

CODE OF ETHICS AND CONDUCT

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REV.1	DATA 12.23	5-10	Aggiunta rispetto dei salari minimi e orario di lavoro-Evidenziato impegno contro la discriminazione e il lavoro forzato	Barbara Bazzurro	Marco Manzoni

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1. INTRODUCTION

NTS S.p.A. engages in the molding of plastic materials, both thermoplastic and thermosetting, as well as in the construction of molds on behalf of third parties. The company has established a presence in both national and international markets, attributed to its organizational capacity, product and process quality, and technological innovation. Continuous improvement in mold construction and molding has enabled the company to develop significant expertise in transforming a wide range of plastic materials for use in technical articles. Additionally, it offers co-design services, expanding its market beyond the electromechanical sector, specifically in Energy Management, which remains the primary market, to Automotive, Industrial Solution, Home Appliance, and E-mobility. The company's production site and offices are located in Lallio, in the province of Bergamo. In 2005, Termostampi Rom Srl was established in Romania, operating on behalf of NTS S.p.A. for compression molding and assembly, with a focus on labor-intensive, non-specialized tasks.

Due to the size and geographical extent of its activities, NTS S.p.A. plays a crucial role in economic development and the well-being of the communities in which it operates. To uphold ethical standards, transparency, and legality, and recognizing the importance of these principles for the effective functioning and reliability of the company, as well as for the protection of its prestige, image, and know-how, a Code of Ethics and Conduct (hereinafter referred to as the "Code") has been established. This Code is part of a broader organizational system guided by ethics and is of fundamental importance for the success of the enterprise. The Code encapsulates a set of values and guidelines that must be adhered to by all those who come into contact with the company or are legitimate stakeholders.

The company welcomes and encourages constructive contributions to the content of the Code from both employees and third parties.

2. VALUES

Values are the image of the Company in the world: transparency, consistency, responsibility, and professionalism are the guiding values of the organization upon which NTS S.p.A. has been built since 1959. In addition to these pillars, during its growth, NTS S.p.A. has developed other values that have now become part of the entire organization's "DNA": social responsibility and sustainability.

These values translate into a constant commitment to place respect for the worker and the environment at the forefront, through a dedicated focus on specific standards: workplace safety, training and updates for all employees, maintenance and enhancement of know-how to uphold the quality of work in all its forms, and reporting environmental indices with an updated DVR.

All activities of NTS S.p.A., in compliance with the ethical principles outlined in this Code, must be conducted, in accordance with the law, based on principles of loyalty, honesty, integrity, correctness, good faith, transparency, efficiency, and openness to the market while respecting the legitimate interests of all stakeholders.

All those who work and operate for the Company, without distinctions or exceptions, are committed to observing and ensuring compliance with these principles within the scope of their functions and responsibilities.

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The Company also operates within the principles safeguarding the freedom and dignity of humans, as stipulated by the Universal Declaration of Human Rights of the United Nations (UN), as well as the fundamental conventions of the International Labour Organization (ILO).

3. RECIPIENTS

The Code must be observed by all Directors, Auditors, Legal Auditors, Employees, Collaborators, and Suppliers (defined as consultants, partners, collaborators in general), hereinafter referred to as "Recipients." The Company condemns any behavior conflicting with the values, principles, and provisions set forth in the Code, even if such behavior is supported by the alleged belief of acting for the benefit or in the interest of NTS S.p.A.

Compliance with the Code's rules should be considered an essential part of the contractual obligations of the Recipients. Violation of the Code's rules may constitute a breach of employment obligations or disciplinary misconduct, with all the consequences provided by law. It may also lead to compensation for damages resulting from such violations.

For full compliance with the Code, each Recipient may address their hierarchical superior and/or directly contact the Management and/or use the procedure outlined in the "Whistle-blowing" policy, regulated with a specific system.

4. BUSINESS CONDUCT POLICIES

4.1 General Principles

In managing business and business relationships, the Company is guided by the principles of legality, loyalty, honesty, integrity, correctness, good faith, transparency, efficiency, and openness to the market. It adheres to and respects all current legal and regulatory provisions in the countries in which it operates. Every operation and commercial transaction must be correctly recorded, authorized, verifiable, legitimate, consistent, and appropriate. Those whose actions may be attributed to the Company must conduct themselves ethically in business dealings with third parties, irrespective of market competitiveness and the significance of the transaction.

