



OLIVOTTO GLASS TECHNOLOGIES S.p.A.

CODE OF ETHICS

1. FOREWORD

Olivotto Glass Technologies's (**OGT** or the **Company**) business consists in the production and marketing of glass processing machinery and related spare parts, as well as the sale of all devices required for the operation of photovoltaic and solar power plants.

In carrying out its typical activity, OGT is inspired by values and principles that are clearly and transparently set out in this code of ethics (the **Code of Ethics**), the observance of which is required of all those who, in various capacities, contribute to the performance of the company's activities.

OGT believes that the protection of its image and reputation in the world, essential values for its very existence, cannot disregard respect for the principles expressed in this Code of Ethics.

2. SCOPE OF APPLICATION AND ADDRESSEES

OGT recognizes a fundamental importance to the ethical values expressed in this document and consequently believes that their application must be the basis of the conduct of all the subjects operating within the Company or that have relations with it of a different nature.

Therefore, the principles set out in the Code of Ethics are binding for the recipients of the organisation, management and control Model adopted pursuant to Legislative Decree 231/2001 (**Model 231**):

- directors and statutory auditors;
- employees, including managers, linked to OGT by an employment relationship;
- contracted and/or seconded workers: workers linked by employment relationship with third parties, who are nevertheless permanently integrated in the company organisation, and work under the direction and control of the Company;
- Parasubordinate workers (including "trainees" and "interns"): workers involved in the processes that operate (continuously and physically) in the places the Company has the availability of, or that, by virtue of their coordination with the company organisation (which, together with their personality and continuity, characterizes this type of relationship), are subject (even if only in an attenuated or occasional form) to the organisation of their work and/or to the Company's control.

The Code of Ethics is disclosed to all recipients of Model 231, who are required to comply with its provisions, adapting their conduct and actions to it.

The principles and rules of the Code of Ethics apply not only to the addressees of Model 231, but also to all parties outside the Company, such as suppliers and customers, who interact with OGT. The Company undertakes to transmit a copy of this document to all parties with whom it interacts, expecting them to respect the principles and rules contained herein.

The addressees of the Code of Ethics are therefore all the addressees of Model 231 and all external parties with whom OGT interacts, such as suppliers, customers and consultants (the **Addressees**).

3. FUNDAMENTAL ETHICAL PRINCIPLES

The Code of Ethics sets out OGT's core values below.

3.1 Legality

The company considers legality an essential value in the conduct of any business activity. It therefore undertakes to comply with applicable laws and generally recognised practices.

3.2 Integrity and transparency

All activities carried out in the name and on behalf of OGT are governed by the principles of integrity and transparency. Everyone's conduct must be inspired by the principles of fairness and a sense of responsibility, and it is the Company's duty to communicate company information in a timely, correct, complete and accurate manner in order to avoid conduct that may be deceptive and cause undue advantage to someone or damage to persons or property.

All the addressees of the Code of Ethics must diligently perform their professional services, working in the interest of the Company and pursuing, in full awareness, objectives of effectiveness and efficiency. Behaviour is not tolerated that, disregarding the principles of integrity and transparency, may even appear to be in favour of the Company but nevertheless in conflict with the regulations in force or with the provisions of the Code itself.

3.3 Value of the person and fundamental rights

OGT is committed to offering working conditions that respect personal dignity, human rights, equal opportunities and a professionalizing and participative working environment.

The personnel selection process is conducted with full respect for diversity, equal opportunities, heterogeneity and non-discrimination, avoiding favouritism and facilitations of any kind.

OGT respects the fundamental rights of the people with whom it interacts in any capacity, committing itself to protecting their physical and moral integrity and to guaranteeing equal opportunities, rejecting any form of discrimination based on age, gender, state of health, race, nationality, political opinions and religious beliefs.

