

Code of Ethics of GIORDANO CONTROLS S.p.A.

Annex 1 Organisational Model
Italian Legislative Decree 231/2001
Rev. 16/09/2026

Index

Introduction and purpose of the Code of Ethics	Page 3
General Principles	Page 3
Special rules: conduct criteria	Page 5
Company Commitments	Page 5
Specific duties of company managers	Page 6
Employee duties	Page 6
Use of company resources and tools	Page 7
Conflict of interest	Page 8
Confidentiality	Page 8
Professional conduct and working methods	Page 8
Compliance with competition law	Page 9
Relationships with suppliers	Page 10
Customer Relations	Page 10
Relations with public institutions	Page 10
Relations with the media	Page 10
Internal Control	Page 11
Accounting Transparency	Page 11
Compliance with applicable copyright laws	Page 11
Marketing activities	Page 12
Special rules: implementation and monitoring of the Code of Ethics	Page 12
Breach of the Code of Ethics – disciplinary measures	Page 12
Final Principles	Page 13

PREMISE AND PURPOSE OF THE COMPANY CODE OF ETHICS (CODE OF ETHICS)

The Code of Ethics is the fundamental charter of moral rights and duties that defines the ethical and social responsibility of every member of the Giordano Controls S.p.A. organisation.

It is an effective means of preventing irresponsible or potentially unlawful behaviour by those who work in the name and on behalf of the company, as it introduces a clear and explicit definition of the responsibilities of each company operator towards those who are directly or indirectly involved in the company's activities, namely customers, suppliers, partners, employees, collaborators, public institutions and anyone else affected by the company's activities.

Its recipients are required to strictly and fully comply with the values and principles contained therein and are required to protect and preserve, through their conduct, the reputation and image of Giordano Controls S.p.A., as well as the integrity of its economic, social and human assets.

However, the Code of Ethics does not replace or take precedence over current laws and the National Collective Labour Agreement in force, which retain their express and fundamental effectiveness and validity.

Through its Code of Ethics, Giordano Controls S.p.A. specifically intends to:

- i. define and explicitly state the general ethical values and principles that inform its business activities and relationships with customers, suppliers, partners, employees, collaborators, directors, public institutions and any other party involved in the company's activities;
- ii. formalise the commitment to behave in accordance with the ethical principles of moral legitimacy, fairness and equality, protection of the individual, diligence, transparency, honesty, confidentiality, impartiality, and protection of health;
- iii. inform its employees, collaborators and directors of the principles of conduct, values and responsibilities that must be strictly observed in the course of their work;
- iv. define the implementation tools and methodology.

1. GENERAL PRINCIPLES

1.1 RECIPIENTS OF THE CODE OF ETHICS

All recipients of this Code of Ethics are required to comply with its contents and guiding principles in all situations and contexts within the scope of their specific functions, duties and activities.

The company's directors must comply with it when proposing and implementing projects, actions and investments aimed at increasing the long-term economic value of the company and the well-being of its employees, customers and suppliers; department managers must take responsibility both internally and externally, strengthening trust, cohesion and team spirit; company employees must undertake to comply with the laws and regulations in force in the national territory and, in the event of doubts or uncertainties about how to proceed, they must ask their managers to provide the necessary guidelines and operational information.

Each recipient of this Code of Ethics is expressly required to be familiar with its content, to actively contribute to its implementation and to report any shortcomings or violations.

1.2 DISSEMINATION AND AWARENESS OF THE CODE OF ETHICS

Giordano Controls S.p.A. undertakes to facilitate and promote awareness of the Code of Ethics among its recipients and to scrupulously monitor compliance with it, providing adequate information, prevention and control tools to ensure, in all cases, the transparency of operations and conduct, intervening, where necessary, with corrective actions.

Employees are obliged to promptly report to management any information they may learn regarding violations of the Code of Ethics, so that the company can promptly take all necessary protective measures and any other actions that may be useful in bringing the conduct back into line with ethical standards and restoring compliance with the law, where violated.

