



**Organization, Management and Control Model
pursuant to Italian
Legislative Decree 231/2001.**

Code of Ethics

LIST OF REVISIONS

REV.	DATE	NATURE OF THE CHANGES	APPROVAL
00	10/02/2025	First Edition	Board of Directors

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1. PURPOSE, FUNCTION, RECIPIENTS AND SCOPE OF THE CODE OF ETHICS

The Code of Ethics of LTE S.r.l. (hereinafter also LTE or the Company) expresses the ethical principles, shared values and behavioural rules that reflect it, as well as the ethical and behavioural commitments and responsibilities that it assumes and to which it conforms in the exercise of its business, and which regulate the behaviour of anyone who operates within it and for it.

The Code applies to all those who work in the interest of the Company.

Its recipients are the shareholders, directors, members of any controlling bodies and employees of the Company, as well as all those who, even on a non-continuous and non-exclusive basis, in any capacity, work for the pursuit of the objectives of the Company, both in Italy and abroad, establishing a collaborative relationship with the Company (e.g. suppliers and consultants).

Compliance with the ethical principles and standards of behaviour prescribed in the Code is mandatory. Knowledge of and compliance with the requirements is a prerequisite for establishing and maintaining working relationships and collaboration with the Company.

LTE promotes the widest dissemination of the Code, the correct interpretation of its contents, and provides the most appropriate tools to facilitate its application.

Under no circumstance does acting in the interest of the Company justify the adoption of behaviours that are contrary to the principles required under this Code.

Violation of the principles set forth below undermines the relationship of trust with the Company and, therefore, will be addressed incisively, promptly and immediately, through appropriate and proportionate sanctions and disciplinary proceedings, and/or with the termination of existing relationships, regardless of whether the conduct engaged in is of criminal relevance and/or whether criminal proceedings are instituted.

In the event of violation of the provisions of this Code of Ethics, therefore, each person will be subject to the applicable sanctions provided for in the Disciplinary System and, for recipients other than directors, employees and members of the supervisory bodies, are covered by special contractual clauses that may provide, for the most serious violations, the Company's right to terminate the relationship for non-fulfilment.

The Code of Ethics is approved by the Company's Board of Directors and is an integral part of the Organization, Management and Control Model adopted by LTE pursuant to Legislative Decree 231/2001. Concurrently with the adoption of the Model, the BoD appointed the Supervisory Body (hereinafter also SB), with the task of supervising the operation of and compliance with the Model and ensuring that it is updated.

2. STRUCTURE OF THE CODE OF ETHICS

The Code of Ethics is divided into the following sections:

- MISSION
- ETHICAL PRINCIPLES
- STANDARDS OF CONDUCT
- IMPLEMENTATION AND DISSEMINATION

3. MISSION

LTE, founded in 1993, is a company specializing in the development and production of high-tech Fluorinated (FKM/FFKM), Siliconic (VMQ) and Fluorosiliconic (FVMQ) rubber compounds for a wide variety of industries including:

- ✚ Automotive: solutions for the under-bonnet area, interior and exterior of the vehicle.
- ✚ Transportation: from infrastructure to rail to aerospace, the company offers numerous proposals.
- ✚ Consumer goods: food sector, sports sector, and hobby sector.
- ✚ Electrical: materials intended for processing silicon wafers for the production of semiconductors, automotive and industrial cables.
- ✚ Building: curtain wall profiles.
- ✚ Home appliances: components for machines such as washing machines, dryers, ovens.

Until a few years ago, LTE mainly followed local customers concentrated mainly in the area between Bergamo and Brescia, and a few customers in the European Community.

The experience gained over the years in the "Rubber Valley," a European area of excellence in rubber, has enabled the company to evaluate and approach opportunities in non-European production.

4. ETHICAL PRINCIPLES

Principle of legality

All recipients of the Code (shareholders, directors, employees and collaborators, as well as anyone who has, in any capacity, relations with the company) are required to act in compliance with the law and national and supranational Regulations, and to reject and report any illegal conduct.

