouring the organisation, regardless of whether such purpose was actually achieved;
- the advantage, on the other hand, can be defined as the set of benefits - especially of a financial nature - obtained through the offence, and can be assessed after the commission of the same.

The organisation held liable for an offence under the Decree can be subjected to:

Financial penalties

They consist of the payment of an amount of money proportional to the seriousness of the offence, the degree of responsibility of the organisation, the actions taken to remove or mitigate the harmful consequences of the offence or prevent future offences, as well as to the economic and financial conditions of the organisation.

Disqualification penalties

They apply jointly with the financial penalty in case of commission of one of the offences for which they are expressly provided.

The disqualification penalties provided for by the Decree are:

- i. ban on performing the activity;
- ii. suspension or revocation of those authorisations, licences or concessions that were used to commit the offence;
- iii. ban on negotiating with the PA;
- iv. exclusion from facilitations, funding, contributions and subsidies and/or possible revocation of those already granted;
- v. ban on advertising goods or services.

Normally, disqualifications are temporary, but in certain cases expressly provided for by the Decree, they may be final.

Also, they may be inflicted as interim measures if there are serious indications of a liability of the organisation.

Confiscation

This is an autonomous and mandatory sanction. It must always be inflicted with the final judgment and it implies that the price or profit of the offence is acquired by the State.

Publication of the judgement

This may be ordered when the organisation is subjected to a disqualification.

The Decree provides for an exemption from liability, and from the consequent sanctions, for those organisations that:

- have adopted and effectively implemented, before the commission of the act, corporate compliance models suitable to prevent crimes of the same nature as the one occurred”
- have assigned “the task of monitoring the operation of and compliance with the models and dealing with their update to a body of the entity having independent powers of initiative and control”;
- “the authors of the offence have acted by fraudulently circumventing the corporate compliance models”;
- “there was no lack or inadequacy of the supervision by the Supervisory Board” mentioned in the preceding point.

3. APPROVAL OF THE MODEL

In light of the above provisions,

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has drafted this document to extract and summarise, from the set of organisational provisions and internal control rules governing the performance of the corporate operations, those that expressly cover the risks of commission of the offences indicated in the Decree.

This Model has been approved by the Board of Directors of IRINOX S.p.A. by resolution dated 25.10.2022.

Since this Model is “an act originating from the governing body” – as provided for in Art. 6, paragraph 1 letter a) of the Decree – any subsequent amendments and additions thereto are the responsibility of the Company’s BOD.

4. COMPANY PROFILE

IRINOX S.p.a. was established in Corbanese (Treviso) in 1989 as a company specialising in the development and design of carpentry and stainless steel control panels for industrial electrical systems. Almost at the same time, it also started producing blast chillers for the restaurant industry. As early as 1994, IRINOX S.p.a. had to split the two product lines and separate the production of stainless steel panels in the new industrial facility at the industrial area of Campidui, Conegliano (TV). Thanks to its continuing technological research and its proactive collaborators, over a few years IRINOX S.p.a. has become one of the most important international companies specialising in the production and design of “Blast Chillers” e “Shock Freezers”. In 1995, IRINOX S.p.a. developed and presented the third generation of blast chillers with the “Hard Chilling” system; thanks to its innovative soft and

hard chilling functions, it thus became a leader in the sector. In addition, in 2001 the new Logik Chill chiller series was launched, followed by the MYA series and, in 2019, the low-environmental impact NEXT range. To complete the business offer, in 2005 the Irinox Home was established for home users.

To deal with its business growth and technological development, in 2003 the Company inaugurated the new manufacturing facility of 9000 m² in Scomigo (Conegliano) and, in 2018, the Vittorio Veneto facility.

5. CORPORATE PURPOSE

The Company's purpose is to perform the following activities, in compliance with the applicable legislation:

- production, processing, marketing, sub-supply, retail and wholesale of steel products, semi-finished products and similar;
- production, marketing, retail and wholesale of large plant equipment, restaurant, bakery and other sectors, as well as for home use;
- rental and sale of services relating to the above products.

The Company may exercise the above activities using its own assets, or rent assets and businesses in the sector. It may also carry out the following activities:

- take on agency and exclusive distributorship contracts for large plant equipment in the restaurant and bakery sectors, excluding brokerage;
- purchase, sale, management, lease of town, farm, commercial and industrial land and buildings, transformation of uncultivated agricultural land, subdivision of land for real estate development purpose; construction, on its own and on behalf of third parties, including as a contractor, of civil, farm, commercial and industrial buildings.

The Company may, exclusively in furtherance of the corporate purpose and on an occasional basis, carry out commercial, industrial, security and financial transactions of any nature, provided the general public is not involved, grant guarantees, endorsements, caution money and securities in general even in favour of third parties; acquire interests and shareholdings in other companies, only for purposes of stable investment and not for placement in the market, subject to the limitations provided for in Art. 2361 of the Italian Civil Code, including the rental and lease of business branches having the same or similar purposes as those of the Company, as well as manage the financing and technical and financial coordination of the companies or entities in which it holds an interest, only further to an express resolution of the shareholders to that effect. In no event shall it collect savings from the public.

As a Benefit Corporation, pursuant to and for the purposes of Art. 1, paragraphs 376 to 384, Law No. 208 of 28 December 2015, the Company intends to pursue one or more common benefit activities and act in a responsible, sustainable and transparent manner vis-à-vis people, communities, territories and the environment, cultural and social assets and activities, entities and associations and other stakeholders. In this regard, the ultimate purpose of the Company is to adopt a responsible consumption and production model to

mitigate environmental impacts, protect the planet and preserve resources for the future generations. To achieve this purpose, the Company relies on a sustainable model founded on innovative technologies and products and prefers the use of energy from renewable sources, thus actively contributing to protect the environment.

The Company aims at obtaining suitable profits from its business activities in order to sustain its growth in production and commercial terms, finance continuing improvement projects or research and innovation activities, distribute part of these profits to its shareholders, and possibly be able to launch new activities in consistency with its ultimate purpose.

6. ELEMENTS OF THE GOVERNANCE AND OF THE GENERAL ORGANIZATIONAL SYSTEM

6.1. The Company's Governance Model

IRINOX S.p.A. is a joint-stock company and is currently managed by a Board of Directors comprised of four members, in accordance with the resolutions of the Shareholders' Meeting. The Board of Directors has all powers for the management of the business, both ordinary and extraordinary, subject to the need for a specific authorisation in the cases required by law. The Board of Directors is responsible for:

- a) merger resolutions in the cases indicated in Articles 2505, 2505-bis, 2506-ter, last paragraph, c.c.;
- b) the opening or closure of secondary offices;
- c) the indication of which directors are responsible for representing the Company;
- d) the reduction of capital in the event of shareholder withdrawal;
- e) the adjustment of the Company's articles of association to regulatory provisions;
- f) the transfer of the Company's registered office to another municipality in the national territory.
- g) the issuance of ordinary bond loans.

The Board of Directors has variously distributed its duties to all its members, who are also qualified as Managing Directors.

6.2. Decision-Making Processes and Internal Control System

The Company has adopted the following instruments of a general nature, aimed at planning the formation and implementation of its decisions (including with regard to all offences to be prevented):

- the ethical principles representing the Company's core values;
- the system of responsibilities transferred and powers of attorney granted to the Directors and various persons in charge;
- the documentation and rules concerning the reporting lines and separation of duties within the company and its organisation – Personnel organisation chart (with names);
- the internal control system, and thus the structure of the Company's procedures, regulations and policies;

- the Company’s communications and circular letters addressed to the personnel;
- suitable and differentiated mandatory training of all personnel;
- the system of penalties under the applied CCNL [collective bargaining agreement];
- instructions and manuals of use of the applications of the Company’s IT system for the management and traceability of the business processes;
- the “corpus” of national and international laws and regulations, where applicable.

The Company has adopted and certified, with an accredited certification body:

- Its own Quality system according to the ISO 9001:2015 standards
- Its Workers’ health and safety management system according to the ISO 45001:2018 requirements;
- its Environmental Management system according to the ISO 14001:2015 requirements.

In addition, the Company has voluntarily subjected itself to the “Codif”, the Code of Self-Regulation for the Governance of Non-listed Family-owned Companies. The Codif is a set of principles and recommendations for an advanced corporate governance system, with suitable balancing of the transfers of powers and assignments of responsibilities within a company’s governing bodies, promoted by Aidaf (the Italian association of family-owned businesses), the AIDAF-EY Chair of the Bocconi University and the Notary Office of Prof. Piergaetano Marchetti.

Lastly, in 2021 IRINOX S.p.a. signed the GLOBAL COMPACT of the United Nations. This is the widest strategic initiative in the world, promoted by the United Nations to encourage a more inclusive and sustainable economy, that respects human rights and work, environment protection and the fight against corruption. It is the voluntary acceptance of a set of principles that promote the values of sustainability over the long term; our “official” commitment to contribute to a new stage in globalisation, characterised by sustainability, international cooperation and attention to a variety of interests.

6.3. Manual and computer Procedures

The manual and computer procedures set up by the Company and at Group level constitute the rules to be followed within the relevant corporate processes.

As specifically regards the computer procedures, it may be said that the main corporate management processes are supported by high-quality IT applications. They represent, *per se*, a “guidance” to the way certain transactions are to be carried out and ensure a high level of standardisation and compliance, the processes being managed by such applications, validated prior to the release of the software.

In this context, therefore, the Company ensures compliance with the following principles:

- try to involve more parties with a view to a better segregation of duties through cross-checking;
- adopt measures aimed at ensuring that every operation, transaction, and action is verifiable, documented, consistent and fair;

- prescribe the adoption of measures aimed at documenting the controls performed on the operations and/or actions implemented.

6.4. Management Control and Financial Flows

The Company's management control system provides for mechanisms aimed at verifying the management of resources to ensure, in addition to the verifiability and traceability of expenses, the efficacy, efficiency and cost-effectiveness of the corporate activities with a view to the following objectives:

- define, in a clear, systematic and knowable manner, the resources (financial and otherwise) available to each corporate department and the scope within which these resources can be used, through budget planning and definition;
- detect any differences from the pre-defined budget based on periodic reports, analyse the relevant reasons and transmit the results of the assessments to the appropriate reporting lines for the necessary adjustment actions;
- prepare periodic statements of future projections, in which the initial planning defined in the budget is reviewed to take account of the differences detected during the budget – final accounts comparative analysis.

7. INTERNAL MANAGER

The Internal Manager is responsible for ensuring, for each transaction entailing a risk of commission of an illegal activity, the updating and storage of the documents concerning such transaction, for any appropriate verification by the SB.

Moreover, the Internal Manager:

- is the contact person responsible for the transaction or set of transactions in the areas of activity at risk;
- may consult the SB, also in case of questions, including with regard to interpretation, arising with respect to the aims of this Model related to the prevention of illegal activities;
- is aware of the formalities to be fulfilled and the obligations to be complied with when performing activities at risk in the Manager's own area of responsibility, and undertakes to inform/train his/her collaborators in that respect;
- must issue a specific statement, with a handwritten signature, in which s/he confirms, under his/her own direct responsibility, that s/he is fully aware of the formalities to be fulfilled and the obligations to be complied with when performing his/her own activities, and that s/he has not committed any of the offences under D. Lgs. No. 231/01 as amended and supplemented.

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Information and Training

Articles 5 and 6, Legislative Decree No. 231/01

Title	Information and Training		
Issued by	IRINOX S.P.A.		
Approved by	Board of Directors		
Revision	1	Revision Date 24/07/2025	Date of approval by Board of Directors 24/07/2025

1. INFORMATION TRAINING AND COMMUNICATION PLAN FOR THE MODEL

1.1 Introductory statement

In order to effectively implement the MOD, the Company intends to ensure appropriate dissemination of the contents and principles of the MOD within and outside the Company's organisation.