1.3 FUNDAMENTAL RIGHTS

Giordano Controls S.p.A. conducts its business activities with respect for the fundamental rights of every individual, protecting their moral integrity and ensuring equal opportunities. Within the company, Giordano Controls S.p.A. wishes to maintain a peaceful working environment, where everyone can work in compliance with the law, shared principles and values; in particular, it does not tolerate any form of isolation, exploitation or harassment for any reason of discrimination, whether personal or work-related. Any type of discrimination based on race, language, colour, faith and religion, political affiliation, nationality, ethnicity, age, gender and sexual orientation, marital status, disability and physical appearance, or economic and social status is therefore expressly prohibited. The granting of any privileges linked to the above reasons is also prohibited, except as provided for by current regulations. Giordano Controls S.p.A. prohibits any disciplinary action against those who have legitimately refused to perform work unduly requested of them by any person connected with the company.

1.4 THE VALUE OF HUMAN RESOURCES

Employees, collaborators and business operators are an indispensable factor in the success of the company. For this reason, Giordano Controls S.p.A. protects and promotes the value of human resources to improve and increase the assets and competitiveness of everyone's skills.

Giordano Controls S.p.A. believes that healthy competition, understood as a commitment to improvement, is an essential factor for development and progress within a team context.

Recognition of achievements, professional potential and demonstrated skills are central to the professional development of Giordano Controls S.p.A. staff.

Selection, training, management and professional development are therefore carried out without discrimination, according to criteria of merit, competence and professionalism.

By pursuing these principles and rewarding, in line with the company's economic situation, exclusively according to these criteria, Giordano Controls S.p.A. ensures the protection of the principle of equal opportunities and manages career and salary advancement on this basis, in

continuous and balanced comparison with the reference market, ensuring transparency, seriousness, fairness and clarity in the evaluation methods applied.

Giordano Controls S.p.A. also offers its staff adequate tools and opportunities for professional growth.

It considers learning and training to be a model of lifelong acquisition, through which it is possible to gain knowledge, understand and interpret change effectively, acquire new ideas, improve productivity, and achieve individual and overall growth within the company.

Giordano Controls S.p.A. places innovation at the centre of its activities, believing that innovation requires a high level of dynamism and attention to the people who are part of the company, to customers and to suppliers. At Giordano Controls S.p.A., innovation does not only concern the strictly technological sphere, but also the sphere of human relations; to this end, it combines technological values with ethical values, promoting a climate of widespread trust within the company, which results in improved operational efficiency based on synergy between individuals and the company, on a sense of responsibility and on respect for the close link between economic imperatives and ethical values.

Giordano Controls S.p.A., through this Code of Ethics, recognises the value of the social dimension and believes that this can only be achieved through individual responsibility. The company cannot be indifferent to the social fabric in which it operates, but is in constant contact with the outside world.

2. COMPANY COMMITMENTS

The corporate bodies of Giordano Controls S.p.A., aware of their responsibilities, are guided by the principles contained in this Code of Ethics and are committed to basing their activities on values of honesty, integrity in the pursuit of corporate objectives, loyalty, fairness, respect for people and rules, and cooperation. In particular, the directors undertake to manage the company responsibly, in pursuit of value creation objectives.

More specifically, Giordano Controls S.p.A. undertakes to:

- i. ensure maximum dissemination of the Code of Ethics among employees and external collaborators;
- ii. provide any clarification regarding the interpretation and implementation of the rules of the Code of Ethics, particularly regarding its application in company procedures;
- iii. investigate any reports of violations of the Code of Ethics and, in the event of a confirmed violation, to take appropriate disciplinary measures;
- iv. adopt all security measures required by technological developments and to endeavour to ensure the physical integrity and moral character of employees.

Giordano Controls S.p.A. also guarantees protection and safety in the workplace for its staff and third parties, undertaking to comply with workplace safety regulations and to promote safety in all areas that constitute the workplace environment, even beyond the express obligations of the law.

Giordano Controls S.p.A. ensures the protection of the principle of equal opportunities and manages career advancement and remuneration on this basis, in continuous and balanced comparison with the reference market, committing itself to ensuring transparency, reliability, fairness and clarity in the assessment methods applied.

Giordano Controls S.p.A. is committed to promoting and consolidating a strong environmental culture and awareness, always operating in compliance with current laws and applying the best available technologies.

