



*Development, design, production and sales of components and systems
and solutions for cooling and temperature control technology*



CODE OF ETHICS – COOLTECH S.R.L

COOLTECH S.R.L
CODE OF ETHICS

Formigine, December 2025

Article 1 – Introduction

This Code of Ethics (hereinafter the “Code”) represents the set of behavioural principles that COOLTECH S.R.L. (hereinafter the “Company”) considers essential to follow in carrying out the activities required for the pursuit of its institutional purposes, both internally within the corporate structure and in relations with external parties (clients, suppliers, employees and/or collaborators, shareholders, institutions). The ethical principles and values expressed in the Code shall inspire the activities of all those who operate within the Company, considering the importance of their roles, the complexity of their functions, and the responsibilities entrusted to them in pursuing the Company’s objectives. Specifically, by way of example and not limitation:

- Members of the corporate bodies are guided by the principles of the Code when setting business objectives;
- Individual managers give substance to the values and principles contained in the Code, assuming responsibilities both internally and externally, and strengthening trust, cohesion, and team spirit;
- Employees and external collaborators on a continuous basis, in full compliance with applicable laws and regulations, align their actions and behaviours with the principles, objectives, and commitments set forth in the Code

This Code of Ethics aims to establish ethical “standards” of reference and behavioural rules to guide corporate decision-making processes and the conduct of the Company compliance with this Code of conduct by all corporate representatives is of fundamental importance for the proper functioning, reliability, and reputation of the Company in line with the preventive purpose against unlawful conduct pursued by the Code, the Company and, in particular, the Supervisory Body (hereinafter the “OdV”), monitor compliance with the rules contained herein, providing appropriate training and information tools, ensuring constant effectiveness in controlling the methods of carrying out its activities, and intervening, when necessary, with corrective actions.

1.1 Corporate Mission

COOLTECH is an engineering and manufacturing company specialized in customized thermal systems, including cold plates and liquid cooling units. The Company’s main advantages lie in its ability to provide turnkey solutions that can be easily integrated into clients’ products, as well as its comprehensive approach to any thermal issue, thanks to its expertise in the production of cold plates and cooling systems.

The mission of COOLTECH s.r.l. is to deliver high performance and customized solutions to its clients through a strong team of committed and passionate individuals, striving for operational and product excellence, combined with ethics and a spirit of competitiveness.

The Company pursues customer satisfaction with care and dedication, considering it fundamental for the long-term development of the business. This achievement stems from the efforts of each employee and all levels of management.

COOLTECH S.R.L. has implemented a certified Quality Management System that monitors all stages of the entire production process, from design to mass production.

The entire process complies with ISO 9001 standards and the best practices of LEAN SIX SIGMA and 5S

1.2 Corporate Code of Conduct

The Code of Conduct of COOLTECH S.R.L. outlines the guidelines aimed at ensuring safe working conditions throughout the Company's supply chain, respect and dignity for workers, and business activities based on ethics and environmental responsibility.

COOLTECH S.R.L. is committed to going beyond mere legal compliance, adopting internationally recognized standards to advance in terms of social and environmental responsibility and corporate ethics.

Working Conditions

COOLTECH S.R.L. is committed to defending the human rights of workers and treating them with dignity and respect, in accordance with international community standards. This applies to all workers, whether male or female, temporary, migrant, student, contract-based, direct employees, or any other type of worker.

Health & Safety

COOLTECH S.R.L. recognizes that, beyond minimizing work-related injuries and illnesses, a healthy and safe working environment enhances the quality of products and services, production continuity, employee morale, and their loyalty to the Company. The Company also acknowledges that the ongoing contribution and awareness of workers are essential to identifying and resolving health and safety issues in the workplace.

Environmental Responsibility

COOLTECH S.R.L. recognizes that environmental responsibility is an integral part of manufacturing quality products. During production, adverse effects on the local community, the environment, and natural resources must be minimized, in order to safeguard public health and safety.

Ethical Principles

In order to assume its social responsibilities and succeed in the marketplace, COOLTECH S.R.L. and its employees and agents are required to uphold the highest standards of ethical conduct. COOLTECH S.R.L. and its collaborators must refrain from any form of corruption or extortion; in particular, they must ensure that payments, gifts, or other commitments to clients (including employees of COOLTECH), government officials, or any other parties comply with applicable anti-corruption laws.

Management System

COOLTECH S.R.L. adopts a management system whose scope of application is aligned with the contents of this Code. This management system is designed to ensure:

- a) compliance with applicable laws and regulations, as well as with customer requirements regarding activities and products;
- b) adherence to this Code;
- c) identification and containment of operational risks related to the Code itself.

The system must also facilitate continuous improvement.

Article 2 – Recipients and Scope of Application

Employees, managers, directors, and the Sole Auditor are the primary recipients of this Code of Ethics. Accordingly, they must strictly adhere to the principles and standards of conduct set forth herein, guiding their daily corporate behaviour.

Under no circumstances can the pursuit of COOLTECH S.R.L.'s interests justify conduct contrary to applicable laws or to the rules of this Code. The Code of Ethics is, in fact, configured as an instrument of assurance and reliability, safeguarding the Company's assets and reputation. All those who, in any capacity (by way of example: ATI partners, suppliers, clients, service providers, consultants, external collaborators, etc.), directly or indirectly, permanently, or temporarily, operate for the Company are also required to comply with the provisions of this Code of Ethics insofar as they apply to them. The Code of Ethics also constitutes an integral and essential element of the Organization, Management, and Control Model adopted by the Company pursuant to Legislative Decree 231/2001. Compliance with the provisions of the Code must also be considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Articles 2104 et seq. of the Italian Civil Code.