Under no circumstances may the interest or advantage of the Company induce and/or justify dishonest and/or unlawful behaviour.

Loyalty, fairness and good faith

All Recipients are required to act in accordance with the principles of fairness and loyalty in the performance of their functions, both internal and external, including for the purpose of safeguarding the Company's reputation and image, as well as the relationship of trust established with customers and the market.

Recipients are expected to adopt a fair, loyal and appropriate attitude to the circumstances in the performance of their duties.

Value of human resources and respect for people

The Company recognizes and promotes the value of human resources, the centrality of people and respect for their physical integrity, and is committed to ensuring respect for rights and professional and personal development.

The Company condemns all forms of discrimination, in compliance with the provisions of Article 3 of the Constitution, including, but not limited to, race, sex, and religion, ensuring that acts of violence, harassment, psychological coercion, and any attitude that may be detrimental to the integrity and dignity of people, do not occur.

Relationships between people who interact with the Company must be characterized by honesty, fairness, cooperation, loyalty and mutual respect, safeguarding gender equality.

In the management of hierarchical relationships, authority shall be exercised with fairness and propriety, and forms of mistreatment or abuse of power are not tolerated.

The Company ensures safe working environments and applies the regulations set forth in current labour contracts to its employees. No form of illegal and/or exploitative labour is tolerated.

Health and safety

LTE ensures and maintains work environments that are adequate for and congruent with the purposes of the organization in order to ensure the proper performance of work activities, as required by current occupational health and safety regulations.

The Company promotes working conditions that respect individual dignity as elements conducive to the physical and moral integrity of employees and contractors.

Environmental protection

The Company contributes to the dissemination of the principles and raises awareness of environmental protection issues among recipients by managing the activities entrusted to it in accordance with the principles of sustainable development and current regulations, and by providing appropriate training to personnel.

Recipients are called to safeguard and respect the environment as a collective good to be protected.

Product quality

LTE aims to conduct its business activities with full respect for the legitimate interests of its partners and customers, while also protecting and preserving environmental resources.

The Company pays special attention to the satisfaction of its customers and seeks to focus its activities on innovation in order to obtain high quality products that are perceived as distinctive by its Customers. Any information, communication or description concerning the products offered by the Company shall be true, complete and correct.

The Company has a Quality System certified in accordance with ISO 9001:2015.

Protection of competition

The Company recognizes fair and just competition as a fundamental element in the development of the business. LTE perceives the role of its competitors as a constructive challenge and a benchmark in the pursuit of excellence. Therefore, behaviours that may adversely affect or unlawfully alter the system of competition among various market participants are not tolerated.

Transparency, completeness and confidentiality of information

The Company bases its operations on principles of transparency, reliability and clarity.

To this end, it clearly defines corporate roles and responsibilities and requires recipients of the Code of Ethics to be as transparent as possible in providing truthful information to stakeholders, customers and third parties. This commitment shall also apply to consultants, suppliers, customers, and anyone who has dealings with the Company.

The Company demands that proper information be given to the shareholders, relevant bodies and departments regarding the accounting management of the Company, and condemns any actions of its employees and collaborators that may hinder or prevent control by the relevant organizations.

The Company also ensures the confidentiality of the information in its possession and compliance with the legislation on the protection of personal data (REG EU 679/2016, Legislative Decree 196/03).

Corruption and money laundering (including international)

LTE is committed to complying with anti-money laundering and anti-corruption regulations in relations with public officials or private individuals, on a national and international level.

Accounting and tax transparency

In the management of accounting and tax compliance, the Company is committed to ensuring the transparency and accuracy of information flowing into tax statements, striving to

ensure the objective and subjective truthfulness of transactions made and recorded in such statements, and the completeness and correctness of tax documents.

Smuggling

All employees and collaborators of the Company who, directly or indirectly, are involved in import processes must ensure the correct introduction of goods subject to border duties into State territory, paying special attention to compliance with customs regulations.