The principle that inspires Giordano Controls S.p.A. stems from the desire to create, offer and maintain a healthy environment within the company, extending it to the broader concept of preserving the environment for future generations.

3. SPECIFIC DUTIES OF COMPANY MANAGERS

The conduct of each department or business unit manager complies with the values of this Code of Ethics and sets an example for their employees.

They establish relationships with their employees based on mutual respect and fruitful cooperation, promoting the development of a spirit of belonging to Giordano Controls S.p.A.

Employee motivation and the dissemination of corporate values, so that they can be internalised and shared, are essential: with this in mind, we are committed to implementing and maintaining accurate, valid and motivating information flows, capable of making employees aware of the contribution made to the company's activities by each of the resources involved. Each sector or company function manager supports the professional growth of the resources assigned to them, considering the aptitudes of each individual when assigning tasks, to achieve real efficiency in the operational sphere.

Everyone is guaranteed the same opportunities to express their professional potential.

Each sector or department manager pays due attention and, where possible and appropriate, follows up on suggestions or requests from their employees, with a view to total quality, encouraging motivated participation in the company's activities.

More specifically, each sector or company function manager is required to:

- i. behave in a manner that sets an example for employees in their sector or corporate function and guide those employees in complying with this Code of Ethics;
- ii. work to ensure that they understand that compliance with the rules of this Code of Ethics is an essential part of the quality of their work performance;

report to senior management any information provided by employees or their own findings regarding possible cases, even if doubtful, of violations of the Code of Ethics.

4. EMPLOYEE DUTIES

Without prejudice to the provisions of law and contracts regarding the duties of workers, employees are required to demonstrate professionalism, honesty, dedication, loyalty, a spirit of collaboration and mutual respect.

The dynamics that characterise the context in which the company operates require the adoption of transparent behaviour. The main factor for success is the professional and organisational contribution that each of the human resources involved ensures. More specifically, Giordano Controls S.p.A. employees must:

- i. refrain from conduct that violates the rules set forth in this Code of Ethics;
- ii. promptly report any information regarding possible violations to the administration;
- iii. conduct themselves with the utmost transparency, fairness and legitimacy, performing their duties with commitment and professional rigour, making an adequate contribution to the responsibilities assigned to them and acting in such a way as to protect the prestige and good name of the company.

Relationships between employees at all levels must be based on criteria and behaviour that reflect fairness, cooperation, mutual respect and civil coexistence. Every employee of the company has a responsibility to familiarise themselves with the laws and regulations that apply to their duties so that they can recognise potential risks and know when to seek support from the company.

Every employee must perform their duties, regardless of the level of responsibility associated with their role, to the highest degree of efficiency, complying with the operational instructions issued by higher levels of management, and must contribute, together with colleagues and managers, to the pursuit of common objectives. Employees who believe that their direct responsible manager is attempting to induce them to engage in unethical or illegal behaviour or acts must immediately notify company management.

Giordano Controls S.p.A. employees and external collaborators are required to constantly strive to give their best, while remaining aware of the need to continuously improve their skills through the tools offered by the company and their own personal commitment. They must be driven by a natural competitive spirit and are constantly encouraged to improve, both in terms of individual and team performance, paying particular attention to the importance of time management, both in terms of decision-making and choice. In this way, Giordano Controls S.p.A. pursues excellence from the individual level to the corporate level. With regard to third parties, company personnel, based on their individual skills, must take care to adequately inform third parties about the commitments and obligations imposed by the Code of Ethics, demand compliance with the obligations that directly concern their activities, and take appropriate internal and, if within their competence, external initiatives in the event of failure by third parties to comply with the provisions of the Code of Ethics.

5. USE OF COMPANY RESOURCES AND TOOLS

Employees are required to ensure maximum respect for the company's infrastructure, resources, tools and materials, promptly reporting to their manager any improper use of such equipment that they believe others may be making. These categories include, for example, premises, furniture and furnishings, operational equipment and tools (such as company cars, tools, personal computers, printers, photocopiers, servers, or communication tools such as telephones, fax machines, e-mail, personal stationery and paper), functions offered by the company's information system (such as processing procedures, software, access to the internet and databases and the like), books, manuals, newspapers and magazines in general.