2.1 Intra-Group Relations

All intra-group relations are managed in full compliance with applicable regulations and in accordance with the principles set forth in this Code of Ethics.

Relations between Group companies and the information of each company intended for the preparation of the consolidated financial statements must comply with criteria of transparency, fairness, accuracy, and traceability of the underlying economic transactions and related financial flows.

The circulation of information within the Group must take place in accordance with the principles of truthfulness, loyalty, fairness, completeness, clarity, transparency, and prudence, while respecting the autonomy of each company and their specific areas of activity.

Those holding corporate offices or positions within the Group have the duty to carry out their assigned tasks with loyalty and fairness, to foster communication among Group companies, to encourage and utilize intra-group synergies, and to cooperate in the interest of common objectives.

COOLTECH S.R.L. requires that none of the companies belonging to the Hydac Group engage in behaviours or make decisions detrimental to the integrity and reputation of the Group.

In compliance with the corporate autonomy of the Group companies, COOLTECH S.R.L. requires these companies to incorporate into their own Code of Ethics or codes of conduct the same values expressed in COOLTECH S.R.L.'s Code of Ethics, aligning their conduct accordingly in compliance with applicable laws and regulations.

Article 3 – Adoption and Updating

This Code of Ethics was adopted by resolution of the Board of Directors of COOLTECH S.R.L. on October 31, 2019.

This document must be regarded as a dynamic instrument, subject to subsequent amendments and additions that may become necessary in light of internal and external changes affecting the Company.

Article 4 – Ethical Principles of Reference

4.1 General Principles

The Company adopts as essential principles loyalty, respect for individuals, transparency in operations, rejection of corruption and unfair competition, and, in general, absolute compliance with the laws and regulations in force in the territories where it operates.

Consequently, every recipient of the Code must commit to respecting these elements.

4.2 Honesty, Fairness, Integrity and Transparency

The pursuit of the Company's interests can never justify conduct contrary to the principles of fairness, honesty, integrity, loyalty, and mutual respect, nor to the laws and regulations in force.

The directors, the sole auditor, employees, and collaborators of the Company carry out their activities in compliance with the aforementioned principles of conduct.

It is not permitted to grant unlawful advantages in exchange for gifts or benefits that exceed normal practices of courtesy in any type of negotiation or transaction.

In carrying out its activities, the Company strives to avoid situations of conflict of interest, whether real or merely potential, by following rules of fairness and impartiality.

In particular, the Company:

- while ensuring effective management and fulfilling supervisory obligations, promotes the separation of functions in order both to identify those who have acted and to prevent the emergence of conflicts of interest;
- requires recipients to act correctly and transparently, avoiding illegitimate favouritism, collusive practices, or decisions that result in unlawful personal advantages for themselves or others;
- is committed to strict compliance with current anti-money laundering regulations, and in any case refuses to engage in any operation deemed suspicious in terms of fairness and transparency;
- undertakes to disseminate truthful, complete, transparent, and comprehensible information, enabling recipients to make informed decisions regarding relationships with the Company or involving the Company;

undertakes to record each operation and transaction only when supported by appropriate documentation, so that controls can be carried out at any time to verify their characteristics and motivations and to identify who authorized, executed, recorded, and verified the transaction.

COOLTECH S.R.L conducts its activities with transparency, both in the internal management of corporate operations and in the assignment of tasks and responsibilities, as well as in its relations with clients, suppliers, and external collaborators.

Accordingly, it is prohibited to:

- in financial statements, reports, or other corporate communications required by law, present material facts that are untrue, even if subject to evaluation, or omit information required by law regarding the Company's or Group's economic, asset, or financial situation, in a manner likely to mislead recipients about such situation, potentially causing financial harm to shareholders or creditors, with the intent to deceive shareholders or the public and to obtain unjust profit for oneself or others;
- conceal documents or prevent or otherwise obstruct the performance of control or audit activities legally assigned to shareholders and/or other corporate bodies;
- distribute profits or advances on profits not actually earned or legally destined for reserves, or distribute reserves, even if not constituted from profits, that cannot legally be distributed;
- in violation of legal provisions protecting creditors, carry out reductions of share capital, thereby causing harm to creditors;
- wholly or partially create or artificially increase the Company's share capital;
- distribute corporate assets among shareholders before payment of corporate creditors or before setting aside the sums necessary to satisfy them, thereby causing harm to creditors.

Those who become aware of omissions, falsifications, or negligence in accounting or in the documentation on which accounting records are based are required to report such facts to the Supervisory Body.

4.3 Confidentiality

The Company guarantees the confidentiality of information and personal data subject to processing, as well as the protection of information acquired in connection with the work performed, in compliance with the provisions on personal data confidentiality set forth in Legislative Decree No. 196/2003 and subsequent amendments, additions, and implementing regulations, as well as the EU General Data Protection Regulation (GDPR) 2016/679.

Recipients of this Code of Ethics are required to strictly observe the obligation of confidentiality with regard to information concerning the Company's activities learned in the course of their duties or collaboration.

4.4 Anti-Corruption and Conflicts of Interest

In line with the values of honesty and transparency, the Company is committed to implementing all necessary measures to prevent and avoid corruption and conflicts of interest.

A conflict of interest is deemed to exist when an employee or collaborator holds, directly or indirectly, an interest that is in actual or potential conflict with that of the Company, regardless of whether they seek to derive "personal" benefit from business opportunities of the Company.

A conflict of interest also arises when representatives of clients, suppliers, or public institutions act in contradiction to the fiduciary duties associated with their position.