In particular, IRINOX S.p.a. aims at extending the communication of the contents and principles of the MOD not only to its own corporate bodies and employees, but also to any parties who, although not formally qualified as employees, operate for the achievement of the Company's purposes based on contractual relationships.

The communication and training activity is differentiated depending on its recipients, but in any event, it is based on principles of completeness, clarity, accessibility and continuity, in order to make the various Recipients fully aware of those corporate regulations they have to comply with and of the ethical rules that must inspire their actions.

The communication and training activity is supervised by the Supervisory Body.

1.2 Staff information and training

The Company promotes knowledge of the MOD, of the internal regulation system and of the relevant updates among all employees, who must therefore know their contents, comply with their provisions and contribute to their implementation.

Different degrees of information and training of staff are organised according to the level of involvement of members of staff in the areas identified as being at risk of crimes being committed and according to their duties and responsibilities.

The corporate department that manages personnel training on the contents of the Decree and the implementation of the Model provides the SB with evidence thereof.

In this context, communication actions comprise:

- putting the MOD, the Code of Ethics and the main documents comprising the Model at disposal in the spaces provided next to the Company's notice boards and, where possible, in a locally shared web folder; these documents are therefore made available to all employees;
- handing the Code of Ethics to all employees through the portal, accessed by each employee with their own user profile to download the payslip;
- placement of the Code of Ethics on the Company's website;
- updating on the amendments brought to the Model and the Code of Ethics further to changes in the legislation and/or in the organisation and/or the processes that are relevant for the purposes of the Decree.

The training path, on the other hand, comprises the following levels:

- managerial staff and staff with functions of representation of the Company, executives and heads of department: initial training course; occasional update emails; timely training courses, normally "in class", after any updates of the Model and the Code of Ethics;

- other personnel: information to new recruits; initial training course, occasional update e-mails; timely training courses after any updates of the Model and the Code of Ethics.

During this training path, the following issues are developed and dealt with:

- Italian Legislative Decree No. 231/2001;
- the MOD adopted by the Company;
- the ethical principles
- the duties of the SB
- the information flows to the SB
- The rules relating to the management of Reports (so-called “Whistleblowing”), as introduced by Legislative Decree of March 10, 2023 No. 24 implementing EU Directive 2019/1937 of the European Parliament and of the Council of October 23, 2019, concerning the protection of persons who report breaches of Union law and containing provisions regarding the protection of persons who report breaches of national regulatory provisions.the disciplinary system
- (possible) interesting case studies

Participation in the training sessions, as well as in any on-line courses, is mandatory. The Company ensures that the training course is attended by all personnel.

The traceability of the participation in training sessions is ensured by:

- the request to sign a dedicated form and, as concerns “e-learning” activities, through a certificate of attendance in the name of each person involved;
- the indication of the subject of the training sessions
- the storage of the materials used
- the archiving of any training and assessment questionnaires

All personnel are therefore bound to:

- a) acquire awareness and knowledge of the principles contained in the Model, the Code of Ethics and the documents comprising the Model;
- b) know the operational ways in which their own activity is to be performed;
- c) actively contribute, depending on their role and responsibilities, to the effective implementation of the Model, and report any deficiencies found in the same;
- d) participate in the training courses

1.3 Diffusion of the Model among consultants, suppliers, clients and partners

The Company communicates the MOD and the rules of conduct adopted to its collaborators, consultants, suppliers, clients, and all those who operate on its behalf on any basis, and requires them to adhere to the relevant principles, contents and provisions.

With respect to any external Collaborators and/or Partners, with whom the Company may create any form of partnership (such as, without limitation, supply, joint-venture, consortium, agency, distributorship, etc.) specific contractual terms shall be included to punish any

conducts in which the external Collaborators and/or Partners may engage in contrast with the lines of behaviour indicated in this MOD, and which are such as to entail a risk of commission of a predicate offence.

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Supervisory Board and “Whistleblowing”

Articles 5 and 6, Legislative Decree No. 231/01

Title	Supervisory Board		
Issued by	IRINOX S.P.A.		
Approved by	Board of Directors		
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1. PURPOSE

This section defines the responsibilities and the organisational structure of the Supervisory Body (SB), as well as the operational rules adopted in order to:

- supervise the implementation of the Model,
- evaluate the adequacy of the Model,
- promote the updating of the Model.

2. SCOPE OF APPLICATION

This section applies to all activities that the Company's SB performs in fulfilling its duties.

3. OPERATING METHODS

3.1 Appointment and composition of the SB

The SB is appointed by a resolution of the Company's Board of Directors (BOD), which also decides the number and composition of its members.

The Company's BOD shall inform each member of his or her appointment to the SB, asking them to communicate whether they accept the office.

Upon the appointment, the BOD defines the fee owed to each member of the SB. Unless the President is appointed by the BOD, the SB chooses the President among its members.

The President of the SB calls the SB, sets the agenda and coordinates its works by regulating the meetings.

3.2 Requirements

The SB as a whole shall;

- have specific and qualified skills in the legal and/or administrative and/or fiscal field and/or on work safety, auditing, management control matters;
- know the organisation of the Company and the main corporate processes typical of the sector in which the Company operates;
- satisfy the necessary good repute, professional expertise and independence requirements to effectively perform the tasks entrusted to it;
- ensure continuity of action in the performance of its tasks;
- have suitable and demonstrable experience in the scope of application of the Decree.

No one can be appointed to member of the SB and, if appointed, is revoked if:

- they have been disqualified, incapacitated or declared bankrupt;
- they have been sentenced to a penalty that implies disqualification, even temporary, from public offices and from holding managerial offices;
- they are the spouse, or a blood or in-law relative of a director up to the fourth degree;
- they are involved in operating activities or take part in management activities that may reflect on strategic and financial aspects of the Company;

- in general, if they are in a conflict of interest with the Company for any reason whatsoever.

3.3 Duration

Unless the BOD decides otherwise, the SB remains in office for a period of three years from the date of appointment until the meeting of the BOD, held after the expiration of the BOD, which reconfirms or replaces it.

The SB members cease from office in case of expiration of the term, resignation, termination, incapacitation, death and revocation.

3.4 SB revocation and resignation

The members of the SB may only be revoked for cause by a resolution of the BOD, after hearing the opinion of the COS.

The following are causes for revocation:

- a serious breach of the SB's obligations;
- the infliction of penalties under the Decree by a final decision against the Company for offences committed during the period in which the SB was in office and for reasons related to the SB's actions;
- the initiation of criminal proceedings with indictment of a member of the SB;
- the loss of the good repute and professional expertise requirements;
- a supervening cause of ineligibility.

If a member of the SB intends to resign from the office, they must give a written notice, by registered letter a.r. or certified email, to the BOD and the COS.

The resignation has immediate effect if the majority of the SB members remain in office; otherwise, it has effect from the moment that the majority is reformed through the acceptance of the new members of the SB.

If a member appointed to the SB is an employee of the Company, the end of the employment with the Company entails the simultaneous termination from the office of member of the SB.

If during the term one or more members of the SB cease to hold their office, the SB Chairman shall inform the BOD, which shall replace them by a resolution. The so-appointed members shall expire at the same time as the members holding office at the time of their appointment. If the SB Chairman ceases to hold office, the most senior member of the SB shall inform the BOD, which shall adopt the appropriate resolutions. If the only member of the SB ceases to hold office, the BOD Chairman shall call a BOD meeting to replace such member by way of urgency.

4. TASKS OF THE SB

The SB:

- constantly monitors compliance with the MOD by the corporate bodies, employees, consultants and recipients of the MOD in general;
- constantly monitors the efficacy and effectiveness of the MOD adopted for preventing

the commission of the offences under the Decree;

- verifies at its discretion the compliance with the methods and procedures provided for in the MOD by the recipients of the same, with specific regard to the activities that expose the Company to the risk of commission of the predicate offences, through regular inspections (including surprise inspection) on specific transactions or actions, summarising the results in a report that is then transmitted to the corporate bodies as better specified below;
- collects and stores in a specific archive, which may be only be consulted by the SB members, the documentation and information obtained through the above control activities;
- verifies the update status of the MOD and indicates to the BOD those amendments, reviews and/or additions to the MOD that may be required due to:
 - i. significant breaches of the organisation MOD;
 - ii. significant changes in the Company's internal layout and/or in the way in which the business activity is conducted;
 - iii. changes in the reference legislation;
- supervises the actions needed to spread the knowledge and understanding of the MOD;
- ensures that the competent offices prepare the internal organisational documents needed for the registration and traceability of the activities aimed at controlling and verifying the operation of the MOD;
- transmits reports to the BOD regularly as indicated below;
- manages the information flows from or to the SB as described further on in this MOD;
- reports to the Board of Directors, for the appropriate measures, any violations of the MOD that may result in the Company's liability.

No corporate body and/or office may scrutinise the activities performed by the SB. However, the BOD is responsible for supervising the adequacy of the action of the SB; in fact, the ultimate responsibility for the operation (and efficacy) of the organisational MOD lies with the BOD.

In performing its duties, the SB may be assisted - under the direct supervision and responsibility of the SB itself - by all departments of the Company as well as by external consultants. For such purpose, the SB uses, in full autonomy and with no need for prior consent, the financial resources annually allocated to it by the BOD. In case of necessity and urgency, should the SB need resources in addition to those indicated in the budget for the performance of its duties, the SB shall present a request to the BOD stating the relevant reasons.

Without prejudice to the prohibition to communicate and/or disseminate the information and data acquired (unless the request is made by the police, by a court or by other public agencies for purposes of defence or State security or for preventing, ascertaining or fighting crimes) the SB has free access to all offices of the Company - with no need for a prior consent - to obtain any and all information, data or document deemed necessary for the

performance of its duties under the Decree.

The SB adopts a Regulation for its activities governing:

- the methods to call the SB meetings;
- the relevant constitutive and deliberative quorums
- the rules for recording the meetings;
- the organisation of its supervision and control activities.

5. INFORMATION FLOWS TO THE SB

All Company's employees and members of the bodies shall report to the SB all facts that amount or may amount to a breach of the MOD or of the procedures referred to in the same.

In particular, the SB must be informed of:

- any irregularities found in the application of the protocols and procedures;
- any need to amend the said protocols and procedures;
- any changes in the business activities that implies the arising of new risks;
- possible conflicts of interest;
- information concerning any disciplinary proceedings relating to the MOD initiated within the Company;
- any requests for legal assistance transmitted by employees being prosecuted by the competent authorities for criminal activities that are relevant for the purposes of the Decree;
- measures and information originating from judicial police bodies or from any other authority, revealing the conduct of investigations, even against unknown persons, for the predicate offences;
- internal reports revealing responsibilities for said offences;
- the whole of data, information, reports mentioned as information flows to the SB at the end of each Chapter of the Section on Prevention and Management Protocols of this Model.

In order to ensure confidentiality and facilitate the flow of reports and information to the SB, the Company adopts specific information channels. In particular, information and reports may be sent:

- to the email address odv@irinox.com
- to the registered office of IRINOX S.p.a. in via Caduti nei Lager, 1, CAP 31015, Conegliano (TV), in a sealed envelope for the attention of the SB;
- by depositing them in the dedicated report boxes located within the Company's premises.

6. REPORTING ACTIVITY OF THE SB

The SB shall keep the BOD constantly updated.

More precisely, the SB reports to the BOD:

- annually, by a report summarising the control and verification activities performed and the relevant outcomes;
- annually, by providing a plan of the activities programmed for the following year;
- whenever there is a need to update the MOD and/or the procedures referred to therein due to significant changes occurred in the organisational structure and/or the production process and/or the reference legal framework.