Employees are required to use company equipment solely for the performance of their assigned work duties. It is therefore strictly forbidden for employees to use company resources, whether IT, technical or of any other kind, for private purposes or interests or in competition with company activities. Employees are permitted to use company equipment and/or materials outside the company's premises only when used for business purposes, such as, for example, working away from their usual place of work, working on secondment, and similar situations. In all other cases, express authorisation from their manager is required.

6. CONFLICT OF INTEREST

To avoid conflicts of interest, all operations and activities must be undertaken solely and exclusively in the interests of the company and in a lawful, transparent and correct manner. Employees must avoid all situations and activities that may conflict with the company's interests or interfere with their ability to make impartial decisions in the company's interests and in full compliance with the rules of this Code of Ethics. Employees are required to avoid conflicts of interest between their personal and family economic activities and the duties they perform within the organisation to which they belong. Any situation that may constitute or lead to a conflict of interest must be promptly reported to management. By way of example, but not limited to, the following situations constitute a conflict of interest:

- i. economic and financial interests of the employee and/or his/her family that compete with or conflict with those of the company;
- ii. carrying out work activities of any kind at the premises of customers, suppliers, company's competitors;
- iii. accepting money, favours or benefits from individuals or companies that are or intend to enter into business relations with the company. Given the variety of situations that may arise, in case of doubt as to whether a conflict of interest exists, employees should contact their manager for clarification.

7. CONFIDENTIALITY

Employees are required to maintain the strictest and absolute confidentiality regarding all information relating to the company and/or its employees that they become aware of in the course of their work. This is to prevent the disclosure of confidential information relating to the organisation, production methods and any other information whose disclosure could cause damage to the company. Staff must:

- i. obtain and process only data that is necessary and appropriate for purposes directly related to the function performed;
- ii. acquire and process the data only within specific procedures;
- iii. store the data in such a way as to prevent unauthorised persons from gaining access to it;
- iv. communicate the data itself within the scope of pre-established procedures and/or with the explicit authorisation of superiors;

- v. ensure that there are no restrictions on the possible disclosure of information concerning third parties connected to the company by a relationship of any kind and, where appropriate, obtain their authorisation.

8. PROFESSIONAL CONDUCT AND WORKING METHODS

In all its business dealings, the Company is guided by the principles of fairness, correctness, transparency, efficiency and competition in the market.

Company employees and collaborators, including external ones, whose actions may, even indirectly, be attributable to Giordano Controls S.p.A., must behave correctly in business and in their relations with customers, regardless of the importance of the business transaction.

It is not permitted to offer money or gifts to managers, officials or employees of customers or their relatives, except in the case of gifts or benefits of modest value. In any case, the type of expense must be specifically authorised and accurately documented, identified in the accounts and properly treated for tax purposes or for other internal control purposes.

Employees who are offered or receive gifts or gratuities from third parties that cannot be attributed to normal acts of commercial courtesy must immediately inform their superior. In the case of Christmas gifts or other gifts intended for individual employees, such gifts must be brought to the attention of Management, which will express its opinion on whether they may be accepted. External collaborators who are not employees (consultants, agents, service providers) must also comply with the principles contained in this Code of Ethics.

Company work must be carried out with professionalism, reliability, precision, consistency and courtesy. Total knowledge sharing and a constructive environment aimed at mutual group cooperation must be guaranteed, both within the group itself and open to welcoming new input from outside.

Continuous personal development must be one of your main objectives, acting to progressively increase your knowledge in the workplace and fully sharing what you have already learned.

All work must be carried out in a professional and competent manner, with diligence, precision, politeness and courtesy, always checking one's work before delivery and, where possible, providing detailed written documentation. Under no circumstances should anyone accept an assignment for which they are not qualified. In case of difficulty, it must be reported promptly so that you can be assisted or, if necessary, replaced.

You must operate honestly and transparently in full compliance with this Code of Ethics, with respect for other people and the company itself, in the exclusive interest of the client.