Accordingly, it is strictly prohibited to:

- offer or even promise to a public official or a person in charge of a public service money or other benefits (for example: hiring personnel outside of established procedures or contrary to the requirements and selection process set forth by Company procedures), with the aim of inducing them to perform an act intended to secure direct or indirect advantages for the Company;
- engage in other forms of corruption or provide gifts or favours to third parties, or accept gifts or favours from third parties, with the aim of securing direct or indirect advantages for the Company.

4.4 Anti-Corruption and Conflicts of Interest (continued)

It is also strictly prohibited to:

- in order to obtain an advantage or benefit for COOLTECH S.R.L, offer or promise to private individuals of other companies money, benefits, or other advantages, with the aim of inducing them to perform acts that harm the interests or cause damage to the company for which they work;
- promise or give to a Company consultant sums of money as undue compensation for obtaining a benefit for the Company (for example: the approval of a public funding application), which the consultant guarantees to achieve through actual or alleged connections with a public official;
- promise or give unlawfully money or other benefits to an intermediary—who claims or exploits existing relationships with a public official or person in charge of a public service—so that the intermediary compensates the latter in order to obtain a benefit for the Company (for example: facilitating a favourable outcome of an administrative procedure or obtaining an administrative act).

In the event of the appearance of a potential conflict of interest, the Director, Auditor, Manager, or Employee is required to notify the Supervisory Body (OdV) and suspend the operation.

4.5 Competition

The Company recognizes that competition is a fundamental element for the economic and social development and progress of the country. To this end, in carrying out its activities, it ensures that the general conditions for freedom of enterprise are respected, enabling economic operators to access the market and compete on equal terms, while

protecting its clients by promoting price containment and improvements in the quality of services resulting from free competition.

COOLTECH S.R.L condemns the organization and participation in any initiative contrary to current legislation on free competition, antitrust, and monopoly.

It is strictly prohibited to enter into agreements, even informal ones, or to take part in commercial practices that in any way aim to alter the principle of free competition in the market and therefore violate national and EU competition laws

4.6 Impartiality and Non-Discrimination

In its internal relations and in dealings with third parties, COOLTECH S.R.L respects the principles of dignity and equality and avoids any discrimination based on age, gender, health status, ethnicity, language, sexual orientation, personal beliefs, nationality, political opinions, or religious faith of its counterparts, as well as any discrimination based on union membership or non-membership, or withdrawal from such membership, and any discrimination based on the condition of persons with disabilities.

The Company also undertakes:

- not to tolerate sexual harassment or physical or psychological abuse, in any form or context in which they may occur;
- to condemn any behaviour intended to promote pornography, including child pornography;
- to condemn any behaviour aimed at facilitating illegal immigration, illicit trafficking of narcotic and psychotropic substances, or tobacco smuggling;
- to condemn those who propagate ideas based on racial or ethnic superiority or hatred, or who incite or commit acts of discrimination for racial, ethnic, national, or religious reasons;
- to condemn those who incite or commit violence or acts of provocation to violence for racial, ethnic, national, or religious reasons;
- to condemn any behaviour based wholly or partly on the denial, serious minimization, or justification of the Holocaust or of crimes of genocide, crimes against humanity, and war crimes, as defined in Articles 6, 7, and 8 of the Statute of the International Criminal Court.

4.7 Environment, Quality, Health and Safety in the Workplace

Health and safety in the workplace, as well as environmental protection and quality assurance, are priorities for COOLTECH S.R.L and play a central role in the development of the Company and its activities.

Health, safety, environment, and quality are both organizational and personal responsibilities that must be effectively applied in strategic, organizational, managerial, and operational decisions, pursued with a view to continuous improvement.

Under no circumstances may the adoption of preventive measures and compliance with them be subordinated to the interest in completing work, meeting deadlines (effectiveness), or reducing costs (efficiency).

Therefore, COOLTECH S.R.L is committed to complying with all regulatory provisions that safeguard workers' health in the workplace, through the continuous activity of corporate functions specifically dedicated to this purpose.

Collaborators must strictly adhere to current corporate provisions and, in any case, to legal requirements regarding personal safety and health protection. The Company complies with the regulations on environmental protection. Collaborators involved in operational processes that may have environmental impacts must carry out their work conscientiously and in compliance with applicable laws and regulations.

To further safeguard workplace health and safety, quality, and the environment, COOLTECH S.R.L has adopted specific corporate policies in these areas, as outlined below.

4.7.1 Quality Policy

The Company's Management defines the following principles of the quality policy it intends to achieve:

- maintain UNI EN ISO 9001 certifications, considered essential for presence in the reference market;
- understand the risks and opportunities of the organizational context;
- comply with applicable laws and meet both implicit and explicit contractual requirements, in order to increase customer satisfaction;
- promote, throughout the organization, awareness of the importance of meeting system requirements and enhance staff skills and motivation to ensure effective and efficient performance across all organizational processes;
- involve suppliers in sharing the same quality criteria defined in this policy;
- increase the Company's competitiveness by reducing operating costs, improving organizational effectiveness and efficiency.

To pursue these objectives, Company Management undertakes to:

- manage, monitor, and modify processes in line with organizational, technological, legislative, and regulatory developments, updating the Management System and ensuring its continuous compliance with regulatory and contractual requirements;
- manage and control corporate processes in compliance with applicable laws and contractual quality requirements, promptly detecting and resolving product non-conformities and, to prevent recurrence, committing to identifying their causes and correcting them;
- implement training programs for personnel (at all levels) on quality culture and on safeguarding the environment, health, and safety of all stakeholders;
- encourage suppliers to adopt proper quality management practices, involving them in identifying and analysing the root causes of non-conformities and in defining actions/tools to prevent or limit them, periodically verifying implementation and analysing results together.