The SB shall make sure to timely inform the BOD of any relevant breach of the MOD, which might imply the commission or attempted commission of offences that may result in the application of the Decree. A copy of such communication shall also be transmitted by the SB to the COS.

The BOD, the Meeting of the Shareholders and the COS are entitled to call the SB at any time to ask for information regarding the status of implementation of its activities. These meetings are recorded in minutes kept by the SB and made available to the body involved case by case.

7. MANAGEMENT OF REPORTS – WHISTLEBLOWING

In compliance with national and EU regulations on “whistleblowing” and pursuant to Article 6, paragraph 2-bis, of Legislative Decree 231/01, the Company has:

a) Established dedicated communication channels for reporting any violations of national or European Union regulatory provisions that harm the public interest or the integrity of Irinox, as well as unlawful conduct relevant under Legislative Decree of June 8, 2001, No. 231:

- Whistleblowing platform: accessible from the website www.irinox.com under the “Whistleblowing” section and, in any case, via the link irinox.whistlelink.com;
 - Request for a meeting with the Report Manager: to be made through the Whistleblowing Platform;
- b) Assigned to a Report Manager the management of the above internal reporting channels and, therefore, the handling of activities related to receipt, registration, preliminary verification, and investigation, aimed at evaluating the reports submitted;
- c) Imposed a prohibition on retaliation, providing forms of protection for the whistleblower and other persons involved in the report who have suffered a retaliatory act as a result of it;
- d) Provided for the application of the disciplinary system against those found responsible for the offenses referred to in Article 21, paragraph 1, of Legislative Decree 24/2023.

The rules governing the management of reports received by the Company are contained in the document “Whistleblowing Policy for Private Entities”, available on the Company’s website.

IRINOX S.p.A.

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Code of Ethics

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no. 231/01*

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1. FOREWORD AND SCOPE OF APPLICATION

This Code of Ethics (hereinafter the “Code”) applies to IRINOX S.p.A. Benefit Company (hereinafter the “Company”) and governs every aspect of the relationships maintained by it, as well as any conduct adopted within it or towards the outside.

IRINOX S.p.A. specialises in the design and production of stainless-steel fabrications for electrical panels (Irinnox Quadri Elettrici), as well as in the manufacture of blast chillers intended for the professional catering and pastry sectors (Irinnox Professional) and for the domestic field (Irinnox Home).

All the Company’s activities are carried out in full compliance with the law, in a context of fair competition and according to principles of honesty, integrity, fairness and good faith. Irinnox acts in respect of the legitimate interests of customers, employees, commercial and financial partners, as well as of the communities in which it is present.

All of this takes place under the banner of transparency, loyalty and social responsibility. All those who work at Irinnox, without distinction or exception, are committed to observing and ensuring the observance of these principles within the scope of their functions and responsibilities.

In no way can the belief that one is acting to the advantage of, or in the interest of, Irinnox justify the adoption of conduct that conflicts with these principles.

For this reason, this Code has been drawn up, which contains a set of principles and rules whose observance by the recipients is of fundamental importance for the proper functioning, proper conduct, reliability and reputation of the company.

The Code of Ethics aims to base operations, conduct and ways of working on fairness, equity, integrity, loyalty and professional rigour, both in internal relationships and in relationships with external parties, placing at the centre of attention compliance with applicable laws, as well as compliance with company procedures.

The company monitors compliance with the Code, providing adequate information, prevention and control tools, as well as ensuring the transparency of the operations carried out and intervening, where appropriate, with corrective actions and appropriate sanctions.

Irinnox actively undertakes to disseminate the Code of Ethics within the organisation, delivering it to all collaborators during *onboarding* and promoting knowledge of it among all stakeholders who enter into a relationship with the company, publishing it on the company website in place of the previous version.

2. OUR MISSION

*“We want to develop and grow by generating prosperity, for us and for others”
(Irinnox S.p.A. Board of Directors, 2021)*

Irinnox is a Benefit Company and, with the amendment of the Articles of Association in October 2022, the Board of Directors legally formalised its commitment to pursuing a sustainable business model capable of generating a positive impact on society and the environment.

With the adoption of benefit company status, the company has formalised the union of the objectives inherent in entrepreneurial activity with the creation of common benefit: a purpose that the company pursues by operating in a responsible, sustainable and transparent manner towards all stakeholders.

Irinox has set itself five common benefit purposes:

- 1) enhancement of human capital.
- 2) improvement of environmental performance with the aim of reducing environmental impacts throughout the entire production cycle.
- 3) application of new technologies to increase safety, efficiency and sustainability.
- 4) improvement of energy efficiency by producing from clean and renewable sources.
- 5) the development of inclusive actions with our people and the community in which we operate.

In its Benefit Company journey, Irinox undertakes to carry out its activity with full awareness of the impact it generates on the environment, people and communities.

The provisions contained in this Code are fully consistent with the company mission.

3. THE VALUES

Irinox's values represent the foundations upon which this Code of Ethics is built.

They constitute a guide for decisions, inspire cohesion and foster a positive and productive working environment. Values are, ultimately, the compass that guides the behaviour and actions of all Collaborators, contributing to the success and sustainable growth of the organisation.

Our values are:

- ENTERPRISE. We seek new challenges and innovative solutions with curiosity, responsibly driving change.
- DEVELOPMENT. We enhance potential, recognising merit and equal opportunities as the basis for progress and growth.
- HARMONY. We promote a calm and respectful environment that safeguards personal, cultural and professional dignity, pursuing the balance between humility and ambition, courage and moderation, growth and sustainability.
- BELONGING. We invest with confidence in the community by fostering inclusivity, support and cohesion.

4. GENERAL PRINCIPLES

4.1. Recipients of the Code

The Code is binding on the conduct of all identified recipients:

- the directors and members of the Company's administrative and/or supervisory bodies, as well as any other person in a senior position, meaning any person who holds functions of representation, administration or management or who exercises, even in fact, the management and control of the Company or of one of its branches, secondary offices, units or divisions (the "**Company Representatives**");
- all the Company's employees, including fixed-term or part-time workers and workers treated as equivalent to these (the "**Employees**");
- all those who, directly or indirectly, permanently or temporarily, establish

relationships and connections with the Company itself, or, in any case, operate to pursue its objectives, in all the countries in which the Company operates (the “**Collaborators**”);

- in their relationships with the Company, all those who, permanently or temporarily, provide, in any form, goods and/or services to companies of the Company (the “**Suppliers**”) are also required to comply with the rules of this Code – in the parts applicable to them.

All Recipients are required to know the Code, to comply with its provisions – both in relations with the company, and among themselves (so-called internal relations), and in relations with third parties (so-called external relations) –, as well as to contribute actively to its implementation and to report any shortcomings to the competent reference function.

All actions, operations and activities carried out and, in general, the conduct adopted by Irinox employees and more generally by the Recipients in performing work activity or services carried out in favour of and/or towards the company are therefore inspired by the utmost propriety from the point of view of management, by completeness and transparency of information, by legitimacy in formal and substantive terms, and by clarity and truthfulness in accounting records in accordance with current regulations and internal procedures.

In particular:

- it is for the Company Representatives to give substance to the values and principles contained in the Code, taking responsibility towards the inside and towards the outside and strengthening the trust, cohesion and shared spirit of Irinox;
- the members of the administrative bodies, in setting strategies and business objectives, in proposing investments and carrying out projects, as well as in any decision or action relating to the management of the company, are guided by the principles contained in the Code;
- the Company's Employees, while already being required to comply with the law and applicable regulations, adapt their actions and their conduct to the principles, objectives and commitments set out in the Code.

In order to ensure full compliance with the Code, each Employee who becomes aware of situations that, effectively or potentially, may represent a violation of the Code, must promptly report it to their direct functional manager. In particular, where a Recipient becomes aware of a relevant unlawful conduct, whether it is a violation already committed, about to be perpetrated (on the basis of well-founded suspicions) or conduct aimed at concealing such violations, they are encouraged to report it promptly to the competent persons in the Company, also through the channels and in the manner provided for in the specific Policy for the management of reports ("Whistleblowing") that the Company has adopted (where applicable from time to time). In any case, the Company adopts all the necessary precautions in order to guarantee reporting persons against any and all forms of retaliation, discrimination and/or penalisation, direct or indirect, for reasons connected with the report made, as well as the confidentiality of their identity and of the information covered by the report.

Company Representatives have a particular responsibility to steer the company culture in accordance with this Code and to demonstrate a constant commitment to *compliance*, which also translates into their commitment to implement adequate remedial measures in cases where non-compliances are identified.

In this Code, the term "Collaborators" will be used as a synonym for "Recipients".

This is a linguistic choice that reflects our company vision: at Irinox, people are at the centre. For this reason, those who work with and for Irinox are fully considered to be Collaborators.

4.2. Compliance with the Code of Ethics

Irinox ensures:

- the widest dissemination of the Code and its effective application, including by inserting, in the respective contracts, specific clauses that establish the obligation to comply with its provisions;
- Irinox distributes the Code of Ethics to new collaborators who join the company, explaining it during onboarding and asking them to sign it;
- the updating of the Code in order to adapt it to the evolution of civic awareness, the company context and the regulations relevant to the Code itself;
- the carrying out of checks in relation to any report of violation of the rules of the Code;
- the assessment of the facts and the consequent implementation, in the event of an ascertained violation, of appropriate sanctioning measures;
- that no one may suffer retaliation of any kind for having provided information on possible violations of the Code or of the relevant rules.

4.3. Effectiveness of the Code towards third parties

The company, on the basis of their responsibilities, within the scope of relationships with external parties, must:

- inform them adequately about the commitments and obligations imposed by the Code;
- require compliance with the obligations that directly concern their activity;
- adopt appropriate internal initiatives and, where within its remit, external initiatives, in the event of failure by third parties to comply with the obligation to conform to the rules of the Code.

4.4. Reference Bodies for the application of the Code

The person responsible for the Human Resources function has the task of promoting knowledge of the Code within the Company and defining with the Company's administrative body the appropriate sanctioning measures in the event of violations of the Code, in accordance with what is provided for by Model 231 adopted by the Company pursuant to Legislative Decree 231/2001.

In the event of doubts about the legality or compliance of one's behaviour, each Employee is required to ask for advice and support from their superiors and/or the above-mentioned reference bodies.

4.5. The contractual value of the Code

Compliance with the rules of the Code must be considered an essential part of the obligations of the Company's Employees, also pursuant to and for the purposes of Article 2104 of the Civil Code.

The violation of the rules of the Code may constitute non-performance of the obligations arising from the employment relationship or a disciplinary offence, with all legal consequences, including as regards the continuation of the employment relationship, and may entail actions for compensation for the damages caused by the violation.

For collaborators and suppliers, compliance with the Code constitutes a prerequisite for the

continuation of the commercial, professional or collaborative relationship with Irinox.

Any action or behaviour, including by omission, that contravenes the provisions contained in this Code constitutes a relevant violation — and may result in the application of sanctions.

The sanctioning procedure and the related measures are governed by the provisions contained in the Company's Model 231.

5. ETHICAL PRINCIPLES

In pursuing its mission, Irinox is guided by the following ethical principles (hereinafter, generically indicated as the “**Principles**”):

- Legality, respect and promotion of rights;
- Fairness and good faith;
- Protection of safety, health and hygiene in the workplace;
- Absence of conflicts of interest;
- Protection of intellectual property;
- Sustainability of products and services;
- Respect for the environment.

The Principles that must inspire the Company’s activity and shape the conduct of the Recipients are specified more fully in the following part of this document.

5.1. Legality, respect and promotion of rights

The behaviour of the Recipients, in work and professional activities carried out for Irinox, is based on the strictest compliance with applicable laws and regulations, and is inspired by loyalty, honesty, fairness and transparency.