9. COMPLIANCE WITH COMPETITION LAW

Without prejudice to compliance with free competition rules, all employees are required to act in such a way as to achieve the best results in competition.

It is contrary to company policy to exchange information and/or enter into agreements or understandings with any competitor regarding prices, pricing policies, discounts, promotions,

sales conditions or production costs: the company does not wish to restrict or distort free competition in any way.

Similarly, any form of direct or indirect agreement made or entered into with competitors for the purpose of disrupting the course of public supply tenders is prohibited.

All employees or collaborators working in the commercial sector are therefore invited to report to management any doubts or initiatives that may fall within the scope of the law, to operate in full compliance with the regulations.

10. RELATIONS WITH SUPPLIERS

In procurement relationships and, in general, in the supply of goods and/or services, employees are required to:

- i. comply with internal procedures for selecting and managing relationships with suppliers;
- ii. obtain the cooperation of suppliers in ensuring that customer requirements in terms of quality, cost and delivery times are consistently met;
- iii. comply with and enforce the contractual terms and conditions and maintain a free and open dialogue with suppliers, in line with good commercial practice;

inform management of any problems that have arisen with a supplier so that the consequences can be assessed.

11. CUSTOMER RELATIONS

The customer is at the very centre of our business: our work is carried out first and foremost to ensure the growth of the customer. By customer, we mean anyone who uses the company's services and works, regardless of their legal form.

The estimations must be carried out completely, accurately and on time.

The system or solution provided to the customer must always be tested in advance and must meet the reliability and safety requirements established during the design phase. Otherwise, it will be replaced at the company's expense. Company employees are required to:

- i. comply with internal procedures for managing customer relations;
- ii. provide accurate and comprehensive information about the products and services offered so that customers can make informed decisions;
- iii. adhere to truthfulness in advertising and other communications.

12. RELATIONS WITH PUBLIC INSTITUTIONS

In relations with the Public Administration, employees who, by virtue of their duties within the company, are responsible for requesting, managing and/or managing contributions, grants or funding from the State or other public bodies, are required, within the limits of their duties, to ensure that such relations are used for the purposes for which they were requested and to keep

accurate records of each transaction, ensuring maximum transparency and clarity of the related money movements.

13. RELATIONS WITH THE MEDIA

The company and all its employees and collaborators, including external ones, must ensure that the image of Giordano Controls S.p.A. is consistent with the prestige and importance of the role that the company plays in the landscape of service companies in the area.

Relations with the media are reserved exclusively for the corporate functions and responsibilities delegated to this task and are agreed upon in advance with them.

Employees may not provide information or opinions or issue statements on behalf of the company to representatives of the media (such as the press, television, radio, etc.), nor may they undertake to issue such statements without the necessary authorisation from the relevant managers.

Under no circumstances may employees offer payments, gifts or other benefits intended to influence the professional activities of media representatives.

14. INTERNAL CONTROL

It is company policy to promote not only the existence and importance of controls at all levels, but also a mindset geared towards their implementation.

With its internal control system, Giordano Controls S.p.A. intends to pursue the general objectives of effectiveness and efficiency in its operations, safeguarding company assets and resources, compliance with laws, regulations and internal procedures, and reliability of accounting and financial data.

Each employee therefore has, within the scope of their activities, the specific responsibility to implement, maintain and monitor the proper functioning and effectiveness of the internal control system.

15. ACCOUNTING TRANSPARENCY

Every operation and transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate. All actions and operations must be adequately recorded and it must be possible to verify the decision-making, authorisation and implementation process.

Accounting transparency is based on the accuracy, completeness and authorisation of the basic information for the relevant accounting records. Each employee is required to cooperate to ensure that management events are accurately and promptly reflected in the accounts.

For each transaction, adequate supporting documentation of the activity carried out is kept facilitating accounting recording, the identification of the various levels of responsibility and the accurate reconstruction of the transaction, also to reduce the possibility of interpretative errors. Each entry must accurately reflect what is shown in the supporting documentation.

All documentation must be promptly and systematically archived so that the relevant accounting records can be reconstructed at any time: in addition to being filed in the appropriate paper binders, if required, documents must also be stored on electronic media from which they can be quickly retrieved and viewed using appropriate document management software.