Economic resources and company assets must not be used for unlawful, unethical, or dubiously transparent purposes. The Company shall not derive any advantage from illegal practices, illegitimate economic benefits, or any form of improper financial favors.

4.2 Conflict of Interest Situations and Duty of Loyalty

All decisions and business choices made on behalf of NTS S.p.A. must align with its best interest. The Company recognizes and respects the right of its Directors and Auditors to engage in business or other activities outside those conducted in the Company's interest, provided such activities are legal, do not conflict with the Company's activities, and are compatible with legal obligations and those undertaken towards the Company.

Employees must adhere to obligations set by applicable laws and employment contracts (collective and individual) and, notably, strictly adhere to the duty of loyalty (Art. 2105 cc) to the Company. They must refrain from conducting business for themselves or third parties in competition with the Company and from disclosing information concerning the Company, as stipulated in the following section 4.3.

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4.3 Confidentiality Obligation

The knowledge developed by the Company constitutes a fundamental resource that every Recipient must protect. Safeguarding the confidentiality of third-party data and information communicated to NTS S.p.A. is a fundamental value for the Company's reputation and the trust Clients place in it. Every piece of information, data, and other material related to business organization, financial and commercial operations (contracts, deeds, reports, notes, studies, drawings, projects, photographs, software, confidential information, etc.), and, in general, any information related to NTS S.p.A.'s know-how, design criteria, production, sales, strategic planning, communication and marketing, product pricing, and any element concerning the Company's activities, as well as information obtained from third parties (Clients, suppliers, employees, etc.) in the course of conducting business for the Company (hereinafter "information"), obtained by a Recipient in relation to their work for the Company, strictly belongs to the Company itself or the third party that provided it to the Company.

Recipients are obligated not to communicate, disclose, or use such information except for the fulfillment of their assigned tasks or responsibilities.

The confidentiality obligations outlined in the Code persist even after the cessation of the relationship with NTS S.p.A. until the information becomes public for reasons not attributable to the Recipient.

4.4 Gifts and Other Benefits Offered to External Stakeholders

In the course of work activities or representing the Company, it is not allowed, even without the intent to gain profit or advantage, to directly or indirectly offer or provide gifts, payments, material benefits, or other utilities of any kind to Clients, suppliers, public officials, or third parties in general.

Acts of commercial courtesy, such as gifts or forms of hospitality, are allowed when they are of modest value (maximum value of 50 euros) and in no way compromise the integrity or reputation of either party. Such expenses must always be authorized by the relevant company management and adequately documented.

5. EMPLOYEES

5.1 General Principles and Non-discrimination

The Company acknowledges that the motivation and professionalism of its employees are essential factors for maintaining competitiveness, creating value for shareholders, and satisfying customers. Every employee has the right to work in an environment free from any form of discrimination based on race, ethnic or national origin, disability, language, religion, social class, age, gender, sexual orientation, union or political affiliation, or any other characteristic. The Company is committed to developing the skills and potential of each employee in performing their duties and encourages participation in training courses and programs to achieve corporate objectives. The Company protects the psycho-physical integrity of all employees, respecting their personalities and preventing them from experiencing undue influences or discomfort.

Employees are hired exclusively based on regular employment contracts, and any form of irregular or forced labor is not tolerated. The Company excludes and combats all forms of modern slavery and any other recruitment that violates individual freedom. The job candidate must be informed of all characteristics related to the employment relationship through clear and transparent communication during the interview. The Company commits to respecting Italian labor law, specifically Article 36 of the Constitution, which regulates the proportional compensation of the worker, working hours, and the enjoyment of accrued vacation. Other

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specific conditions are respected according to the provisions of the relevant National Collective Bargaining Agreement (CCNL).

5.2 Employees in Positions of Responsibility

Anyone holding a leadership role must set an example and provide leadership and guidance in accordance with the conduct principles contained in the Code. All managers must ensure the protection of those who have made good faith reports of Code violations, as described in the Whistleblowing Policy.

5.3 Equal Opportunities

The Company offers equal employment and professional growth opportunities to all, ensuring that everyone receives fair treatment based on merit, without discrimination of any kind, as previously stated in section 5.1.

5.4 Harassment

The Company deems any form of harassment or unwanted behavior absolutely unacceptable, such as those related to race, gender, or other personal characteristics, with the purpose and effect of violating the dignity of the person to whom such harassment or behavior is directed, both within and outside the workplace.