The Company neither promotes nor maintains relationships with organisations, associations or movements that pursue, directly or indirectly, purposes prohibited by law.

The company adopts conduct that respects human rights and is socially responsible, wherever it operates. In particular, it always takes into consideration and bases its actions on compliance with the following standards:

- Universal Declaration of Human Rights of the United Nations and the European Convention on Human Rights;
- conventions of the International Labour Organization, in particular conventions 29, 105, 138, 182 (child labour and forced labour), 155 (workers’ safety and health), 111 (discrimination), 100 (equal remuneration), 87 and 98 (freedom of association, protection of the right to organise and collective bargaining);
- OECD Guidelines for Multinational Enterprises;
- United Nations Convention on the Rights of the Child;
- the 10 principles of the United Nations Global Compact (world pact) and the related Sustainable Development Goals (SDGs);
- UNGP (United Nations Guiding Principles on business and human rights);
- the United Nations Women’s Empowerment Principles.
- Furthermore, the Company respects the cultures of the countries in which it operates or with which it comes into contact, directly or indirectly, and intends to contribute actively to the economic and social development of the relevant local communities.

5.2. Fairness and good faith

In carrying out professional activity, it is required to act with loyalty and good faith, maintaining an

attitude of mutual respect and cooperation, as well as to fulfil contractual obligations and required services punctually. It is not permitted to make improper use, or use for personal purposes, of company assets and resources or to allow others to do so. The use of work tools must be limited to the performance of one's role within the company.

5.3. Protection of safety, health and hygiene in the workplace

The company promotes and guarantees the occupational health and safety of its Employees and collaborators in all places where they are required to carry out their work activity.

The Company also undertakes to guarantee working conditions that respect individual dignity and safe and healthy working environments, including through the spread of a culture of safety and risk awareness, promoting responsible behaviour on the part of everyone.

In this perspective, each Employee is called upon to contribute personally to maintaining the safety of the working environment in which they operate and to behave responsibly to protect themselves and others.

5.4. Absence of conflicts of interest

Recipients must avoid situations and/or activities that may lead to conflicts of interest with those of the Company, or that could interfere with their ability to take impartial decisions, safeguarding its best interests.

By way of example only, and not exhaustively, a conflict of interest exists in the event of:

- an interest (overt or covert, direct or indirect) of the Recipient in activities of suppliers, customers, competitors and, in any case, with external parties that seek to do business with the Company;
- instrumental use of one's functional position for the pursuit of interests that conflict with those of the Company;
- use of information acquired in the course of work activities to one's own advantage or to the advantage of third parties and in any case in conflict with those of the Company;
- acceptance of corporate offices or performance of work activities, of any kind and also indirectly, with customers, suppliers, competitors and third parties in general in conflict with the interests of the Company;
- acceptance of roles as broker, business finder or other intermediary on behalf of third parties in transactions concerning the Company or its interests.

Where a situation of conflict, even potential, with the interests of the Company arises for a Recipient, it is necessary for the Recipient to inform their superior immediately and to refrain from any activity connected to the situation giving rise to the conflict.

In relations between the Company and third parties, Recipients must act according to ethical and legal standards, with an explicit prohibition on resorting to unlawful favouritism, collusive practices, corruption or solicitation of personal advantages for themselves or for others.

5.5. Protection of intellectual property

The company ensures compliance with internal, European and international rules protecting industrial and intellectual property.

Recipients promote the proper use, for any purpose and in any form, of trademarks, images, designs, patterns, other distinctive signs and all creative intellectual works, including computer programmes and databases, to protect the author's economic and moral rights.

It is prohibited to:

- declare an origin of the product that is untrue and different from the actual one;
- sell products whose qualities and characteristics, intrinsic or extrinsic, are different, even only partially, from those declared or agreed;

- reproduce or disseminate, in any form and without entitlement, another person's intellectual work, in the absence of contractual agreements formalised in writing with the relevant owners for economic exploitation or in violation of the terms and conditions provided for in those agreements;
- carry out any conduct aimed, in general, at counterfeiting, alteration, duplication, reproduction or dissemination, in any form and without entitlement, of another person's work.

5.6. Sustainability of products and services

The Company conducts its business activities with the aim of ensuring control of product and service quality through specific economic criteria, quality standards and criteria of ethics and sustainability.

The Company takes into consideration the requirements necessary for the protection of the environment, and recognises the importance of improving energy performance in development, design and production processes as well as in any packaging processes for any shipment, as well as in improving business processes.

5.7. Respect for the environment

Irinox, as a Benefit Company, considers the environment a collective asset and complies with the laws and regulations in force on environmental matters. The Company considers it fundamental to protect the planet and its natural resources and to reduce environmental impact, and therefore promotes the protection and safeguarding of the environment, through the pursuit of its company mission, as well as in compliance with an environmental management system in accordance with current legislation.

Irinox has a multi-year Sustainability plan in which missions have been defined in line with the different common benefit purposes and, for each mission, it sets specific objectives that it intends to achieve through targeted projects.

Irinox encourages and promotes corporate behaviours aimed at reducing environmental impact, in particular through the reduction of energy consumption, the limitation of atmospheric emissions, and the reduction of waste and wastage.

To this end, the company, in full compliance with current environmental legislation, pays particular attention to the following aspects:

- promotion of activities and processes as compatible as possible with the environment, through the use of advanced criteria and technologies in the field of environmental protection, energy efficiency and sustainable use of resources;
- procurement of raw materials and energy sources not originating from territories or areas protected by national laws or international conventions and carried out exclusively through Suppliers committed to the protection of environmental resources;
- assessment of the environmental impacts of all business activities and processes;
- collaboration with Employees and with external parties such as Institutions and Suppliers, to optimise the management of environmental issues;

- pursuit of environmental protection standards through the implementation of adequate management and monitoring systems of its production supply chain;
- management of waste produced in compliance with current regulations, including in relation to authorisations, registrations or communications required by the Public Administration, working towards traceability of the process and control of the supply chain;

- where applicable, effectiveness of the measures put in place to ensure correct management of industrial wastewater discharges, in particular with reference to discharges containing hazardous substances, in full compliance with current legislation;
- adoption of all measures necessary to strengthen the protection of human health and the environment from the harmful effects of chemical substances.

6. RULES OF CONDUCT

6.1. Business management

In business relations Irinox is guided by principles of **loyalty, fairness, transparency, efficiency and** openness to the market.

Fairness in relations with all corporate stakeholders is a fundamental pillar of the company as well as a condition suitable to foster, among other things, customer loyalty and trust, the reliability of suppliers and commercial partners in general, the continuous improvement of relations with the human resources who carry out their activity at Irinox, the development of a virtuous dialogue with the communities and local institutions where it operates, the management of relations with the Public Administration based on criteria of transparency, traceability and fairness, the truthfulness and completeness of the information provided to the press, and to avoid and prevent the commission of unlawful acts and crimes.

6.1.1. Selection and contractual relations with Suppliers

The selection of Suppliers of products and services (as well as the formulation of purchasing conditions) is inspired by respect for the values of fair competition, objectivity, fairness, impartiality, price fairness, traceability, quality of the good and/or service, respect for the ethical principles of protection of health and safety and respect for the environment, carefully assessing service guarantees and the range of offers in general.

Purchasing processes must be oriented towards seeking the maximum competitive advantage for the Company, in compliance with the ethical principles provided for by the Code, and towards loyalty and impartiality towards every Supplier that meets the required criteria. The Company also undertakes to adopt collaborative behaviour with Suppliers in consistently ensuring the fulfilment of customers' needs in terms of quality and delivery times, in compliance with the information provided to customers and contractual provisions.

The conclusion of a contract with a Supplier must always be based on relationships of the utmost clarity, avoiding, where possible, the assumption of contractual constraints that entail forms of dependence on the contracting Supplier. In contracting with the Company, the Supplier undertakes to respect the principles – as well as of the “Supplier Code of Conduct” - of this Code, failing which the Company may terminate the relationship and take action for compensation for any damages.

Furthermore, in order to ensure respect for the person, the Company, in choosing Suppliers (especially in “at-risk” countries, so defined by recognised organisations) is guided by criteria that guarantee workers respect for fundamental rights, the principles of equal treatment and non-discrimination, the protection of child labour, as well as health and safety in the workplace. As a guarantee of compliance with these requirements, the Company reserves the right to carry out (or have carried out) inspections at Suppliers' premises, in compliance with the contractual provisions entered into from time to time, in order to ascertain compliance with ethical rules, as well as the professionalism and integrity that it considers necessary for the continuation of commercial

collaboration relationships.

6.1.2. Relations with Customers and safeguarding competition

As part of relations with customers and in compliance with the company's internal procedures, collaborators who deal with customers must commit to promoting the greatest transparency and customer satisfaction, providing, among other things, truthful and accurate information about the products and services provided to them, so as to support customers in making as informed choices as possible.

Recipients must therefore:

- comply with the applicable laws and contractual provisions concerning the performance of their activities;
- scrupulously observe the provisions of this Code and the Company's internal procedures in relation to the management of customer relations;
- provide the customer with all information on contractual conditions and terms, so that the customer is fully aware of them when the agreement is finalised, and on any changes to the economic conditions and on the outcome of any checks requested by the customer;
- adopt conduct characterised by helpfulness, respect and courtesy, in line with the Company's standards, which are marked by the highest integrity and professionalism.

The company is aware that rules safeguarding fair competition are fundamental to the free and proper functioning of the market economy. Irinox therefore complies with competition and regulatory legislation, paying particular attention, by way of example, to: prohibitions on agreements and exchanges of information between competitors on prices, divisions of market areas and other parameters relevant to competition, prohibitions on imposing resale prices, prohibitions on abuse of a dominant position, and other forms of restriction of competition prohibited by the relevant legislation issued by the European Union.

Irinox also commits to combating smuggling and, in any activity involving the import and/or export of products, pays particular attention to compliance with the applicable customs and regulatory legislation.

6.1.3. Relations with Supervisory Authorities and Control Bodies

The Company commits to full and scrupulous compliance with the rules laid down by Supervisory Authorities and Control Bodies for compliance with the legislation in force, and to conducting its relations with those bodies with the greatest cooperation and full respect for their institutional role, undertaking to implement their requirements promptly.

6.1.4. Relations with Political Parties, Trade Unions and Associations

The Company does not maintain relations of any kind with political parties, movements or organisations of a political nature.

Any relations with trade union organisations, trade associations or other bodies representing collective interests are managed exclusively by company roles that are expressly authorised. Such relations must be conducted in full compliance with this Code of Ethics, the Company's Articles of Association and the applicable sector regulations, both national and international.

In any case, it is necessary to adhere strictly to the principles of transparency, traceability of activities, separation of powers, impartiality and independence, in order to guarantee the

correctness of the Company's actions and the protection of the collective interest.

Irinox does not provide direct or indirect contributions to political parties, nor to their representatives or candidates, and refrains from any direct or indirect pressure on political figures (for example, through accepting recommendations for recruitment, consultancy contracts, etc.).

Every Employee must recognise that any form of their involvement in political activities takes place on a personal basis, in their own free time, at their own expense, and in full compliance with the laws in force and the rules of the employment contract.

Irinox also does not provide direct or indirect contributions to organisations with which a conflict of interest may be identified (such as, by way of example, trade unions, consumer protection associations, etc.); however, forms of strictly institutional cooperation may be possible, provided that the purpose pursued is connected to the Company's objectives or relates to projects in the public interest, the allocation of resources is clear and documented, and there is express authorisation from the relevant company functions.

6.1.5. Rules of conduct in relations with the Public Administration

Relations with the Public Administration are conducted with the greatest transparency and correctness. In particular, relations with Public Institutions (Entities and Bodies), which are necessary for the development of the Company's corporate programmes, are reserved exclusively to the dedicated company functions, and the personnel appointed to maintain relations with the Public Administration on behalf of the Company must operate in strict and constant compliance with the legislation in force in Italy or in the country where the relationship takes place.