It is the responsibility of each employee to ensure that the documentation relating to their activities is easily traceable and organised according to logical criteria.

In any case, company payments must be commensurate with the services and terms specified in the contract and may not be made to anyone other than the contractual counterparty.

The use of company funds for illegal or improper purposes is strictly prohibited.

Under no circumstances may payments be made to anyone that are not based on duly authorised company transactions, nor may illegally forms of remuneration be granted.

Any negligence, omission or falsification that employees become aware of must be promptly reported to management.

16. COMPLIANCE WITH APPLICABLE COPYRIGHT LAWS

Giordano Controls S.p.A. undertakes to comply with current copyright laws.

The use of copies and illegal duplication of software constitutes a crime that can have serious consequences for the company or end user. Italian legislation protects software with appropriate laws, in line with technological developments and European Union directives, which provide for criminal and administrative penalties for those who violate these laws. Among other things, the current law provides for incisive actions and administrative fines for those who purchase non-original software.

In accordance with these terms and based on current regulations, Giordano Controls S.p.A. undertakes to always supply original software products, or authorised copies, especially in the case of third-party products, necessary for the completion of a specific solution. These products must be accompanied by a user licence. If third-party software components are integrated into the solution offered, this must be specifically mentioned.

17. MARKETING ACTIVITIES

In its marketing actions, Giordano Controls S.p.A. undertakes to provide only information that corresponds to reality.

It also undertakes to comply with the Privacy Law regarding addresses and other information relating to the target audience of campaigns, providing anyone who requests it with information on how their name was obtained and offering them the option to be removed from the lists. For this communication tool too, member companies undertake to:

- i. manage, in accordance with current privacy regulations, the names and data contained in their mailing lists and not to send untrue or defamatory information by e-mail;

- ii. not to engage in spamming of current and potential customers, to give them the option to unsubscribe from mailing lists at any time, and to always provide information on how a user's data was obtained;
- iii. equip themselves with all the necessary technological tools to ensure that, when sending communications via e-mail, no files are attached that may contain computer viruses capable of damaging the contents of the recipient's computers or their e-mail systems.

18. SPECIAL RULES: IMPLEMENTATION AND MONITORING OF THE CODE OF ETHICS

Giordano Controls S.p.A. has always distinguished itself for its long tradition of compliance with current regulations in every specific sector of interest, earning credibility and appreciation from its customers. Unethical or illegal behaviour would damage the company's relationship of trust, causing serious damage to its image, reputation and credibility.

Employees and external collaborators are required to comply with this Code of Ethics in all respects. Compliance with the rules of this Code of Ethics is therefore an essential part of the contractual obligations of Giordano Controls S.p.A. employees and collaborators, pursuant to and for the purposes of Articles 2104 and 2106 of the Italian Civil Code.

19. BREACH OF THE CODE OF ETHICS – DISCIPLINARY MEASURES

Any breach of the provisions of this Code of Ethics by employees (permanent and temporary) constitutes a violation of their contractual obligations and may result, depending on the circumstances, in the application of sanctions and disciplinary measures provided for in the applicable Collective Agreements, termination of employment, and compensation for damages.

Giordano Controls S.p.A. will take appropriate measures against those whose actions are found to be in violation of this Code of Ethics.

Disciplinary measures may include, at the sole discretion of Giordano Controls S.p.A., verbal or written warnings, suspension or immediate termination of employment or business relations, or any other disciplinary measure deemed appropriate under the circumstances.

Some violations of this Code of Ethics may also be subject to civil or criminal prosecution by administrative or other authorities.

20. FINAL PRINCIPLES

This Code of Ethics does not constitute or imply in any way a condition of employment or a guarantee of employment.

The employment relationship may be terminated in accordance with the terms of this Code and in accordance with applicable regulations. The rules contained in this Code of Ethics do not represent an exhaustive list of the rules adopted by Giordano Controls S.p.A., nor an exhaustive list of the types of behaviour that may be subject to disciplinary measures, including dismissal.

This Code of Ethics applies to all employees who will be hired from now on, while those hired previously will be required to approve it by means of specific acceptance.