LTE is committed to ensuring prior verification of the freight forwarders it uses and guaranteeing the traceability of customs operations.

5. STANDARDS OF

CONDUCT: PARTNERS AND

DIRECTORS

The Society promotes transparency and fairness in its information and reporting activities to shareholders. Partners are required to provide the corporate bodies with the necessary cooperation in order to achieve the corporate purpose of the Company, refraining from any behaviour incompatible with the existence, discipline and activity of the Company.

Partners and directors are required to comply with the rules of conduct for staff as applicable.

STAFF

Compliance with occupational and environmental health and safety regulations

Employees are required to comply with regulations to protect health and safety in the workplace and environmental protection.

Employees, within the scope of their duties and responsibilities, participate in the process of assessing and preventing risks and protecting health and safety for themselves, colleagues and third parties. Staff must commit to contributing and paying attention while performing their duties, complying with the directions given, as stipulated in the instructions and any procedures adopted by the Company.

Company-owned assets

Each employee and collaborator of the Company is directly and personally responsible for the protection and preservation of the Company's property and resources entrusted to him/her by the Company and must employ and use them in the interest of the Company for professional reasons only, in accordance with the regulations

in force and in line with the principles set out in this Code. In any case, the use of company property for personal purposes is prohibited unless explicitly authorized.

Conflict of interest

Staff are required to avoid all situations and all activities in which a conflict with the interests of the company may be concretely manifested, or which may interfere with their ability to make, in an impartial manner, decisions in the best interests of the company and in full compliance with the rules of this Code.

Staff, must, in addition, refrain from taking personal advantage of acts of disposition of corporate assets or business opportunities of which they have become aware in the course of performing their duties. In the event that a situation of conflict of interest, even if only potential, arises, those involved are required to refrain from acting and promptly notify their hierarchical superior or the Supervisory Body, which assesses, on a case-by-case basis, the actual presence and relevance.

Giveaways and other utilities

Staff are prohibited from offering or accepting, for themselves or others, gifts, gratuities or other favours, benefits, utilities, or other favourable treatment from anyone who may benefit from the Company, except as may be attributable to normal practice, business relations, or custom.

Gifts of modest value (e.g., Christmas baskets) are allowed only during holiday periods.

Donations and support initiatives provided by the Company, whether in the form of donations or in the form of sponsorship and advertising, are permitted.

Protection of confidentiality

Privacy and confidentiality of information are protected by the Company in compliance with the relevant regulations (privacy legislation Legislative Decree 196/2003 and European Regulation 679/2016).

All staff must be informed of the personal data held by the Company and the measures taken to protect it.

Disclosure of information, knowledge and data acquired or processed by staff in the performance of their duties, either directly or indirectly, without specific prior authorization from their supervisor, is prohibited.

The use of confidential information is, in any case, prohibited.

SUPPLIERS

The Company manages relations with its suppliers based on respect for the values and principles contained in the Code of Ethics.

Relationships with suppliers must be handled with fairness, transparency and impartiality.

Mechanisms for selecting suppliers must ensure equal opportunities for every supplier of goods and services through the use of objective and transparent evaluation criteria.

It is expressly forbidden to request or demand favours, gifts or other benefits from suppliers or partners, or to give or promise them similar forms of recognition, even if aimed at optimizing the supply relationship.

LTE requires compliance with applicable laws and the principles of this Code of Ethics by anyone who has contractual relations with it, under penalty of termination of contracts and the possibility for the Company to make a legal claim for compensation for damages suffered.

CUSTOMERS

Customer relations are inescapably governed by the principles of transparency, professionalism and good faith, helpfulness and courtesy.

The Company properly fulfills its contractual obligations and commitments by providing clear, complete and compliant information relevant to the business activity.

PUBLIC ADMINISTRATION

The Company's relations with public officials, public service officers, public employees and public service providers, or, in any case, with Public Administration and institutions, are guided by the principles of legitimacy, transparency, loyalty and fairness.