4.7.2 Environmental Policy

COOLTECH S.R.L is committed to preventing pollution, ensuring environmental protection, and pursuing continuous improvement of its environmental performance by minimizing risks related to its activities and the products/services provided.

In line with these commitments, COOLTECH S.R.L aims to achieve the following objectives:

- comply with applicable legislation and any voluntary agreements regarding its significant environmental impacts;
- eliminate risks to people's safety and environmental protection based on knowledge acquired through technological progress, and where elimination is not possible, reduce them to a minimum, preferably by addressing their root causes;
- carry out continuous monitoring of the production process and track related environmental aspects/impacts;
- raise awareness among suppliers of goods and services regarding the contents of the environmental policy;
- communicate its environmental performance transparently to the local community and clients in order to gain and consolidate trust in its activities and products/services;
- rationalize the use of natural and energy resources;
- commit to managing waste in a way that prioritizes recovery and recycling over disposal, wherever possible.

COOLTECH S.R.L undertakes to provide the necessary technical, economic, and professional resources to ensure that the objectives of the environmental policy, as defined in this document, are fully achieved.

This Environmental Policy is disseminated at all levels, and it is the responsibility of everyone, within their competence, to actively contribute to the improvement of the Environmental Management System.

COOLTECH S.R.L ensures, through subsequent verification activities, that this policy is understood and implemented and that the stated objectives are pursued.

4.7.3 Health and Safety Policy

COOLTECH S.R.L recognizes that, beyond minimizing work-related injuries and illnesses, a healthy and safe working environment improves the quality of products and services, production continuity, employee morale, and their loyalty to the Company

The Company also recognizes that the constant contribution and awareness of workers are essential to identifying and resolving health and safety issues in the workplace.

Every corporate decision, of any type and level, concerning occupational health and safety takes into account the following fundamental principles and criteria:

- Avoid risks;
- Assess risks that cannot be avoided;
- Combat risks at their source;
- Take into account the degree of technological progress;
- Replace what is dangerous with what is not, or is less so;
- Give priority to collective protective measures over individual protective measures;
- Prevent accidents, injuries, and occupational diseases by directing the design, operation, and maintenance of equipment, machinery, and plants, as well as the organization of work, toward this purpose.

COOLTECH S.R.L undertakes to provide the necessary technical, economic, and professional resources to ensure that the objectives of the safety policy, as defined in this document, are fully achieved.

This Safety Policy is disseminated at all levels, and it is the responsibility of everyone, within their competence, to actively contribute to the improvement of the Safety Management System.

COOLTECH S.R.L ensures, through subsequent verification activities, that this policy is understood and implemented and that the stated objectives are pursued.

4.8 Protection of Minors

COOLTECH S.R.L assigns primary importance to the protection of minors and to the prevention of behaviours that could constitute sexual offenses against minors.

To this end, in addition to prohibiting the improper use of the Company's IT tools, it is strictly forbidden to introduce pornographic material of any kind into the workplace.

Any employee or collaborator who, in the course of their work, becomes aware of acts or behaviours committed within and in connection with the corporate organization that are inconsistent with the principles or contrary to the prohibitions set forth above must, without prejudice to legal obligations, immediately report them to their superiors and to the Supervisory Body (OdV).

Article 5 - Rules of Conduct

5.1 Relations with Personnel

The Company protects and promotes the value of human resources—as an indispensable element for the existence and development of the enterprise—in order to enhance the skills of each employee and to promote respect for the physical, moral, and cultural integrity of the individual.

Accordingly, COOLTECH S.R.L undertakes to:

- adopt merit-based and professional competence criteria for any decision concerning a worker;

- actively involve employees in the corporate decision-making process, in order to enable the expression of personal abilities and professional fulfilment;
- prevent employees from suffering unlawful pressures or discomfort in the workplace, intervening to stop offensive or defamatory behaviour.
- safeguard the moral integrity of its personnel, ensuring the right to working conditions that respect the dignity and potential of each individual. For this reason, the Company undertakes to protect workers from acts of psychological violence or mobbing and opposes any attitude or behaviour that is discriminatory or harmful to the person, their beliefs, or their inclinations.
- guarantee working conditions that respect individual dignity and safe working environments, in full compliance with current laws and regulations.
- COOLTECH S.R.L prohibits any form of psychological, physical, or sexual harassment against managers, employees, collaborators, suppliers, clients, or visitors. Harassment is understood as any form of intimidation or threat that hinders the peaceful performance of one's duties, or the abuse of authority by a hierarchical superior.
- Any act of retaliation against employees who refuse, complain about, or report such incidents is strictly prohibited.
- The Company is committed to offering equal opportunities for employment and professional growth to all employees, based on skills and professional qualifications, without any discrimination or favouritism.
- Personnel are hired solely under regular employment contracts, and no form of irregular work is tolerated.
- The Company complies with legal provisions regarding working hours, holidays, leave, and the payment of overtime.
- Candidates must be informed of all aspects relating to the employment relationship.
- At the start and during the course of the employment relationship, personnel receive clear and specific information regarding regulatory and remuneration aspects.
- The Company also undertakes to provide training for all employees and to encourage their participation in refresher courses and training programs.