5.5 Work Environment

Employees must strive to maintain a decent and safe working environment where the dignity of each individual is respected. In particular, every employee must:

Show care for personal cleanliness and the cleanliness of the working environment, tools, equipment, and materials used to perform their duties;

Not perform work activities under the influence of alcoholic beverages and/or drugs;

Adhere strictly to the regulations governing smoking areas;

Avoid harassing, offensive, or discriminatory behavior towards any colleague, regardless of their role within the organizational structure.

5.6 Gifts or Other Benefits Received from External Sources

Employees are prohibited from accepting, directly or indirectly, money, gifts, benefits, or other utilities, except those that are acts of modest value as part of commercial courtesy (see paragraph 4.4) and in no way compromise the Company's integrity or reputation in relation to existing relationships with any third party with whom the Company has a current relationship, aiming to influence their decisions, achieve more favorable treatment, or receive undue benefits.

Employees who receive offers of benefits not directly attributable to normal courtesy relations must refuse them promptly and inform their immediate supervisor and/or Management (see paragraph 4.4). All gifts received by Recipients on behalf of the Company or in connection with Company-related activities must be handed over to the HR office, which will redistribute them among all NTS employees.

5.7 Company Assets

The Company's assets consist of material goods, such as real estate and furnishings, infrastructure, equipment, cars, machinery, computers, and intangible assets, including confidential information, know-how, technical knowledge developed and disseminated to/by members of Management and employees, license rights, trademarks, and patents. The security, i.e., the protection and conservation of these assets, constitutes

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a fundamental value for safeguarding corporate interests. Every member of management and every employee is personally responsible for maintaining this security by respecting and disseminating company directives and preventing fraudulent or improper use of company assets. The use of these assets by management and employees must be functional and exclusive to carrying out business activities or for purposes authorized by the relevant company functions.

Finally, every NTS employee and manager must also adhere to the specifically prepared and signed computer ethics code.

5.8 Information and Collaboration Obligations

All employees are obliged to:

Show their collaboration to intercept possible Code violations;

Approach their immediate supervisor and/or Management for clarification on the application of the Code;

Promptly report any violations to their immediate supervisor and/or Management and/or use the procedure outlined in the Whistleblowing policy.

6. EXTERNAL RELATIONS

6.1 General Principles

The Company commits to promoting and requiring compliance with the laws and principles of this Code from any third party with whom it has a legal relationship.

6.2 Customers

The Company shows constant attention to the quality of the relationship with all those who purchase or commission the production of products or services from the Company (hereinafter "Customers") and its continuous improvement. Customers are an integral part of the Company's assets. In dealings with Customers, each recipient represents the Company and must conduct themselves professionally, respecting the confidentiality of information acquired during activities and compliance with current data protection laws.

The Company deems it essential that its Customers are always treated fairly and honestly. Therefore, the Code requires that every interaction with Customers is based on full respect for the Company's values. Employees are required to:

Scrupulously observe all internal rules and procedures for managing customer relationships;

Provide accurate and comprehensive information about products and services offered by the Company;

Fulfill contracts entered into by the Company with care and professionalism to meet Customers' reasonable expectations and needs;

Counteract and reject any behavior aimed at obtaining confidential information in compliance with antitrust and fair competition laws;

Safeguard their intellectual property rights and those of others, including copyrights, patents, trademarks, and recognition marks, adhering to the policies and procedures for their protection.

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6.3 Suppliers

The Company recognizes that the careful selection and control of all those who supply products or services to the Company, including freelancers (hereinafter "suppliers"), is an essential element for offering quality, safe, and competitive products and services on the market. In dealings with suppliers, each recipient represents the Company and must conduct themselves professionally, respecting the confidentiality of information acquired during activities and compliance with current data protection laws.

The Company also deems it essential that its suppliers are always treated fairly and honestly. Therefore, the Code requires that every interaction with them is based on full respect for the Company's values. The Company commits to progressively evaluating, starting with the most impactful suppliers in terms of purchase value, their ability to meet the confidentiality obligations imposed by the nature of the service offered, as well as criteria of social responsibility and sustainability, in addition to their compatibility and suitability for the size and needs of the Company.

Employees must maintain an open and frank dialogue with suppliers, consistent with good business practices, by requesting them to conduct their activities following conduct standards consistent with those indicated in the Code. In particular, suppliers must ensure seriousness in business, respect the rights of their workers, invest in quality, and manage environmental and social impacts responsibly.