The conduct and actions of those appointed to relations with Institutions must not, in any way, lead public institutional counterparts with whom relations are maintained for any purpose to interpret matters in a partial, distorted, ambiguous or misleading manner.

To this end, it is absolutely prohibited to promise, offer or pay sums of money, goods or other advantages of any nature to representatives or officials of the Public Administration, whether Italian or foreign, with the intention of influencing their decisions or obtaining undue advantages for the benefit of the company.

Such behaviour is contrary to the principles of legality, transparency and integrity that Irinox adopts in every area of its activity and constitutes a serious violation of the legislation in force and of this Code of Ethics.

It is also prohibited to engage in deceptive conduct or behaviour aimed at influencing the independence of judgement of Public Administration representatives appointed to carry out investigations and inspection checks.

Gifts and acts of courtesy or hospitality towards representatives of the Public Administration, such as public officials or persons entrusted with a public service, are not permitted, except for derogations duly authorised by top management.

All those who act in the name and/or on behalf of the Company may accept gifts only with prior authorisation from top management.

This rule applies both to gifts promised or offered and to those received, regardless of their value or form. This principle also applies in countries where local custom provides for offering gifts of high value as a gesture of courtesy or respect, even where such practices are considered lawful at a cultural or regulatory level.

Compliance with this rule is essential to guarantee transparency, integrity and impartiality in professional relationships and to protect the Company's reputation.

6.1.6. Irinox and responsible communication

In line with its values, Irinox promotes a culture of communication based on respect, responsibility and kindness. The company encourages all employees to adopt a mindful and constructive communication style, capable of fostering positive relationships and a collaborative working environment.

This approach applies to every area of company life, both in internal relations among colleagues and collaborators and in external communication with customers, partners and stakeholders. Careful and respectful communication represents not only a sign of professionalism, but also a concrete expression of the values that guide Irinox's day-to-day actions.

6.1.7. Relations with the mass media

Communication with the media is fundamental for enhancing Irinox's image and reputation. For this reason, only specifically appointed company functions may manage relations with the press, in compliance with the Code of Ethics and internal policies that establish methods and content.

Information released externally must always be truthful and transparent. It is prohibited to communicate false or misleading news.

Employees are not authorised to make statements or provide information to the media, either directly or indirectly, without the prior consent of the competent functions.

6.1.8. Gifts, sponsorships and other benefits

Any gifts are permitted only if provided for by the protocols of the Organisational Model 231 and within the limits established by the Board of Directors. They must be of limited value and must not, in any way, appear intended to obtain undue advantages or to influence the autonomy, integrity or reputation of the person who receives them.

6.2. Protection of the company's IT assets

Each Recipient is responsible for protecting and using the company's assets properly, both tangible and intangible, including confidential information and IT and network resources, and has a duty to inform the relevant structures promptly of any threats or events that could cause harm to Irinox.

In particular, each Recipient must:

- act diligently to protect company assets, through responsible behaviour in line with the operating procedures put in place to regulate their use;
- avoid improper use of company assets for purposes contrary to mandatory legal provisions, public order or public decency, as well as for committing or inducing the commission of crimes and/or, in any event, racial intolerance, the glorification of violence or violations of human rights;
- obtain the necessary authorisations in the event of using an asset outside the company context;
- sign, in acceptance, the policy for managing the company's IT equipment.

The use of company assets for any purpose outside company activity may cause serious damage (economic, reputational, competitiveness-related, etc.) to the Company, with the aggravating factor that improper use may expose it to potential criminal and administrative sanctions for any unlawful acts, as well as the need to take disciplinary measures against the Recipients who are involved and/or responsible.

In particular, the Company's technological infrastructure must be used in full compliance with the laws in force and internal company directives.

It is therefore prohibited and wholly unrelated to the Company to use IT tools improperly in a way that may lead to the commission of conduct constituting unauthorised access to a third party's IT or telematic system, unlawful interception, obstruction or interruption of IT or telematic communications, damage to private information, data and IT programmes or those also used by the State or another public body or, in any case, of public utility, and damage to IT or telematic systems, both private and of public utility.

In addition, it is absolutely prohibited to possess and disseminate access codes to IT or telematic systems unlawfully, to disseminate equipment, devices or IT programmes intended to damage or interrupt an IT or telematic system, as well as to install equipment intended to intercept, obstruct or interrupt IT or telematic communications.

6.2.1. Traceability and integrity of documentation

Each Recipient must retain, in compliance with company procedures, adequate documentation of every operation carried out, so that it is always possible to verify the reasons for and characteristics of the operation at the stages of authorisation, execution, recording and verification of the operation itself.

All financial relationships, accounting reports, sales reports, attendance sheets and every other document relating to the Company's activities and organisation must accurately and clearly reflect the relevant facts and the true nature of every operation.

Any document, in any form and with any incorrect, incomplete or untruthful content, is contrary to company policy and will therefore be considered unacceptable.

6.2.2. Travel and entertainment

Business trips and the incurring of representation expenses must be attributable to work needs. It is the Company's intention to ensure that Employees and, more generally, Recipients do not obtain unjustified or unlawful advantages, nor suffer any harm, as a result of undertaking travel or business representation activities. They are therefore required to use the Company's money, and handle it with the same care and caution with which they would spend their own, especially money spent via a company credit card, in the cases and to the extent to which they have been expressly authorised to do so.

Only expenses incurred that are below the spending limits will be reimbursed, always in accordance with the Company's internal procedures, and only in the cases and to the extent that this has been duly authorised according to the approved approval flows. All expenses incurred must in any case be duly documented, otherwise reimbursement will not be made.

6.2.3. Confidential information

The company's confidential and/or proprietary documents and information (including projects, proposals, strategies, negotiations, understandings, commitments, contracts or agreements even if still being finalised, products not yet placed on the market and related information, research results, financial projections and customer lists) may not be disclosed or communicated externally in any form or by any means, except where the Recipient has been expressly authorised to do so and always in compliance with company procedures.

Confidential and/or proprietary information may not be used for the personal benefit of Employees or Recipients, or of other persons associated or connected with them.

Where Irinox maintains collaborative relationships with third-party bodies or entities that provide for an exchange of confidential information, it signs with the counterparty a specific non-disclosure agreement (NDA).

Using such information for personal purposes includes deriving a profit by:

- trading or providing information to others in order to trade on the stock exchange in the securities of any Company or another company affiliated with it, related to it and/or connected with it

or

- acquiring any interest improperly.

6.2.4. Protection of personal data

In carrying out its activities, and in order to guarantee the protection of personal data, the Company undertakes to process such data in compliance with the relevant legislation (in particular EU Regulation 2016/679, known as the GDPR) and in particular in accordance with the criteria of transparency towards the persons to whom the data relates, lawfulness and fairness of processing, relevance of processing to the declared and pursued purposes, and guaranteeing the security of the data processed.

“Personal data” means any information relating to a natural or legal person, entity or association, identified or identifiable, even indirectly, by reference to any other information, including a personal identification number.

6.3. Corporate information

Every action, operation or transaction must be correctly recorded in the company accounting system according to the criteria indicated by law and applicable accounting principles, and must also be duly authorised, verifiable and traceable afterwards so that correct and complete evidence can always be provided.

In order for the accounts to meet the requirements of accuracy, completeness and transparency of the recorded data, adequate and complete supporting documentation must be retained for each operation, so as to allow:

- immediate identification of the characteristics of and reasons underlying the operation;
- straightforward formal and chronological reconstruction of the operation;
- verification of the decision-making, authorisation and implementation process, consistent with the required authorisation process.

Each Employee acts, within the scope of their responsibilities, to ensure that any fact relating to the management of the company is correctly and promptly recorded.

Each accounting record must reflect exactly the results of the supporting documentation; therefore, it is the task of the appointed personnel to ensure that the documentation is easily retrievable and organised according to logical criteria.

The circulation of information within the company, for the purposes of preparing the financial statements and in order to guarantee a clear and truthful representation of the Company’s economic, asset and financial situation, must take place in accordance with the principles of truthfulness, completeness and transparency, respecting the autonomy of the company and the

specific areas of activity.

6.4. Personnel management policies

6.4.1. Human resources management

Irinox guarantees the physical and moral integrity of its collaborators, working conditions that respect individual dignity and safe and healthy working environments: all Employees are invited to scrupulously comply with the laws on protecting health and safety in the workplace and the human rights connected with that area, and they also undertake to ensure they are respected.

Child labour and forced labour are absolutely prohibited.

Employees' freedom of expression is encouraged and the exercise of trade union freedoms is respected in compliance with the applicable law.

The company offers all employees the same opportunities for professional growth, ensuring that everyone can enjoy fair treatment based on merit-based criteria, without any discrimination. The competent functions must:

- adopt merit, competence and evaluation criteria of individual abilities and potential, in any case strictly professional, for any decision relating to an employee;
- select, recruit, train, remunerate and manage employees without any discrimination;
- oversee the working environment so that personal characteristics cannot give rise to discrimination.

Each Recipient must actively cooperate to maintain a climate of mutual respect for everyone's dignity and reputation.

Any violation of the provisions of this article must be immediately communicated to the HR function.

6.4.2. Diversity and equal opportunities

At Irinox we consider diversity an important value. We promote an inclusive environment that respects every type of difference — such as sexual orientation, origin, citizenship, language, religion, opinions, or personal and social circumstances. We want everyone to feel free to be themselves and to be able to work in a fair and respectful environment.

The company therefore undertakes to spread a culture of equality at all levels, doing everything possible to create an open and stimulating working environment, free from any type of discrimination. In this context, a constant commitment to gender equality in all roles and job positions is affirmed.

6.4.3. Health and safety

Irinox undertakes to spread and promote a culture of safety, developing knowledge and awareness of risks, promoting responsible behaviour by all Employees and Collaborators, and working to protect workers' health and safety.

Work activities must be carried out in full compliance with the applicable legislation on prevention and protection; operational management must refer to advanced criteria of environmental safeguarding and energy efficiency, pursuing improvements in health and safety conditions at work. Irinox also undertakes to guarantee the protection of working conditions in safeguarding the

worker's psycho-physical integrity, respecting their moral personality, avoiding unlawful conditioning or undue distress.

In particular, the fundamental principles and criteria on the basis of which decisions of every type and at every level are taken regarding occupational health and safety are as follows:

- carry out safe activities, in order to protect the health of Employees and of the communities surrounding its sites;
- avoid risks;
- assess risks that cannot be avoided;
- control risks at source;
- adapt work to the person, especially as regards the design of workstations, the choice of equipment, work methods and production methods, also to mitigate monotonous work, repetitive work and to reduce their effects on health;
- plan prevention, aiming for a coherent overall approach that integrates technology, work organisation, working conditions, social relations and the influence of factors in the working environment;
- replace what is dangerous with what is not, or with what is less dangerous;
- guarantee training and information for all those who carry out work activities on the risks to which they are exposed, ensuring the means and personal protective equipment assessed as necessary in relation to the identified risk profile;
- continuously monitor the effectiveness of the system that controls safety-related risks, in pursuing objectives of continual improvement in this sensitive area.

These principles constitute the basis of the measures adopted for the protection of workers' health and safety, including activities to prevent occupational risks, information and training, and the establishment of an organisation and the necessary means.

6.4.4. Harassment

Irinox is opposed to every form of violence. It does not tolerate sexual harassment in any form or manner: discrimination, intimidation, bullying or humiliating behaviour of a psychological nature.