5.2 Obligations of Personnel

Personnel are required to act with diligence and loyalty, and in particular:

- To act honestly and in good faith, respecting the obligations set out in the employment contract, ensuring the required performance, and contributing personal ideas, proactivity, and enthusiasm.
- To be familiar with and comply with the ethical standards contained in this Code, conducting themselves with mutual respect and cooperation.
- To use the Company's assets (e.g., premises, equipment) and information exclusively for the performance of business activities.
- Not to use IT systems in ways that interfere with their own productivity or that of others, or to access websites unrelated to work activities.
- To respect laws protecting copyright and intellectual property rights. Software and databases protected by copyright and used by employees for Company activities may not be reproduced, except for copies made for backup purposes, nor may they be reproduced for personal use. It is strictly forbidden to use unauthorized software or databases, or those for which usage licenses have not been duly acquired.
- To avoid any situation or personal activity that could lead to conflicts of interest, even potential ones

5.3 Relations with Public Administration

Relations with the Public Administration (by way of example, Ministries, the Data Protection Authority, the Revenue Agency, Supervisory Authorities, local or national entities) of an institutional or public nature must be guided by the strictest compliance with applicable laws and regulations, as well as by the general principles of fairness, loyalty, and corporate procedures. The Company also undertakes to identify and define communication channels with all interlocutors of the Public Administration. In particular, the assumption of commitments towards the Public Administration (hereinafter also P.A.) is reserved for the corporate functions specifically designated and authorized for this purpose, which are required to carry out their duties with integrity, independence, and fairness.

COOLTECH S.R.L condemns any conduct, carried out by anyone on its behalf, consisting of promising or offering, directly or indirectly, money or other benefits to representatives of the Public Administration or to their relatives or associates, from which an interest or advantage for the Company, even potential, may arise.

COOLTECH S.R.L also condemns any conduct, carried out by anyone on its behalf, consisting of promising or giving, directly or indirectly, money or other benefits to intermediaries, as undue compensation, for obtaining a benefit for the Company which these intermediaries guarantee to achieve thanks to their actual or alleged acquaintance with representatives of the Public Administration or their relatives or associates.

The Company shall not be represented in dealings with the Public Administration by third parties or internal personnel whenever a conflict of interest may arise, even abstractly. Third parties or internal personnel acting on behalf of the Company are required to refrain from maintaining relations with the Public Administration in any other case where serious reasons of propriety exist.

In the event of a conflict of interest, even potential, it is mandatory to promptly inform one's hierarchical superior and the Supervisory Body (OdV).

Whenever a business negotiation, request, or institutional relationship with representatives of the Public Administration is initiated, the following actions must not be undertaken, directly or indirectly:

- Proposing, in any way, employment and/or commercial opportunities that may personally benefit representatives of the Public Administration, directly or indirectly.
- Soliciting or obtaining confidential information that may compromise the integrity or reputation of either party.
- carry out any other act intended to induce representatives of the Public Administration to do, or to refrain from doing, something in violation of the laws of the system to which they belong;
- To comply with any requests for contributions or sponsorships that may influence parts of the Public Administration;
- To deny, conceal, or delay any information requested by Public Authorities, Supervisory Authorities, or other regulatory bodies during their inspection functions, instead committing to actively cooperate during any investigative procedures.

It is also prohibited to use or submit false statements or documents, or documents attesting to untrue facts, or to omit required information, in order to unlawfully obtain grants, funding, subsidized loans, or other similar disbursements from the State, the European Communities, or other public entities All recipients of the Code are required to ensure that public disbursements, contributions, or subsidized funding granted in favour of the Company are used for the execution of the activities or the implementation of the initiatives for which they were granted any use other than that for which they were provided is prohibited.

5.4 Relations with Suppliers

The Company conducts its relations with suppliers according to principles of transparency, equality, fairness, and free competition. In particular, employees must:

- Observe and comply, in supply relations, with applicable legal provisions and contractually agreed conditions;
- Strictly adhere to internal procedures relating to the selection and management of supplier relations;
- Observe principles of transparency and completeness of information in correspondence with suppliers;
- Avoid being subject to any form of influence from third parties outside the Company in making decisions and/or carrying out acts related to their work activity.

Suppliers are encouraged to conduct their business in accordance with standards of behaviour consistent with those set out in the code In particular, they must ensure seriousness in business, respect the rights of their workers, invest in quality, and responsibly manage environmental and social impacts with regard to suppliers, it is strictly forbidden for anyone dealing with them to request gifts (not only in the form of money but also goods), benefits, or other advantages,

in order to favour their working position with the Company to the detriment of others and to the damage of the Company itself.

5.5 Relations with Clients

Clients must be adequately informed about the services offered and must be placed in a position to make informed choices based on real and verifiable elements. Toward all clients, any form of misleading or deceptive advertising of the services provided by the Company is prohibited, as well as any information intended to prevent the client from making an evaluation based on objective and transparent elements, to secure contracts through untruthful information or offers that cannot subsequently be fully honoured.

It is strictly prohibited to modify contractual conditions or service delivery methods arbitrarily and without prior written authorization from the function which, according to company procedures, holds the authority to do so.

COOLTECH S.R.L. undertakes to maintain complete confidentiality regarding its clients' confidential information, whether relating to the client company's strategic information or to personal and technical data provided by the latter. Furthermore, it guarantees the use of such information solely for strictly professional reasons and only following written authorization.

Clients are likewise required to ensure confidentiality with respect to information, documents, and personal data relating to the Company and its personnel.