3.4 Customer focus

For OGT, the customer, with their needs, is at the centre of its production and commercial activities. Therefore, the company is committed to satisfying customers' requests with the highest technical and professional level, with punctuality and attention, in a spirit of cooperation to always guarantee excellent quality standards in the various moments of contact with the customer, from the design of the plant that meets their needs to the testing and start-up of the machinery and the after-sales service.

3.5 Confidentiality

OGT undertakes to treat as confidential any information obtained in the conduct of its business and thus in its relations with suppliers and customers. The company must therefore guarantee high standards in terms of the management and protection of data entered into its information systems as well as in the way they are stored, whether in physical or digital archives.

3.6 Health and safety in the workplace

OGT is committed, with regard to health and safety, to fulfilling its legal obligations and ensuring the well-being of workers as well as preserving the balance between private and working life.

3.7 Environmental protection and relationship with the social context

OGT is aware of the effects, direct and indirect, of its activities in the social and economic context in which it operates, starting with the wellbeing of the local community in which it is established.

All company activities are oriented towards striking a balance between the development of profitable projects for the company and unavoidable environmental requirements, both in terms of compliance with current regulations and the rights of future generations.

Processes, methodologies and materials developed and adopted by OGT are at the same time at the forefront of technology and incorporate the most advanced environmental experiences to respect the territorial balance, prevent pollution and protect the environment and landscape.

4. CRITERIA FOR CONDUCT IN BUSINESS MANAGEMENT

4.1 General principles

OGT, in carrying out its activities, acts in compliance with all applicable regulations and requires Addressees to comply with this general prescription and to behave in such a way as not to compromise or prejudice the prestige or professionalism, including in ethical terms, of the Company.

Addressees must respect the principles of good corporate governance. They must therefore avoid all situations in which there is a conflict of interest between personal and/or family activities and objectives and the duties they perform in the Company, which consequently affect their ability to make decisions with the necessary impartiality and objectivity, as well as the

possibility of pursuing a personal financial interest by using their corporate status. The corporate role must therefore not be used to abuse for the purpose of gaining undue personal benefit.

Potential conflict situations must be promptly reported to the Company, which must immediately intervene so that the person in question refrains from any action that could be detrimental to the Company, both in tangible terms and in terms of its external image.

Potential conflicts of interest, as well as damage to corporate image, may be related to the Company's social initiatives. Therefore, requests for contributions (e.g. sponsorships), in order to be accepted by OGT, must come exclusively from entities and associations regularly constituted non-profit and equipped with proper articles of association and by-laws.

All information acquired by the Company must be adequately protected and managed within the framework of the regulations in force and in compliance with the legal provisions on the protection of personal data. The processing of personal data must in any case be preceded by the express consent of the interest party, according to current legislation on the matter.

In any case, investigations into the political and/or religious ideas and in general into the private life of all Addressees of the Code of Ethics are prohibited.

All external communication and disclosure activities are the sole responsibility of the relevant corporate functions, and must be carried out in compliance with the laws in force and in accordance with an appropriate professional conduct that guarantees the clarity and transparency of the information disclosed. Under no circumstances may false or biased news be disseminated, nor may any form of pressure be exerted on the media in order to acquire favourable attitudes towards the Company.

All Addressees are prohibited from engaging or being involved in activities that involve the laundering of money from criminal activities in any form or manner whatsoever, and must strictly comply with anti-money laundering and organised crime laws.

OGT recognises the value of free and fair competition as a cardinal principle of the advanced economic system, and always acts to protect it by refraining from collusive and predatory behaviour that violates existing antitrust and consumer protection laws.

Furthermore, OGT undertakes not to infringe the rights of third parties relating to intellectual property, intellectual works and industrial products legally protected by trademarks and patents. To this end, it puts in place the necessary controls to ensure that the rules protecting these rights are respected.

It is prohibited to market products with the use of false signs or wording that could mislead as to the actual origin, provenance or quality of the product made.