6.4 Competitors

The Company pursues its business success in the market through the offering of innovative and competitive products and services, respecting all national and international rules protecting fair competition. Specifically, within the current national and international competition regulations, the Company's activities and the behaviors of recipients must be inspired by complete autonomy and independence from competitors' conduct in relevant markets in accordance with the values of the adopted Code of Ethics.

6.5 Public Institutions

In possible relations with Italian or foreign authorities and public institutions, their officials and employees, recipients must act in full compliance with the principles of this Code, applicable laws, and in any case with correctness and transparency. Relations with authorities and public institutions must be managed only by the functions and employees delegated to do so. With regard to relations with authorities and public institutions, and without prejudice to acts of commercial courtesy within the limits of what is established in the previous point 4.4, recipients are prohibited from promising or offering, directly or through third parties, to public officials or those in charge of public services, or employees in general, gifts (not only in the form of sums of money but also goods), benefits, or other advantages to promote or favor the interests of the Company in the context of commitments and/or management of relationships of any kind.

The Company collaborates fully, transparently, and actively with authorities and public institutions in their usual verification and control activities. Recipients are required to verify that public grants, contributions, or subsidized financing granted to the Company are used for the activities or initiatives for which they were granted; any use other than that for which they were granted is prohibited.

6.6 Trade Unions and Political Parties

Any relationship between the Company and trade unions, political parties, and their representatives or candidates must be guided by the highest principles of transparency and correctness. Such relationships are intended to foster a correct dialectic, without any discrimination or differential treatment, in order to

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promote an atmosphere of mutual trust. Relations with trade unions and political parties must be managed only by the functions and employees delegated to do so. Financial contributions from the Company are allowed only if expressly permitted by law and in accordance with the procedures established therein and if authorized by the competent corporate bodies. Any contributions by individual employees, as well as the activities they perform, are to be understood exclusively as personal and voluntary.

6.7 General Responsibility, Discrimination, and Child Labor

The Company and its employees are strongly committed to maintaining socially responsible behavior, respecting the essential values of a clean, decent environment and a healthy and safe workplace, ensuring that all cultures are respected. In accordance with fundamental ILO Conventions, NTS S.p.A. does not employ child labor, meaning it does not employ individuals below the age established for entry into work by current laws. The Company also commits not to establish business relationships with suppliers that employ child labor, as well as any other illegal or discriminatory employment as defined above.

6.8 Communications and Corporate Information

The Company acknowledges the primary role of clear and effective communication in internal and external relations. Indeed, communication and external relations directly and indirectly influence business development. Therefore, it is necessary that these activities are organized according to clear and consistent criteria, taking into account the needs of different business lines and the economic and social role of NTS S.p.A. as a whole.

Employees responsible for disseminating information to the public related to the Company's sectors, business lines, or geographical areas, through speeches, participation in conferences, publications, or any other form of presentation, must adhere to specific provisions issued by the Management and, if necessary, obtain prior authorization from the CEO.

6.9 Relations with the Media

Communication to the media plays an important role in shaping the image of NTS S.p.A. Therefore, all information about the Company must be provided truthfully, accurately, and consistently in accordance with corporate policies and programs.

Relations with the press and other mass media are reserved for the bodies and the Management or functions delegated by it.

The promotion of the Company adheres to the ethical values of this Code, rejecting the use of vulgar or offensive messages. The Company takes care of the information published on the institutional website, social networks, and other channels and media outlets to make them a comprehensive tool, a source of information, and a means of sharing with all stakeholders.

7. Health, Safety, Environment, and Working Conditions

The Company's objective is to protect human resources and safeguard the environment by constantly seeking the necessary synergies both internally and externally with clients, suppliers, subcontractors, business partners, and companies involved in NTS S.p.A.'s activities.

The Company commits to complying with legislation and regulations related to health, safety, and the environment, involving all stakeholders in these issues, with particular attention to improving health and

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safety conditions at work to prevent accidents or occupational diseases. It also pledges to minimize environmental impact and optimize resource usage.

The Company commits to respecting all current regulations protecting minimum wages and working hours, ensuring strict compliance with all collective labor contracts signed. It guarantees that its employees receive fair and dignified wages, fully respecting applicable laws on working hours. The company undertakes to ensure its employees' freedom of association as provided by the Constitution.

The Company is committed to producing and selling products that meet the highest standards in terms of environmental performance and safety, in full compliance with legislative and regulatory requirements.