When initiating business relationships with new clients and in managing existing ones, it is necessary, based on available information, to avoid:

- Maintaining direct or indirect relations with individuals known or even suspected to be involved in unlawful activities, or with persons lacking the necessary requirements of seriousness and commercial reliability;
- Financing activities aimed at the production or commercialization of products that are highly polluting or hazardous to the environment and health.
- It is absolutely forbidden to offer or receive, directly or indirectly, from/to clients, gifts and/or benefits (money, goods, services, favors, or other advantages) that could be interpreted by an impartial observer as intended to obtain an interest or advantage, even if not economic.
- Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted only if in compliance with defined company procedures.
- It is also prohibited to examine or propose, in a manipulative manner, employment opportunities for employees and/or commercial opportunities of any other kind that could unduly benefit them, outside the ordinary treatment reserved for clients.

5.6 Relations with Competitors

The Company and its collaborators undertake to fully comply with laws on the protection of competition and the market.

No collaborator may be involved in initiatives or contacts with competitors (e.g., price agreements) that could appear to violate competition and market protection regulations.

The prices applied by the Company must be determined solely by the Company itself.

5.7 Relations with External Collaborators and Consultants

Collaborators of any kind and consultants of the Company are required, in the execution of the contractual relationship established with the Company or of the assignment received from it, to behave with fairness, good faith, and loyalty,

respecting, insofar as applicable to them, the provisions of this Code, company regulations, and the instructions and prescriptions issued by Company personnel.

The Company requires, in every individual agreement with collaborators and consultants, compliance with the Code for the relevant parts, and also ensures its dissemination among them

Any conduct contrary to the principles set forth in this Code may be deemed by the Company to constitute a serious breach of the duties of fairness and good faith in the performance of contractual obligations. Such conduct may be considered a violation of the fiduciary relationship and therefore constitute just cause for termination of contractual relationships or partnership agreements.

Contractual counterparties shall be required to sign declarations acknowledging the principles of this Code and to undertake not to engage in any behaviour that may in any way induce the Company, its directors, employees, or collaborators to violate the principles set forth herein.

5.8 Relations with the Media

Employees and collaborators shall not engage with the press or other mass media regarding the Company's activities, unless expressly authorized by the Board of Directors or delegated corporate functions.

Information concerning COOLTECH S.R.L intended for mass media may only be disclosed by authorized corporate functions or with their prior written approval.

External communications must be truthful, transparent, and consistent with the Company's values.

Collaborators shall refrain from any conduct or statements that could in any way damage the reputation or image of COOLTECH S.R.L

5.9 Relations with Political Parties, Political and Trade Union Organizations

The Company shall not provide contributions of any kind, directly or indirectly, to political parties, movements, committees, political or trade union organizations, nor to their representatives or candidates, except for contributions expressly required by law.

The Company shall refrain from exerting any direct or indirect pressure on political or trade union representatives through its employees or collaborators.

Directors and employees are prohibited from engaging in political activities during working hours or from using Company assets or equipment for such purposes.

In dealings with other interest groups (e.g., trade associations, environmental organizations), no director, auditor, employee, or collaborator may promise or provide sums of money, goods, or personal benefits to promote or favour the Company's interests.

5.10 Conduct of Corporate Bodies

Corporate bodies are required to comply fully with the provisions and principles of this Code of Ethics. In particular, members shall:

- Act with autonomy, independence, and fairness in relations with public institutions, private entities, economic associations, political organizations, and any other national or international stakeholders;
- Conduct themselves with integrity, loyalty, and a strong sense of responsibility;
- Ensure diligent and informed participation in meetings and activities of corporate bodies;
- Evaluate potential conflicts of interest or incompatibility of roles, assignments, or positions both inside and outside the Company, and abstain from any acts where such conflicts may arise;

- Treat with confidentiality any information acquired in the course of their duties, refraining from using their position to obtain personal advantages, whether direct or indirect.
- to comply with requests for information made by the Sole Auditor, regarding the application to the Company of specific regulations

Recipients of this Code of Ethics, and in particular Directors, are strictly prohibited from:

- Returning, even through simulated acts, contributions to shareholders or releasing them from the obligation to make such contributions, except in cases of lawful reduction of share capital;
- Distributing profits or advances on profits not actually earned or legally destined for reserves, or distributing reserves, including those not constituted from profits, which by law may not be distributed;
- Purchasing or subscribing shares or equity interests that cause harm to the integrity of the share capital or to reserves that by law may not be distributed, except in cases permitted by law;
- Artificially creating or increasing, even in part, the Company's capital by allocating shares or equity interests for amounts lower than their nominal value, reciprocal subscription of shares or equity interests, significant overvaluation of assets in kind or receivables, or of the Company's assets in the event of transformation.

5.11. Relations with Individuals Called to Provide Statements to Judicial Authorities

The Company ensures and promotes conduct that is correct, transparent, and cooperative in dealings with law enforcement agencies and judicial authorities it is strictly prohibited to exercise any form of influence or conditioning over any person (employee, collaborator, or third party) who is called upon to provide statements before judicial authorities, to be used in criminal proceedings.

5.12 Management of Documents and IT System

The following are strictly prohibited:

- The falsification, in form or content, of public or private electronic documents;
- Any use of falsified electronic documents, as well as the suppression, destruction, or concealment of genuine documents;
- Procuring, producing, disseminating, delivering, or otherwise making available to the Company or third parties equipment, devices, or programs capable of damaging another party's IT or telematic system, the information contained therein, or altering its functioning in any way;
- Intercepting, obstructing, or interrupting communications relating to one or more IT or telematic systems, as well as any form of disclosure, even partial, to third parties of the content of intercepted information;
- The destruction, deterioration, deletion, alteration, or suppression of IT or telematic systems and of the information, data, or programs contained therein, whether privately owned or used by the State, other public entities, or otherwise of public utility.