Harassment can take various forms (vulgar, offensive or obscene comments, rumours or mockery, requests to carry out degrading tasks, exclusion or isolation of people, etc.). In particular, sexual harassment can turn into intimidation or coercion of a sexual nature with the unwanted and inappropriate promise of a reward in exchange for sexual favours. It may include a series of actions ranging from minor transgressions to actual abuse or sexual violence. Harassment is subject to disciplinary sanctions and also to liability of a criminal nature. The following must be included within harassment: making pay or career prospects conditional on the acceptance of sexual favours; proposals for private interpersonal relationships that, in relation to the specific situation, are capable of disturbing the person's peace of mind.

6.4.5. Abuse of alcohol and narcotic substances

The following are considered unlawful behaviour and contrary to the Company's behavioural rules: performing work duties under the effects of abuse of alcoholic substances, narcotic substances or substances with a similar effect, as well as consuming or supplying narcotic substances for any purpose during work performance.

6.5. Transparency of accounting information and internal controls

6.5.1. Preparation of accounting information

The preparation of the financial statements and any other type of accounting documentation complies with the laws and regulations in force, adopts generally accepted accounting practices and principles, and is inspired by the principle of transparency in relations with stakeholders, faithfully representing management facts according to criteria of clarity, truthfulness and correctness in compliance with internal procedures.

Each company function is responsible for complying with company procedures, for the authenticity and truthfulness of the documentation and information provided in carrying out its activities, and for collaborating so that management facts are promptly reflected in the financial statements, reports or other corporate communications required by law, addressed to shareholders, the board of statutory auditors and the audit firm.

Supporting documentation must be easily retrievable and archived according to appropriate criteria that allow easy consultation, including by internal and external bodies authorised to carry out checks.

External communication of information relating to the Company must take place exclusively by the functions appointed to do so and in compliance with the company procedures in force intended to guarantee its truthfulness and correct dissemination.

6.5.2. Internal control system

The Company considers it a fundamental element of corporate culture to spread, at all levels of its organisation, a culture that is aware of the importance of an efficient planning process and an internal control system, understood as a process aimed at facilitating the achievement of corporate objectives, safeguarding resources, preventing corporate risks, ensuring compliance with applicable laws and regulations, and preparing reliable, truthful and correct financial statements and economic and financial data.

In particular, the Company believes that the internal control system must facilitate the achievement of corporate objectives and must therefore be oriented towards improving the effectiveness and efficiency of production and management processes.

All Recipients, within the scope of the functions performed, are responsible for the proper functioning of the control system.

6.5.3. Prevention of money laundering and self-laundering

Recipients, within the various relationships established with the Company, must not, in any way or under any circumstances, be involved in matters connected with the laundering of money derived from criminal activities or with the handling of goods or other benefits of illicit origin.

The Company condemns and punishes every action or act carried out by Recipients in activities involving handling stolen goods, money laundering and the use of proceeds, goods or benefits derived from criminal activities in any form or manner. To this end, the Company's Representatives, Employees and Collaborators make efforts to verify, in advance, the available information on commercial partners (Suppliers, contractors, Consultants and main customers), in order to ascertain their integrity from an ethical standpoint and their possession of technical and professional requirements, as well as the legitimacy of their activity, before establishing business relationships with them, avoiding entering into or continuing commercial relationships with counterparties even only suspected of belonging to criminal organisations or of committing

offences relating to money laundering.

The Company must always comply with the applicable legislation on anti-money laundering (understood as any act aimed at preventing the laundering of money deriving from unlawful activities) and combating organised crime, both national and international, also ensuring that the transactions to which it is a party do not present, even potentially, the risk of facilitating the receipt, substitution or use of money/assets deriving from criminal activities.

The Company's Representatives, Employees and Collaborators are required to scrupulously comply with laws, both national and international, rules, company policies and procedures in any economic transaction in which they are involved, ensuring full traceability of incoming and outgoing financial flows and full compliance of such operations with the above anti-money laundering laws, as well as with procedures on the use of cash and petty cash.

The Company also condemns and punishes every action or act carried out by Recipients in activities involving self-laundering, namely the use, substitution or transfer, in economic, financial or speculative activities, of money, goods or other benefits deriving from the commission of, or participation in, a non-negligent offence.

7. ADOPTION AND AMENDMENTS TO THE CODE OF ETHICS

The Code of Ethics is approved by Irinox's Board of Directors, which is the Company's administrative body. The Code is valid from the date of approval. The Board of Directors has the task of doing everything necessary to ensure that this Code is disseminated to all Recipients, implemented, made effective and fully observed.

Any update, amendment or revision to this Code of Ethics must be approved by Irinox's Board of Directors.

IRINOX S.p.A.

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31015 Conegliano (TV)

Disciplinary System

Articles 5 and 6, Legislative Decree No. 231/01

Title	Disciplinary System		
Issued by	IRINOX S.P.A.		
Approved by	Board of Directors		
Revision	1	Revision Date 24/07/2025	Date of approval by Board of Directors 24/07/2025

1. INTRODUCTORY STATEMENT

The Company has set up the penalty system described below.

This system aims at reinforcing the rules and provisions contained in the Code of Ethics, the Model and the protocols and procedures referred to in the Model.

The penalties indicated therein are applied regardless of the outcome of possible criminal proceedings, since the rules of conduct imposed by the Code of Ethics, the Model and the relevant Protocols are adopted by the Company in full autonomy independently of the offences under the Decree.

More precisely, any failure to comply with the rules and provisions contained in the Code of Ethics, the Model and the relevant Protocols is per se a breach of the trust relationship with the Company and entails penalties and disciplinary measures regardless of whether criminal proceedings are initiated, and of the relevant outcome.

Pursuant to and for the purposes of Article 7, Law no. 300 of 20 May 1970, the provisions contained in this Section shall be made known to all workers by posting them in a place to which all of them have access, and in any other way deemed suitable to make them known (such as, without limitation, sending of circular letters or notices, presentation in training courses, ...).

2. DEFINITION OF “BREACH” UNDER THIS DISCIPLINARY SYSTEM

In general, and without limitation, a “Breach” of the Code of Ethics, the Model and the protocols and procedures referred to in the model may consist of:

- engaging in conducts or behaviour in contrast with the law and the prescriptions contained in the Code of Ethics and relevant management protocols and procedures;
- omissions of actions or conducts that are mandatory under the Model, the Code of Ethics and the relevant procedures;
- any breach of the measures protecting the reporting person to ensure that the same is not subject to any retaliation or discrimination;
- reports that are found to be groundless and made wilfully or by gross negligence.

3. CRITERIA FOR THE APPLICATION OF DISCIPLINARY PENALTIES

In compliance with the principle of progressiveness and proportionality, penalties are applied in each case also taking account of:

- the intentionality of the behaviour, or the degree of negligence, imprudence or incompetence, also considering the predictability of the event;
- the general behaviour of the worker with particular regard to prior disciplinary offences, within the limits allowed by the law and the contracts in force,
- the duties of the worker,

- the functional position and the degree of responsibility and autonomy of the persons involved in the facts amounting to the breach or offence,
- any other (aggravating or mitigating) circumstances that accompany the disciplinary offence,
- any participation in the breach by more than one persons acting in agreement.

4. SANCTIONS

4.1 Sanctions against manual workers, employees and middle-managers

The breach of the Code of Ethics, the Model or the Protocols referred to in the Model is a disciplinary offence and is punished in accordance with the law and with the collective bargaining agreements and company-level agreements regarding both the penalties to be inflicted and how the disciplinary authority is to be exercised.

In applying the disciplinary measures, the procedures, provisions and guarantees under the labour laws and any company-level agreements on disciplinary measures must be complied with. In particular, compliance with the following principles must be ensured:

- No disciplinary action may be taken against the employee without first notifying him or her of the charge and hearing his/her defence,
- disciplinary measures that are more serious than a verbal reprimand may not be applied until five days have elapsed since the written notification of the event giving rise to them, with a specific indication of the facts underlying the offence.
- disciplinary sanctions may not be taken into account in any way for the purposes of recurrence two years after their application.

The Company, through the HR Manager, transmits to the employee a written notice of breach pursuant to Art. 7 of the Workers' Charter, containing:

- a precise indication of the charges;
- the Model provisions that have been breached;
- a notice indicating the right to submit responses and/or justifications in writing within five days of receiving the notice, as well as to request the intervention of the representative of the trade union of which the employee is a member or to which they have granted an assignment.

Further to the concerned person's responses, if any, the HR Manager, after hearing the Managing Director, shall take measures regarding the application of the penalty and the relevant entity.

The order inflicting the penalty is notified by the SB, which also verifies that the penalty inflicted is actually applied.

The disciplinary measures that can be adopted in cases of non-compliance with the Model are indicated in the following table.

PENALTY	DESCRIPTION OF THE DISCIPLINARY OFFENCE.
Verbal Reprimand	The employee commits, by negligence, a minor breach of the protocols or procedures under this Model or engages, in performing activities in the areas at risk, in conducts that are slightly non compliant with the MOD requirements or commits a minor breach of the provisions made known by the Company through service orders, procedures or otherwise.
Written warning	The employee commits, by negligence, a breach of the protocols or procedures under this MOD or engages, in performing activities in the areas at risk, in conducts that are non compliant with the MOD requirements or fails to observe the provisions made known by the Company through service orders, procedures or otherwise.
Fine not higher than three hours of the hourly pay,	The employee repeatedly breaches the protocols or procedures under this MOD or engages, in performing activities in the areas at risk, in repeated conducts that are non compliant with the Model requirements or repeatedly breaches the provisions made known by the Company through service orders, procedures or otherwise.
Suspension from work without pay up to a maximum of three days	The employee causes damage to the Company or puts at risk its reputation or the integrity of its assets as a consequence of negligent breaches of the procedures under this Model or of conducts in contrast with the Model requirements in performing their activities in the areas at risk, or of the taking of actions in conflict with the Company's interests or breaches of the provisions made known by the Company through service orders, procedures or otherwise.
Dismissal with notice	The employee wilfully acts in contrast with the Model requirements for the apparent purpose of committing an offence punished by the Decree, since this conduct is such a serious breach of discipline and of the official duties, that continuing the employment relationship is no longer possible.
Dismissal without notice	The employee wilfully acts in contrast with the MOD requirements, which result in the actual infliction of penalties against the Company pursuant to the Decree.

4.2 Penalties against managers or attorneys

When a Manager breaches the Model, s/he will be subjected to the penalties under law, under the individual contract and under the applicable CCNL. The powers of attorney granted may be revoked and, when possible, they may be transferred to another assignment.

A Manager who does not comply with this Model may be punished for “lack of cooperation”.

The same shall not be paid any incentive pay accrued such as, without limitation, performance bonuses, management by objective (MBO), stock options.

With respect to managers, the procedure to ascertain the offence is carried out in compliance with the legislation in force and the applicable collective bargaining agreements.

The order inflicting the penalty is notified to the concerned person. The SB is sent a copy of the order inflicting the penalty for information, and it verifies that the penalty is actually applied.

4.3 Penalties for Directors and Top-level Representatives in general

In case of breach of the Model by one or more Directors (and/or one or more of the Top-level Representatives referred to in the Decree), the BOD and the COS shall be informed thereof and take one of the following actions, each for its respective responsibility, taking into account the seriousness of the breach and in accordance with their authorities under the law and the Articles of Association:

- statements in the minutes of meetings;
- formal warning;
- revocation of the assignment / power of attorney;
- request of convocation or issuance of a notice of Meeting of the Shareholders indicating, in the agenda, the adoption of suitable measures against the authors of the breach, including the exercise of legal actions aimed at verifying the liability of the Director/s and/or Auditor/s to the Company and at obtaining compensation of any damages already incurred and that will be incurred.