4.2 Relationship with customers

Meeting customers' demands and establishing constructive and lasting relationships are key objectives for OGT. To achieve these objectives, the Company operates in full compliance with formalised contracts and pre-established quality standards, with a high level of professionalism, helpfulness and collaboration, so that the highest level of service is achieved, both in the supply of the systems and products marketed and in spare parts.

In its business relations, the company informs customers of the existence of this Code of Ethics and the principles and values it contains, providing them with a copy of it.

4.3 Relationship with suppliers

The procurement process for goods and services is geared towards seeking the best value for the Company, with the guarantee of transparency and equal opportunities for any supplier with similar characteristics. The choice of suppliers and the purchase of goods and services are carried out by the responsible corporate function after a careful and objective evaluation of a series of requirements such as technical competence, quality, reputation, reliability and timeliness of supply, economic conditions of supply (price and terms of payment).

OGT's suppliers shall be given a copy of this Code of Ethics, indicating its validity to them as well, in the compatible parts.

With respect to suppliers without a Code of Ethics or with a Code of Ethics not in line with the Company's one, the latter may from time to time include clauses in their respective contracts that, in the event of non-compliance with the Code of Ethics, may lead to requests for alignment or termination of the contract.

All OGT suppliers must provide their employees with working conditions based on respect for fundamental human rights and international laws and conventions in force. Specifically:

- absolute prohibition of child labour, according to the regulations in force in the country of operation;
- absolute prohibition of the exploitation of human resources by physical or psychological abuse;
- prohibition of applying forms of production that do not protect the health of workers in an appropriate manner.

Should OGT become aware of conduct by suppliers towards their employees that is contrary to the principles of this Code of Ethics, the Company shall immediately terminate the contractual relationship.

In relations with suppliers, OGT's directors and employees are required to establish an efficient and transparent relationship, maintaining an open and extremely clear dialogue in which the full application of contractual terms and conditions and compliance with the law must be demanded. Wherever possible, relationships that generate forms of dependency, with excessive long-term constraints, should be avoided. Contractual documentation that allows for a full and

transparent reconstruction of the agreed terms and obligations of OGT and the supplier respectively, must be retained for the period stipulated by the regulations in force.

All the principles described above must also be observed with regard to external consultants and agents.

4.4 Relations with the Public Administration

The assumption of commitments and the management of relations, of any nature whatsoever, with the Public Administration, to be understood in the broadest sense, are reserved exclusively to the corporate functions in charge thereof and must be carried out in strict compliance with the rules and regulations in force.

In order to protect the integrity and reputation of the Company, relations with the Public Administration must be punctually documented and must take place with the utmost clarity and fairness to establish a relationship of maximum professionalism and transparency. Therefore:

- corrupt practices, active or passive, or collusive behaviour of any kind in the context of relationships are not permitted: i) to apply for authorisations, permits and/or concessions; ii) during checks and inspections; iii) to conclude any commercial transaction;
- it is not allowed to offer money or utility of any kind to members of the Public Administration or their relatives, to influence them in the performance of their duties or to receive illegitimate favours and/or take undue advantage.

4.5 Relations with other parties

OGT wants to have transparent relations with its main stakeholders:

- Shareholders: OGT undertakes to provide shareholders with accurate, truthful and timely information, in full compliance with applicable regulations and the company's articles of association, so that their participation in corporate decisions is fully effective.
- Relations with the Supervisory Board, the Board of Statutory Auditors and the Auditing Firm are characterised by the utmost transparency and fairness, in order to establish a relationship of mutual trust. The relationships happen under the supervision and the coordination of the business functions to that responsible and/or from time to time involved.
- Political Parties and Unions: OGT does not in any way contribute to the funding of political parties or engage in any conduct aimed at exerting direct or indirect pressure on political figures. Relations with trade union representatives are limited to what is required by the regulations in force and are characterised by the utmost clarity and transparency.