5.13 Anti Laundering, Self-Laundering and Counter-Terrorism

The Company undertakes to comply with all national and supranational regulatory provisions aimed at preventing phenomena of money laundering, self-laundering, and the financing of criminal activities.

To this end, the recipients of the Code are required to:

- Immediately report any potential anomalies of which they become aware, in order to facilitate the prevention and suppression of money laundering activities;
- Carefully verify the information available on counterparties and avoid initiating or maintaining commercial or financial relationships where there is reasonable doubt that such counterparties may engage in conduct constituting money laundering offenses;
- Make and accept cash payments only within the limits and amounts permitted by law;
- Ensure adequate cooperation with competent authorities in the prevention, suppression, and prosecution of counterfeiting and falsification of banknotes, coins, and any other means of payment.

In the management of financial flows, it is strictly prohibited to tolerate irregularities which, according to ordinary professional diligence, may give rise to suspicions regarding the legality and regularity of the origin of funds received.

In relation to all commercial relationships undertaken on behalf of the Company, recipients must ensure that partners, clients, suppliers, or third parties provide adequate guarantees of integrity and reliability.

The Company strictly complies with all trade sanctions and embargoes imposed by national and foreign laws and by United Nations resolutions.

Compliance with such regulations requires careful monitoring and, in some cases, prohibition of transactions involving certain countries, regimes, individuals, entities, vessels, and aircraft (for example: terrorists, producers of weapons of mass destruction, and drug traffickers).

5.14 Protection of Industrial and Intellectual Property

Recipients of the Code shall act in full respect of the industrial and intellectual property rights lawfully held by third parties, and in compliance with the provisions of laws, regulations, and conventions protecting such rights.

Accordingly, all recipients are strictly prohibited from:

- Engaging in any conduct that may constitute misappropriation of industrial property rights;
- Altering or counterfeiting distinctive signs of industrial products, patents, designs, or industrial models, whether national or foreign, as well as importing, marketing, or otherwise using or circulating industrial products bearing counterfeit or altered distinctive signs, or produced through misappropriation of industrial property rights;
- Illegally and/or improperly using, for corporate or third-party interests, copyrighted works or parts thereof protected under copyright law;
- Using trade secrets belonging to others;
- Engaging in conduct intended to obstruct the normal functioning of the economic and commercial activities of companies competing with COOLTECH S.R.L.;
- Unlawfully reproducing, imitating, or tampering with trademarks, distinctive signs, patents, industrial designs, or models owned by third parties;
- Using, in industrial and/or commercial contexts, trademarks, distinctive signs, patents, industrial designs, or models counterfeited by third parties;
- Introducing into the national territory for commercial purposes, holding for sale, or otherwise circulating industrial products bearing counterfeit or altered trademarks or distinctive signs created by third parties.

5.15 Accounting Records, Financial Statements and Management of Financial Flows

The Company requires that accounting records, financial statements, and all documentation relating to financial flows be maintained with the utmost accuracy, transparency, and compliance with applicable laws and regulations.

Recipients of the Code must:

- Ensure that all accounting entries are complete, accurate, and based on verifiable documentation;
- Avoid any conduct that may result in false, misleading, or incomplete representation of the Company's financial position;
- Prepare financial statements in accordance with applicable accounting principles and legal requirements, ensuring clarity, truthfulness, and completeness;
- Guarantee that financial flows are managed in a lawful and transparent manner, avoiding irregularities or practices that may conceal the origin or destination of funds;
- Cooperate fully with internal and external auditors, supervisory bodies, and competent authorities in the performance of their oversight functions.

The Company operates in compliance with all applicable laws and regulations concerning bookkeeping and the preparation of financial statements.

Recipients, within the scope of their responsibilities and in relation to the tasks assigned to them, are required to provide the utmost cooperation to ensure that management events are represented correctly and promptly in the Company's accounting records, and to preserve all supporting documentation so that it is easily accessible and available for review by authorized control bodies.

The Company has adopted administrative and accounting procedures aligned with these principles.

All financial transactions, as well as all incoming and outgoing monetary movements of the Company, are carried out by individuals vested with the appropriate powers, subject to prior authorization, and are always justified, traceable, and recorded.

Every operation and/or transaction, in the broadest sense of the term, must be lawful, authorized, consistent, appropriate, documented, recorded, and verifiable at any time, in accordance with corporate procedures.

Furthermore:

- it must always be possible to carry out checks on the characteristics of the operations performed, the reasons behind them, the authorizations granted, and the execution of the operations themselves;
- any individual who carries out operations and/or transactions involving sums of money, goods, or other economically valuable assets belonging to *name of the company* must act under specific authorization and provide, upon request, any valid evidence necessary for verification at any time.

COOLTECH S.R.L. condemns any conduct aimed at altering the accuracy and truthfulness of data and information contained in financial statements, reports, or other corporate communications required by law and addressed to shareholders.

All individuals involved in preparing such documents must diligently verify the accuracy of the data and information that will be used in drafting the aforementioned documents.

Article 6 – Implementation and Control Procedures

6.1 Supervisory Body and Code of Ethics

All those who collaborate with COOLTECH S.R.L., without distinction or exception, whether in Italy or abroad, are committed to ensuring compliance with the principles of this Code.

Under no circumstances may acting in the interest or to the advantage of the Company justify behaviours—whether through actions or omissions, and even in cooperation with others—that conflict with the law or with these principles.

In particular, all collaborators must ensure that the rules of conduct set out in this Code are properly applied both within the Company and, more generally, by all its stakeholders.

Corporate bodies and managers also have the duty to set an example by demonstrating consistency between the principles of the Code and their daily conduct.