In the event that the Model breaches committed by one or more Directors are such as to compromise the trust relationship with the same, or, however, for serious reasons relating to the protection of the interests and/or of the image of the Company, the Meeting of the Shareholders may take a resolution on a possible revocation of the assignment.

4.3.1 Case of a person holding several positions

If a top-level representative also holds the position of employee and commits the breaches in his or her capacity as a top-level representative, while the penalties indicated above may be applied for reasons of protection, the disciplinary actions based on the employment relationship with the Company may be also exercised in compliance with the procedures under law, where applicable.

4.4 Penalties against Auditors

In case of a breach of the Model by one or more members of the COS, the BOD shall be informed thereof, and shall take the appropriate measures, including calling the Meeting of

the Shareholders for the revocation of the office.

4.5 Penalties against collaborators, agents, external auditors, consultants, partners, contractual parties and other third parties

If a collaborator, agent, external auditor, consultant, partner, contractual party or any other third party breaches any provisions of the Model, the procedures and the Code of Ethics, the Company may request the termination of the contract under clauses specifically included for such purpose.

The Company may also obtain compensation for any damages incurred.

4.6. Measures Applicable Pursuant to Legislative Decree No. 24/2023 on Whistleblowing

Pursuant to Article 21, paragraph 1, Legislative Decree 24/2023: “Without prejudice to other liability profiles, ANAC shall apply the following administrative monetary sanctions to the responsible party:

- a) From €10,000 to €50,000 when it ascertains that retaliatory actions have been committed or when it ascertains that the report has been obstructed or an attempt has been made to obstruct it, or that the confidentiality obligation referred to in Article 12 has been violated;
- b) From €10,000 to €50,000 when it ascertains that reporting channels have not been established, that procedures for making and managing reports have not been adopted, or that the adoption of such procedures does not comply with those referred to in Articles 4 and 5, as well as when it ascertains that verification and analysis of the reports received have not been carried out;
- c) From €500 to €2,500, in the case referred to in Article 16, paragraph 3, unless the reporting person has been convicted, even at first instance, for the crimes of defamation or slander or, in any case, for the same offenses committed through the report to the judicial or accounting authority.”

In compliance with the provisions of Article 21, paragraph 2, Legislative Decree 24/2023, the sanctions provided for by this Disciplinary System shall be applied using the cited criteria of proportionality against those found responsible for the offenses referred to in Article 21, paragraph 1, Legislative Decree 24/2023.

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Predicate Crimes

Articles 5 and 6, Legislative Decree No. 231/01

Title	Predicate Crimes		
Issued by	IRINOX S.P.A.		
Approved by	Board of Directors		
Revision	1	Revision Date 24/07/2025	Date of approval by Board of Directors 24/07/2025

SUMMARY

ART. 24 – UNLAWFUL RECEIPT OF PAYMENTS, FRAUD AGAINST THE STATE, A PUBLIC ENTITY OR THE EUROPEAN UNION OR FOR OBTAINING PUBLIC PAYMENTS AND COMPUTER FRAUD AGAINST THE STATE OR A PUBLIC ENTITY AND FRAUD IN PUBLIC SUPPLIES

Misappropriation of public funds (Art. 316-bis Criminal Code)
Unlawful receipt of public funds (Art. 316-ter Criminal Code)
Disturbance of auction freedom (Art. 353 Criminal Code)
Disturbance of the contractor selection procedure (Art. 353-bis)
Fraud in public supplies (Art. 356 Criminal Code)
Fraud (Art. 640, paragraph 2, no. 1, Criminal Code)
Aggravated fraud for obtaining public funds (Art. 640-bis Criminal Code)
Computer fraud against the State or another public entity (Art. 640-ter Criminal Code)
Fraud against the European Agricultural Fund (Art. 2, Law 23/12/1986, No. 898)

ART. 24-BIS – COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING

Electronic documents (Art. 491-bis Criminal Code)
Unauthorized access to an IT or telematic system (Art. 615-ter Criminal Code)
Possession, dissemination, and unlawful installation of equipment, codes, and other means for accessing IT or telematic systems (Art. 615-quater Criminal Code) – 13
Unlawful interception, obstruction, or interruption of IT or telematic communications (Art. 617-quater Criminal Code)
Possession, dissemination, and unlawful installation of equipment and other means to intercept, obstruct, or interrupt IT or telematic communications (Art. 617-quinquies Criminal Code)
Damage to information, data, and IT programs (Art. 635-bis Criminal Code)
Damage to public or publicly relevant information, data, and IT programs (Art. 635-ter Criminal Code)
Damage to IT or telematic systems (Art. 635-quater Criminal Code)
Possession, dissemination, and unlawful installation of equipment, devices, or programs aimed at damaging or interrupting an IT or telematic system (Art. 635-quater.1 Criminal Code)
Damage to IT or telematic systems of public interest (Art. 635-quinquies Criminal Code)
Computer fraud by a provider of electronic signature certification services (Art. 640-quinquies Criminal Code)
Computer extortion (Art. 629, paragraph 3, Criminal Code)
Violation of rules on the National Cybersecurity Perimeter (Art. 1, paragraph 11, Decree-Law 21 September 2019, No. 105)

ART. 24-TER – ORGANIZED CRIME OFFENSES

Criminal association (Art. 416 Criminal Code)
Mafia-type associations, including foreign ones (Art. 416-bis Criminal Code)
Political-mafia electoral exchange (Art. 416-ter Criminal Code)
Kidnapping for extortion purposes (Art. 630 Criminal Code)
Association aimed at illicit trafficking of narcotic or psychotropic substances (Art. 74 Presidential Decree 9 October 1990 No. 309)

Illegal manufacture, introduction into the State, sale, transfer of weapons of war or war-type or parts thereof, explosives, clandestine weapons, as well as multiple common firearms (Art. 407, paragraph 2, letter a), number 5 Code of Criminal Procedure / Art. 1 Law 2 October 1967, No. 895)

Illegal possession of weapons of war or war-type or parts thereof, explosives, clandestine weapons, as well as multiple common firearms (Art. 2 Law 2 October 1967, No. 895)

Illegal carrying in public or publicly accessible places of weapons of war or war-type or parts thereof, explosives, clandestine weapons, as well as multiple common firearms (Art. 4 Law 2 October 1967, No. 895)

ART. 25 – EMBEZZLEMENT, UNLAWFUL USE OF MONEY OR MOVABLE PROPERTY, EXTORTION, UNDUE INDUCEMENT TO GIVE OR PROMISE BENEFITS, AND CORRUPTION

Embezzlement (Art. 314 Criminal Code)

Unlawful use of money or movable property (Art. 314-bis Criminal Code)

Embezzlement through exploitation of another's error (Art. 316 Criminal Code)

Extortion (Art. 317 Criminal Code)

Corruption for the exercise of a function (Art. 318 Criminal Code) – 20

Aggravating circumstances (Art. 319-bis Criminal Code)

Corruption in judicial acts (Art. 319-ter Criminal Code) – 21

Undue inducement to give or promise benefits (Art. 319-quater Criminal Code)

Corruption of a person in charge of a public service (Art. 320 Criminal Code)

Penalties for the briber (Art. 321 Criminal Code)

Instigation to corruption (Art. 322 Criminal Code)

Embezzlement, extortion, undue inducement to give or promise benefits, corruption, and instigation to corruption of members of international courts or bodies of the European Communities or international parliamentary assemblies or international organizations and officials of the European Communities and foreign States (Art. 322-bis Criminal Code)

ART. 25-BIS – COUNTERFEITING OF COINS, PUBLIC CREDIT INSTRUMENTS, STAMP VALUES, AND IDENTIFICATION INSTRUMENTS OR SIGNS

Counterfeiting of coins, spending and introduction into the State, with prior agreement, of counterfeit coins (Art. 453 Criminal Code)

Spending and introduction into the State, without prior agreement, of counterfeit coins (Art. 455 Criminal Code)

Spending of counterfeit coins received in good faith (Art. 457 Criminal Code)

Counterfeiting of stamp values, introduction into the State, purchase, possession, or circulation of counterfeit stamp values (Art. 459 Criminal Code)

Counterfeiting of watermarked paper used for the manufacture of public credit instruments or stamp values (Art. 460 Criminal Code)

Manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, stamp values, or watermarked paper (Art. 461 Criminal Code)

Use of counterfeit or altered stamp values (Art. 464 Criminal Code)

Introduction into the State and trade of products with false marks (Art. 474 Criminal Code)

ART. 25-BIS.1 – CRIMES AGAINST INDUSTRY AND COMMERCE

Disturbance of freedom of industry or commerce (Art. 513 Criminal Code)

Unlawful competition with threats or violence (Art. 513-bis Criminal Code)

Frauds against national industries (Art. 514 Criminal Code)

Fraud in commercial transactions (Art. 515 Criminal Code)

Sale of non-genuine food substances as genuine (Art. 516 Criminal Code)

Sale of industrial products with misleading marks (Art. 517 Criminal Code)
Manufacture and trade of goods made by usurping industrial property titles (Art. 517-ter Criminal Code)
Counterfeiting of geographical indications or designations of origin of agri-food products (Art. 517-quater Criminal Code)

ART. 25-TER – CORPORATE CRIMES

False corporate communications (Art. 2621 Civil Code)
Minor cases (Art. 2621-bis Civil Code)
False corporate communications in listed companies (Art. 2622 Civil Code)
Obstructed auditing (Art. 2625 Civil Code)
Unlawful return of contributions (Art. 2626 Civil Code)
Illegal distribution of profits and reserves (Art. 2627 Civil Code)
Unlawful transactions involving shares or quotas of the company or its parent company (Art. 2628 Civil Code)
Transactions detrimental to creditors (Art. 2629 Civil Code)
Failure to disclose conflict of interest (Art. 2629-bis Civil Code)
Fictitious formation of capital (Art. 2632 Civil Code)
Unlawful distribution of company assets by liquidators (Art. 2633 Civil Code)
Private corruption (Art. 2635 Civil Code)
Instigation to private corruption (Art. 2635-bis Civil Code)
Unlawful influence on the shareholders' meeting (Art. 2636 Civil Code)
Market manipulation (Art. 2637 Civil Code)
Obstruction of public supervisory authorities (Art. 2638 Civil Code)
False or omitted statements for the issuance of the preliminary certificate (Art. 54 Legislative Decree 19/2023)

ART. 25-QUATER – CRIMES WITH TERRORIST OR SUBVERSIVE PURPOSES

Subversive associations (Art. 270 Criminal Code)
Associations with terrorist or subversive purposes, including international terrorism (Art. 270-bis Criminal Code)
Aggravating and mitigating circumstances (Art. 270-bis.1 Criminal Code)
Assistance to associates (Art. 270-ter Criminal Code)
Recruitment for terrorist purposes, including international terrorism (Art. 270-quater Criminal Code)
Organization of transfers for terrorist purposes (Art. 270-quater.1 Criminal Code)
Training for terrorist activities, including international terrorism (Art. 270-quinquies Criminal Code)
Financing of conduct with terrorist purposes (Art. 270-quinquies.1 Criminal Code)
Misappropriation of assets or money under seizure (Art. 270-quinquies.2 Criminal Code)
Conduct with terrorist purposes (Art. 270-sexies Criminal Code)
Attack for terrorist or subversive purposes (Art. 280 Criminal Code)
Acts of terrorism with deadly devices or explosives (Art. 280-bis Criminal Code)
Act of nuclear terrorism (Art. 280-ter Criminal Code)
Kidnapping for coercion purposes (Art. 289-ter Criminal Code)
Political conspiracy by agreement (Art. 304 Criminal Code)
Political conspiracy by association (Art. 305 Criminal Code)
Armed gang: formation and participation (Art. 306 Criminal Code)
Assistance to participants in conspiracy or armed gang (Art. 307 Criminal Code)
Hijacking, seizure, and destruction of an aircraft (Law No. 342/1976, Art. 1)
Damage to ground installations (Law No. 342/1976, Art. 2)