4.6 Giving/accepting gifts or other benefits

This Code of Ethics constitutes the basic instrument on which the Company implements its policy of total rejection of corruption and all illegal practices, within the regulatory framework provided by the national legislator.

Therefore, no money, gifts or benefits of any kind, whether direct or indirect, may be offered or given to persons with whom OGT has business or consultancy relations, which are intended to influence them in the performance of their duties/activities in order to gain undue advantage therefrom or which otherwise exceed normal business or courtesy practices and consequently may damage the integrity and reputation of the parties involved in the relationship.

The addressees of Model 231 are prohibited from accepting, even on festive occasions, for themselves or for others, gifts or other benefits that could be interpreted as aimed at acquiring undue and/or improper advantages. Anyone who, irrespective of his will, receives gifts of non-modest value or in any case in breach of the foregoing, shall promptly notify the Company in writing, which shall either return it or, directly, to keep it.

5. ADMINISTRATIVE AND ACCOUNTING MANAGEMENT

OGT complies with all applicable rules and regulations with regard to the preparation of annual financial statements and any type of compulsory administrative-accounting documentation. Accounting entries must be made in an accurate, complete and timely manner, in compliance with company procedures and accounting principles adopted and in force. All transactions of the Company must be correctly recorded, authorised verifiable, consistent and congruent. In this way, it is possible for OGT to achieve the objective of representing the financial and economic situation in a truthful manner.

All corporate functions are obliged to ensure maximum cooperation so that management facts are correctly and promptly represented in the company accounts. For each accounting entry that reflects a corporate transaction, appropriate supporting documentation must be kept, easily readily available and consultable both for internal use and by external bodies empowered to control (e.g. auditors or Public Administration officials).

6. DILIGENCE IN THE USE OF COMPANY RESOURCES

The recipients of Model 231 must act with the necessary diligence to protect the company resources, avoiding all uses that may cause damage or a reduction in the Company's activity or even be in conflict with the corporate purpose itself, jeopardising, in the most serious cases, the very going concern. For the purposes of this principle, corporate resources include, by way of example and non-exhaustive:

- capital goods and consumables owned by OGT;
- assets owned by third parties obtained under concession, loan and/or lease;
- computer applications and devices for which you are required to scrupulously respect the security policies, in order not to compromise their functionality, processing capacity and data integrity.

The use of company resources is not permitted for personal use and interest of any kind, even if an advantage in favour of the Company may abstractly be derived therefrom.

7. CYBER SECURITY

The addressees of Model 231 must strictly adhere to the Company's procedures and policies on cyber security, using the equipment assigned to them (personal computers, telephones and other communication tools) in an appropriate manner so as not to compromise the functionality and protection of the Company computer system.

The IT tools made available by the Company remain at all times working tools and, consequently, must be used for exclusively business purposes. Each user must thus prevent the possible commission of computer crimes, avoiding the use of unauthorised or unlicensed software that can then be vehicles for abusive access to confidential company databases.

OGT protects the personal data of all persons who come into contact with it in accordance with current regulations on matters of privacy.

8. HUMAN RESOURCES MANAGEMENT POLICY

8.1 Personnel selection and recruitment

The assessment of staff to be recruited is carried out on the basis of the correspondence of the candidates' profiles to those expected and to the Company's needs, while respecting equal opportunities for all the interested parties. The selection activity must be aimed at the exclusive assessment of the professional and psycho-aptitude profile, without invading the private sphere and respecting the opinions of the candidate.

The function responsible for the selection shall take appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment phases.

8.2 Employment relationship

Staff are employed under regular employment contracts and no irregular employment is tolerated. At upon joining the company, each worker receives accurate information on:

- characteristics of the membership function and tasks to be performed;
- regulatory and remuneration elements;
- standards and procedures on Health and Safety at work;
- company rules and procedures of specific relevance;

This information is presented to the employee so that acceptance of the assignment is based on an effective understanding.