The supervision, implementation, and enforcement of this Code of Ethics are entrusted to the Supervisory Body appointed pursuant to Articles 6 and 7 of Legislative Decree 231/2001.

In particular, the tasks of the Supervisory Body (OdV), without prejudice to what is provided in the specific document titled “Regulations of the Supervisory Body,” are as follows:

- **monitor compliance with the Code of Ethics**, with the aim of reducing the risk of committing the offences provided for under Legislative Decree 231/2001;
- **coordinate updates to the Code of Ethics**, including through its own proposals for amendments and/or revisions;
- **express its observations regarding alleged violations** of the Code of Ethics of which it becomes aware, reporting any identified infringements to the competent corporate bodies.

6.2 Dissemination of the Code of Ethics

The Code of Ethics and its updates are communicated to all recipients (both internal and external) through appropriate communication and dissemination activities, so that the values and principles contained therein are known and applied, and to prevent individual initiative from generating behaviours inconsistent with the ethical profile pursued by the Company.

The Code of Ethics is published on the Company’s website, accessible to all.

A copy of the Code is provided to each director, statutory auditor, employee, or collaborator at the time of their appointment, hiring, or commencement of their relationship with the Company.

6.3 Reporting

All employees and collaborators of the Company, whether internal or external, are required to report any violation or suspected violation of the Code of Ethics to the Supervisory Body (OdV), which will analyse the report and, if necessary, interview the reporting party and the person allegedly responsible for the violation.

Failure to comply with the reporting obligation is expressly subject to sanctions.

Employees and collaborators, in case of doubt regarding the lawfulness of a specific behaviour, its ethical implications, or its compliance with the Code, may in any case contact the OdV to obtain the necessary clarifications.

All employees and collaborators of the Company are required to cooperate with the OdV, including by providing any corporate documentation necessary for the performance of its duties.

Reports of potential unlawful conduct by recipients, or requests for support in assessing the lawfulness of behaviours that may be questionable in light of the principles of this Code of Ethics, must be submitted in writing to the OdV via email (odvcooltech@gmail.com) or through the dedicated Whistleblowing reporting portal.

For the sake of completeness, the OdV is also required to assess anonymous reports.

Anonymous reports (submitted through the Whistleblowing Portal) will be taken into consideration only if they are sufficiently detailed and include specific information, or if they present facts and circumstances linked to clearly identifiable contexts.

In any case, anonymous reports will be recorded by the OdV and/or by the Whistleblowing Report Manager, and the documentation received will be retained.

Pursuant to the amended Article 6, paragraph 2-bis, of Legislative Decree 231/2001, specific channels are provided for detailed reports of unlawful conduct relevant under the Decree and based on precise and consistent factual elements, or of violations of the Model, of which individuals become aware in the course of their duties. These channels, which ensure the confidentiality of the whistle-blower during the handling of the report, include:

- **the OdV's dedicated email inbox** (odvcooltech@gmail.com) for violations or risks relating exclusively to Legislative Decree 231/2001;

- **a dedicated Portal (accessible at the following**

<https://app.whistle-report.com/report/64ee4f98-4c1a-40d7-8565-9d8cc2b49478>), which allows reports to be submitted both in written form (via electronic means) and orally. For details regarding access to the Portal and its operation, reference is made to the internal communication issued by the Company. This channel is suitable for ensuring the confidentiality of the whistleblower's identity and of the individuals involved (the reported person, facilitator, and any other third parties), as well as the confidentiality of the report's content and all related documentation. The whistleblower may also request, through the same online platform, a direct meeting with the report manager (which will be scheduled within 15 days from receipt of the request).

The strictest confidentiality will be maintained regarding all reports received.

The whistleblower also benefits from specific forms of protection of their confidentiality, further detailed in the "Whistleblowing Reporting Procedure," which forms part of the Model and to which reference is made.

Except in cases of slander or defamation, the employee who has submitted the report will be protected by the Company from any form of retaliatory action taken against them.

In particular, pursuant to Article 6, paragraph 2-bis, of Legislative Decree 231/2001, there is an explicit prohibition against carrying out retaliatory or discriminatory acts, whether direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report.

Any discriminatory measures adopted against individuals who submit reports under paragraph 2-bis may be reported to the National Labor Inspectorate, for actions within its competence, not only by the whistleblower but also by the trade union organization designated by the whistleblower.

Any retaliatory or discriminatory dismissal of the whistleblower is null and void.

Likewise, any change in duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measure adopted against the whistleblower, is null and void.

In the event of disputes concerning disciplinary sanctions, demotions, dismissals, transfers, or any other organizational measure with negative effects—direct or indirect—on the whistleblower’s working conditions, adopted after the submission of the report, it is the employer’s burden to demonstrate that such measures are based on reasons unrelated to the report.

However, it remains strictly prohibited to submit unfounded reports with intent or gross negligence.

6.4 Disciplinary Measures for Violation of the Code of Ethics

Compliance with the Code of Ethics is an integral part of the contractual obligations of employees, collaborators, and, more generally, all recipients.

Any violations may result in measures imposed by the Company, proportionate to the seriousness of the violation and within the limits of the applicable regulatory framework.

For employees, non-compliance may lead to disciplinary proceedings and sanctions up to and including termination of employment. For the Company’s directors and statutory auditors, it may result in suspension or removal from office.

Non-compliance by external parties may lead to the termination of the contract, assignment, or relationship with the Company, as well as—where applicable—the compensation of damages.

With regard to the classification of violations of the provisions and principles of this Code of Ethics, and the related applicable sanctions, reference is made to the Sanctioning System specifically issued by the Company, which forms an integral part of the Company’s Organizational and Management Model.

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