Sanctions (Law No. 422/1989, Art. 3)
Effective repentance (Legislative Decree No. 625/1979, Art. 5)
International Convention for the Suppression of the Financing of Terrorism, New York, 9/12/1999 (Art. 2)

ART. 25-QUATER.1 – PRACTICES OF FEMALE GENITAL MUTILATION

Practices of female genital mutilation (Art. 583-bis Criminal Code)

ART. 25-QUINQUIES – CRIMES AGAINST INDIVIDUAL PERSONALITY

Reduction or maintenance in slavery or servitude (Art. 600 Criminal Code)
Child prostitution (Art. 600-bis Criminal Code)
Child pornography (Art. 600-ter Criminal Code)
Possession of pornographic material (Art. 600-quater Criminal Code)
Virtual pornography (Art. 600-quater.1 Criminal Code)
Tourism initiatives aimed at exploiting child prostitution (Art. 600-quinquies Criminal Code)
Human trafficking (Art. 601 Criminal Code)
Purchase and sale of slaves (Art. 602 Criminal Code)
Unlawful intermediation and labor exploitation (Art. 603-bis Criminal Code)
Child grooming (Art. 609-undecies Criminal Code)

ART. 25-SEXIES – MARKET ABUSE

Insider trading or unlawful disclosure of privileged information. Recommendation or inducement of others to commit insider trading (Art. 184 Legislative Decree No. 58/1998 – Consolidated Law on Financial Intermediation)
Market manipulation (Art. 185 Legislative Decree No. 58/1998 – Consolidated Law on Financial Intermediation)

ART. 25-SEPTIES – NEGLIGENT HOMICIDE OR SERIOUS OR VERY SERIOUS INJURIES COMMITTED IN VIOLATION OF HEALTH AND SAFETY AT WORK REGULATIONS

Negligent homicide (Art. 589 Criminal Code)
Negligent personal injuries (Art. 590 Criminal Code)
Aggravating circumstances (Art. 583 Criminal Code)

ART. 25-OCTIES – RECEIVING, MONEY LAUNDERING AND USE OF MONEY, GOODS OR UTILITIES OF ILLICIT ORIGIN, AS WELL AS SELF-LAUNDERING

Receiving stolen goods (Art. 648 Criminal Code)
Money laundering (Art. 648-bis Criminal Code)
Use of money, goods or utilities of illicit origin (Art. 648-ter Criminal Code)
Self-laundering (Art. 648-ter.1 Criminal Code)

ART. 25-OCTIES.1 – CRIMES RELATING TO PAYMENT INSTRUMENTS OTHER THAN CASH

Unlawful use and falsification of payment instruments other than cash (Art. 493-ter Criminal Code)
Possession and dissemination of equipment, devices or software aimed at committing crimes involving payment instruments other than cash (Art. 493-quater Criminal Code)
Fraudulent transfer of assets (Art. 512-bis Criminal Code)
Other cases

ART. 25-NOVIES – CRIMES RELATING TO COPYRIGHT INFRINGEMENT

Art. 171 Law of April 22, 1941, No. 633
Art. 171-bis Law of April 22, 1941, No. 633
Art. 171-ter Law of April 22, 1941, No. 633
Art. 171-septies Law of April 22, 1941, No. 633
Art. 171-octies Law of April 22, 1941, No. 633

ART. 25-DECIES – INDUCEMENT NOT TO MAKE STATEMENTS OR TO MAKE FALSE STATEMENTS TO THE JUDICIAL AUTHORITY

Inducement not to make statements or to make false statements to the judicial authority
(Art. 377-bis Criminal Code)

ART. 25-UNDECIES – ENVIRONMENTAL CRIMES

Environmental pollution (Art. 452-bis Criminal Code)
Environmental disaster (Art. 452-quater Criminal Code)
Negligent crimes against the environment (Art. 452-quinquies Criminal Code)
Aggravating circumstances (Art. 452-octies Criminal Code)
Trafficking and abandonment of highly radioactive material (Art. 452-sexies Criminal Code)
Killing, destruction, capture, removal, possession and trade of specimens of protected wild animal or plant species (Art. 727-bis Criminal Code)
Destruction or deterioration of habitats within a protected site (Art. 733-bis Criminal Code)
Import, export, possession, use for profit, purchase, sale, exhibition or possession for sale or commercial purposes of protected species (Law No. 150/1992, Arts. 1, 2, 3-bis and 6)
Criminal sanctions (Art. 137 Legislative Decree April 3, 2006, No. 152)
Unauthorized waste management activities (Art. 256 Legislative Decree April 3, 2006, No. 152)
Site remediation (Art. 257 Legislative Decree April 3, 2006, No. 152)
Violation of communication obligations, mandatory record keeping and forms (Art. 258 Legislative Decree April 3, 2006, No. 152)
Illegal waste trafficking (Art. 259 Legislative Decree April 3, 2006, No. 152)
IT system for waste traceability control (Art. 260-bis Legislative Decree April 3, 2006, No. 152)
Sanctions (Art. 279 Legislative Decree April 3, 2006, No. 152)
Cessation and reduction of the use of harmful substances (Art. 3 Law December 28, 1993, No. 549)
Intentional pollution (Art. 8 Legislative Decree November 6, 2007, No. 202)
Negligent pollution (Art. 9 Legislative Decree November 6, 2007, No. 202)

ART. 25-DUODECIES – EMPLOYMENT OF THIRD-COUNTRY NATIONALS WHOSE STAY IS ILLEGAL

Provisions against illegal immigration (Art. 12, paragraphs 3, 3-bis, 3-ter and 5, Legislative Decree July 25, 1998, No. 286)
Employment of third-country nationals whose stay is illegal (Art. 22, paragraph 12-bis, Legislative Decree No. 286/1998)

ART. 25-TERDECIES – RACISM AND XENOPHOBIA

Propaganda and incitement to commit crimes for reasons of racial, ethnic and religious discrimination (Art. 604-bis Criminal Code)

ART. 25-QUATERDECIES – FRAUD IN SPORTS COMPETITIONS, UNLAWFUL GAMBLING OR BETTING AND GAMBLING USING PROHIBITED MACHINES

Fraud in sports competitions (Art. 1, Law December 13, 1989, No. 401)

Unlawful gambling or betting activities (Art. 4, Law December 13, 1989, No. 401)

ART. 25-QUINQUIESDECIES – TAX CRIMES

Fraudulent tax return using invoices or other documents for non-existent transactions (Art. 2, Legislative Decree March 10, 2000, No. 74)

Fraudulent tax return through other artifices (Art. 3, Legislative Decree March 10, 2000, No. 74)

False tax return (Art. 4, Legislative Decree March 10, 2000, No. 74)

Failure to file tax return (Art. 5, Legislative Decree March 10, 2000, No. 74)

Issuance of invoices or other documents for non-existent transactions (Art. 8, Legislative Decree March 10, 2000, No. 74)

Concealment or destruction of accounting records (Art. 10, Legislative Decree March 10, 2000, No. 74)

Fraudulent evasion of tax payment (Art. 11, Legislative Decree March 10, 2000, No. 74)

ART. 25-SEXIESDECIES – SMUGGLING

Smuggling due to failure to declare (Art. 78 Legislative Decree No. 141/2024)

Smuggling due to false declaration (Art. 79 Legislative Decree No. 141/2024)

Smuggling in the movement of goods by sea, air and in border lakes (Art. 80 Legislative Decree No. 141/2024)

Smuggling due to improper use of imported goods with total or partial reduction of duties (Art. 81 Legislative Decree No. 141/2024)

Smuggling in the export of goods eligible for duty refunds (Art. 82 Legislative Decree No. 141/2024)

Smuggling in temporary export and in special use and processing regimes (Art. 83 Legislative Decree No. 141/2024)

Smuggling of processed tobacco (Art. 84 Legislative Decree No. 141/2024)

Aggravating circumstances for the crime of smuggling processed tobacco (Art. 85 Legislative Decree No. 141/2024)

Criminal association aimed at smuggling processed tobacco (Art. 86 Legislative Decree No. 141/2024)

Equating attempted smuggling to completed smuggling (Art. 87 Legislative Decree No. 141/2024)

Aggravating circumstances for smuggling (Art. 88 Legislative Decree No. 141/2024)

Art. 96 – Administrative sanctions

Evasion of assessment or payment of excise duty on energy products (Art. 40 Legislative Decree No. 504/1995)

Evasion of assessment or payment of excise duty on processed tobacco (Art. 40-bis Legislative Decree No. 504/1995)

Clandestine manufacture of alcohol and alcoholic beverages (Art. 41 Legislative Decree No. 504/1995)

Association for the purpose of clandestine manufacture of alcohol and alcoholic beverages (Art. 42 Legislative Decree No. 504/1995)

Evasion of assessment and payment of excise duty on alcohol and alcoholic beverages (Art. 43 Legislative Decree No. 504/1995)

Aggravating circumstances (Art. 45 Legislative Decree No. 504/1995)

Tampering with devices, imprints and stamps (Art. 46 Legislative Decree No. 504/1995)

ART. 25-SEPTIESDECIES – CRIMES AGAINST CULTURAL HERITAGE

Art. 518-bis (Theft of cultural property)

Art. 518-ter (Misappropriation of cultural property)
Art. 518-quater (Receiving stolen cultural property)
Art. 518-octies (Forgery of private documents relating to cultural property)
Art. 518-novies (Violations regarding the disposal of cultural property)
Art. 518-decies (Illegal import of cultural property)
Art. 518-undecies (Illegal removal or export of cultural property)
Art. 518-duodecies (Destruction, dispersion, deterioration, defacement, soiling and unlawful use of cultural or landscape property)
Art. 518-quaterdecies (Counterfeiting works of art)

ART. 25-OCTIESDECIES – LAUNDERING OF CULTURAL PROPERTY, DEVASTATION AND LOOTING OF CULTURAL AND LANDSCAPE PROPERTY

Art. 518-sexies (Laundering of cultural property)
Art. 518-terdecies (Devastation and looting of cultural and landscape property)

TRANSNATIONAL CRIMES (Law No. 146/2006)

[Constitute grounds for the administrative liability of entities when committed in a transnational manner]

Provisions against illegal immigration

(Art. 12, paragraphs 3, 3-bis, 3-ter and 5, Consolidated Act under Legislative Decree July 25, 1998, No. 286)

Association aimed at illicit trafficking of narcotic or psychotropic substances

(Art. 74, Consolidated Act under Presidential Decree October 9, 1990, No. 309)

Criminal association aimed at smuggling foreign processed tobacco

(Art. 291-quater, Consolidated Act under Presidential Decree January 23, 1973, No. 43)

Inducement not to make statements or to make false statements to the judicial authority

(Art. 377-bis Criminal Code)

Personal aiding and abetting

(Art. 378 Criminal Code)

Criminal association

(Art. 416 Criminal Code)

Mafia-type association, including foreign organizations

(Art. 416-bis Criminal Code)

ADAPTATION OF NATIONAL LEGISLATION TO REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 31 MAY 2023 ON MARKETS IN CRYPTO-ASSETS AND AMENDING REGULATIONS (EU) NO. 1093/2010 AND (EU) NO. 1095/2010 AND DIRECTIVES 2013/36/EU AND (EU) 2019/1937 (Legislative Decree No. 129/2024)

Liability of the entity (Art. 34 Legislative Decree No. 129/2024)

Prohibition of insider dealing (Art. 89 Regulation (EU) 2023/1114)

Prohibition of unlawful disclosure of inside information (Art. 90 Regulation (EU) 2023/1114)

Prohibition of market manipulation (Art. 91 Regulation (EU) 2023/1114)