The Company informs all employees about their specific assigned tasks and requires their utmost commitment to achieving the above-mentioned objectives. Each employee must not expose others to unnecessary risks that could harm their health or physical well-being.

Each employee is required to:

- Properly use equipment, tools, and other work equipment, as well as safety devices appropriately;
- Report deficiencies in equipment, devices, and machinery, as well as any other potential hazards of which they become aware, and, in case of urgency, take action within their competencies and possibilities to eliminate or reduce such deficiencies or hazards;
- Not remove or modify safety, signaling, or control devices without authorization.
- Not undertake operations that are not within their competence or that may compromise their own safety, the safety of other workers, or the surrounding environment;
- Undergo medical examinations and health checks required by current regulations.
- Each employee must take care of their own safety and health, as well as that of other individuals present in the Company's workplaces.

8. Administration, Finance, and Control

The Company's commitment is directed towards operating with maximum transparency towards shareholders. The principle of transparency in accounting records applies to every member of the management and every employee, regardless of their role within the company.

Transparency in accounting is based on the truth, clarity, and completeness of basic information for related accounting records. Management and employees are therefore required to collaborate to ensure that management facts are accurately and promptly represented in the accounting.

All transactions must be duly authorized, verifiable, legitimate, and consistent with each other. Adequate documentation for each transaction, in accordance with specific procedures, is retained to facilitate:

- Easy accounting registration;
- Identification of different levels of responsibility;
- Subjective traceability of the operation;
- Accurate reconstruction of the operation, reducing the likelihood of interpretative errors.
- Each registration must accurately reflect the information provided by supporting documentation. It is the responsibility of every member of the management and each employee to ensure that the

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documentation is easily traceable and organized logically according to the company's established procedures.

- All accounting or financial documents, especially those intended for public authorities or dissemination to the public, must be complete, accurate, reliable, clear, and understandable.
- All payments must be made in full compliance with current legal standards and internal procedures and adequately recorded and documented.

The Company adopts rigorous business processes to ensure that management decisions (including those related to investments and divestments) are based on solid economic analyses, including a prudent risk assessment, and provide assurance that company assets are used optimally.

9. Reporting Violations or Requests for Information

The Code and its updates are communicated to all recipients (internal and external) through adequate communication and dissemination activities to ensure that the values and principles contained in it are known and applied.

The Ethical Code is published on the website accessible to everyone: www.nts moulding.com/chi-siamo/

Any information regarding possible violations of the principles outlined in this Code and/or its spirit must be promptly reported to the competent functions, following the terms and procedures outlined in the previous paragraphs.

Any reports from recipients regarding violations of the rules and principles of this Code and/or requests for clarification must be promptly directed, preferably in writing, as follows:

- If coming from employees, to their immediate hierarchical superior within the normal company relationship or directly to the Management;
- For any other recipient, directly to the Management;
- And/or by using the procedure indicated in the "Whistle-blowing" policy.

Nevertheless, the hierarchical superior is obligated, in the presence of reports received from employees, to inform the Management about such reports, the status of any investigations, and any measures taken.

Reports can be made through any means, either by sending a letter by mail or by email to the hierarchical superior's email address or to the one specifically designated and reserved for the Management.

Verbal or anonymous reports are permitted, although written form and identification of the reporters are encouraged for a better and more comprehensive collection of information to take necessary corrective actions for the protection of the entire Company.

Any form of retaliation against those who have made good-faith reports of possible violations of the Code or requests for clarification on the application of the Code constitutes a violation of the Code.

Similarly, falsely accusing other employees of Code violations with the knowledge that such violations do not exist is a violation of the Code.

Every recipient is encouraged to request additional information or clarification regarding the principles of this Code.

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10. Disciplinary Procedure and Sanctions

This Code is a regulatory document that establishes professional standards for the Company's employees. As an attachment to the employment contract, it has the same legally binding force and effect as the employment contract.

Violations contained herein, understood as the commission of actions or behaviors not in conformity with the provisions of this Code or the omission of actions or behaviors prescribed therein, by employees may constitute a breach of the obligations of the employment relationship, with all consequences provided by current regulations and collective agreements, including the preservation of the employment relationship, and may also entail compensation for damages incurred by the Company.

The types of sanctions are provided by current regulations or collective agreements. They will be proportionate to the seriousness of the violation. The sanction is imposed by the competent company function.

Regarding non-compliance with the provisions of this Ethical Code by other recipients, the respective sanction provisions will be those provided by law and/or contained in their current legal relationships with the Company.