8.3 Personnel management

OGT avoids any form of discrimination against its employees, offering equal opportunities in employment and professional advancement. In personnel management and development processes, all decisions must be based exclusively on the correspondence between the expected profiles and the technical-aptitude skills possessed by employees (in the case of career promotions) and on objective findings (in the case of the awards and incentives based on the results achieved). The staff evaluation must be carried out in a broad and documented manner, involving the hierarchical managers and other persons who, if any, have come into relationship with the evaluated person.

Where permissible and without detriment to overall work efficiency and effectiveness, those flexibilities in work organisation that facilitate the care of the family unit or the quality of life of the employee are favoured.

8.4 Health and safety protection in the workplace

OGT is committed to spreading and consolidating a safety culture, developing in all employees an awareness of risks and knowledge of and compliance with current prevention and protection legislation, promoting and demanding responsible behaviour from all individuals who are operating within the company premises.

The Company's activities must be carried out in full compliance with the regulations in force on prevention and protection. The principles guiding the Company's decisions in this regard are as follows:

- avoid, in general, unnecessary exposure to risks;
- identifying and assessing, in accordance with current legislation, the risks associated with the work activity;
- nullify or limit risks at source;
- adapt the activity to be performed to the individual characteristics of the worker;
- take into account the degree of technical development;
- planning prevention through work organisation, working conditions and the influence of the working environment;
- take collective and individual protection measures as a matter of priority;
- impart adequate and clear instructions to workers, through training activities.

The psychological condition of the worker must also be protected so that he/she is not subjected to conditioning or undue hardship.

9. DISCLOSURE AND UPDATING OF THE CODE OF ETHICS

OGT undertakes to promote and ensure adequate knowledge of the Code of Ethics, disclosing it to the Recipients through information and communication activities.

The Code of Ethics is published on the Company's website. OGT is also committed to updating its content if the context has changed, as has the reference legislation, the environment or the

organisation company. The Board of Directors of the Company is competent for any amendment and/or integration of this Code of Ethics.

9.1 Monitoring the application of the Code of Ethics

OGT identifies in the Supervisory Board appointed pursuant to Legislative Decree 231/2001 and in accordance with the provisions of Model 231 of which the Company has adopted (of which the Code of Ethics is an integral part), the structure responsible for monitoring this Code.

The Supervisory Board is responsible for:

- monitor initiatives related to the knowledge and understanding of the Code of Ethics;
- monitor the effective application of the Code of Ethics, verifying the consistency between individual conduct and the principles, norms and standards of conduct set out in this document;
- suggest possible amendments, updates and additions for the revision of the Code of Ethics, to be submit to the Board of Directors;
- receive and analyse reports of breaches of the Code of Ethics;
- formulate proposals for the possible adoption of sanctions in cases of ascertained violation of the Code of Ethics;
- provide clarification on the interpretation and/or application of the guidelines referred to in this document.

Violations or suspected violations of the Code of Ethics - as well as of the Model - must be promptly reported to the Supervisory Board in writing, using the specific e-mail box odv@olivotto.it.

In accordance with the whistleblowing rules (see Section 3 of the General Part of Model 231), the Supervisory Board guarantees confidentiality to the authors of the reports, in order to avoid any type of retaliation, discrimination or penalisation. The Board assesses reports received in accordance with Model 231.

9.2 Consequences of violating the Code of Ethics

The rules of conduct defined in the Code of Ethics constitute a basic reference to which all Addressees must comply with.

Violation of the provisions of the Code of Ethics also constitutes a disciplinary offence and gives rise to disciplinary proceedings against the recipients of Model 231 in accordance with the rules contained therein.

The Supervisory Board is authorised to request the Company to initiate disciplinary proceedings against a recipient of Model 231, correlated to the seriousness of the breach committed and the conduct before and after the fact by the perpetrator of the breach, resulting in the imposition of disciplinary sanctions in accordance with the rules laid down in Model 231 (see par. 4 General Section of Model 231).