The management of relations, of any kind, with Public Administration and/or those of a public nature is reserved for the company functions appointed and authorized for this purpose.

Staff are expressly prohibited from engaging in behaviour that could give rise to ambiguity or conceal a lack of transparency, such as:

- the giving or promising of money, gifts or other benefits to Public Officials and/or Public Service Officers for the purpose of influencing their decisions with a view to favourable treatment or undue benefits;
- conduct that could be interpreted as having a collusive nature or otherwise be likely to undermine the principles of this Code of Ethics;
- the submission of false statements to public bodies in order to obtain public disbursements, grants/facilitated financing, or concessions, authorizations, licenses or other administrative acts;
- the solicitation of confidential information that could compromise the integrity or reputation of either party.

In the performance of its activities, the Company, where the prerequisites are met, may apply for authorizations and licenses and benefit from financing, facilities and contributions, of any kind, granted by national, EU or foreign public entities, intended for and tied to the specific use for which they have

been granted and/or requested. To this end, transparent and truthful documentation about the Company and the project receiving funding must, in all cases, be provided.

RELATIONS WITH AGENCIES, TRADE UNIONS AND THE MEDIA

The Company does not directly or indirectly favour or discriminate against any organization of a political or labour union nature.

LTE recognizes the informative role played by the mass media and ensures that information disseminated externally is clear, truthful and transparent. In any case, the Company, in compliance with the ethical values set forth in this Code, repudiates the use of vulgar, offensive or in any way inappropriate messages.

In addition, relations with the press and other media are maintained exclusively by individuals expressly delegated by the Company to disclose information related to the Company's business.

6. DISSEMINATION AND IMPLEMENTATION OF THE CODE OF ETHICS

Communication, information and training

The Code of Ethics is brought to the attention of all stakeholders inside and outside the Company through appropriate information and training activities.

The Company prepares and implements a periodic plan for dissemination, information and training activities aimed at spreading awareness of the ethical principles and standards of conduct set forth in the Code of Ethics.

Supervisory Body

The Supervisory Body appointed by the Board of Directors has the task of supervising the operation of and compliance with the Code of Ethics and the Organization, Management and Control Model, collecting any reports concerning possible violations of the Code and Model, promoting the most appropriate checks and communicating the outcome to the relevant authorities.

Reports

Any violations of the Code of Ethics must be reported to the SB by communication sent through the "3 envelope system" or through the additional reporting channels established by the Company. The report should be clear, substantiated, and submitted in writing.

The Supervisory Body will analyze the report, reserving the right to hear the author and the alleged perpetrator of the violation, guaranteeing the reporter against any kind of retaliation. The SB ensures the confidentiality of the identity of the whistleblower, subject to legal obligations.

Violations of the Code of Ethics

Violation of the Code of Ethics and the Model compromises the relationship of trust between the Company and the person committing the violation (shareholders, directors, employees, collaborators, customers and suppliers).

Violations, once ascertained, will be promptly addressed through the adoption of the disciplinary measures provided for in the appropriate Disciplinary System, an integral part of the Organization Management and Control Model. Such measures will be adequate and proportional to the violation, regardless of the possible criminal relevance of such conduct and the establishment of criminal proceedings by the Judicial Authority, consistent with the provisions of the current regulatory framework (Sector Collective Agreement and/or Civil Code).

Compliance with the Code of Ethics is an integral part of employees' contractual obligations, pursuant to and for the purposes of Article 2104 of the Civil Code (duty of care).

Violation of this obligation constitutes, for third parties, a breach of contract and, therefore, may be grounds for termination of the contract, without prejudice to any compensation for damages owed to the Company for such violation.

Third-party recipients (suppliers, consultants, partners, etc.) are obliged, through specific contractual agreements, to comply with the provisions contained in the Code of Ethics, within the limits of their own competencies and responsibilities, as well as the specific rules and procedures referred to in the Model that govern their relationship.

Any violations of the Code of Ethics and the Model may result in termination of the relationship, based on the contractually agreed upon terms.