



Code of Ethics

Approved by the Board of Directors on 27.10.2025

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MiCROTEC Code of Ethics

MiCROTEC – Innovating Wood

MiCROTEC is the global technology and market leader in intelligent wood characteristics detection to maximize value & resource efficiency for the wood processing industry. With a solid foundation and a dedicated passion MiCROTEC provides world-leading wood scanning solutions - from log to final product - along with excellent service to the industry. MiCROTEC currently operates through the parent company MiCROTEC S.p.A. and its subsidiaries.

Vision, Mission & Values



Vision

We shape the future of the wood processing industry.



Mission

Driven by our passion, we create success and accomplishments for our customers and us, ensuring long-term growth and profitability. We constantly invest in people and solutions to earn and maintain our customers' trust. We partner with our customers.

Table of Contents

Guiding Principles	4
MiCROTEC – Innovating Wood	5
Vision	5
Mission	5
Values	5
Protection and Valorisation of People	7
Inclusive Work Environment	7
Diversity and Culture of Plurality	8
Professionalism and continuous training	8
Health, Safety and Wellbeing	8
Responsible Relationships with Stakeholders	9
Shareholders and Investors	9
Public Administration and Institutions	9
Judicial Authority and Supervisory and Control Authorities	10
Political and Trade Union Organisations	10
Media	10
Global and Local Communities	11
Business Partners	11
Customers and Consumers	12
Competitors	12
Representative Organisations	12
Environment	13
Commitment to the Environment	13
Laws and Regulations	14
Fighting Corruption	14
Countering Money Laundering	14
Fighting Organised Crime	14
Conflict of Interest	15
Privacy	16
Transparency, Correctness and Completeness of Information	16
Ethics Guidelines for Trustworthy Artificial Intelligence	17
Company Resources and Assets	18
Responsible Use of Company Assets and IT Systems	18
Confidentiality Corporate Information and Intellectual Property	18
Reputation	18
Implementation and Control Mechanisms	19
Promotion, Dissemination and Training	19
Organisation, Management and Control Model pursuant to Legislative Decree 231/01	19
Reports	20
Penalty System	20

Guiding Principles

The Code of Ethics lays down the set of fundamental principles and rules of conduct to which the companies belonging to the MiCROTEC Group (the "Group", including the parent company and all subsidiaries) adhere. Based on Vision, Mission and Values, they constitute a solid reference for the sustainable success of MiCROTEC Group through the creation of shared value in the long term. The Sustainability Policies complement and reinforce these principles, and together they are implemented through the Partnership Charter.

Aiming at sustainable success, MiCROTEC Group intends to combine multiple interdependent objectives:

- ✓ One Brand – presenting a consistent and strong identity.
- ✓ One Product Portfolio – offering a seamless, complementary range of solutions.
- ✓ Leading Solutions – delivering innovative and market-leading offerings.
- ✓ Leading Service – providing unmatched support and customer experience.

MiCROTEC Group is inspired by and promotes in its sphere of activity values that are consistent with the most advanced international practices on governance. Among these, also the United Nations Global Compact, the largest strategic initiative of corporate responsibility, to which the MiCROTEC Group adheres through a formal and substantial declaration of commitment to promote a healthy, inclusive and sustainable global economy, respectful of human and labour rights, capable of protecting the environment and actively involved in the transparency and integrity of every aspect of the business. To this end, MiCROTEC Group shares, supports and applies the fundamental Ten Principles of the Global Compact in its sphere of influence and actively contributes towards achieving the United Nations' Sustainable Development Goals.

The Code of Ethics and the Sustainability Policies bind the members of the administrative and control bodies, employees, collaborators and all those who operate in any capacity with MiCROTEC Group in all internal and external relationships to comply with the principles and provisions contained therein.

In particular, the members of the Board of Directors are required to draw inspiration from them when setting objectives, proposing investments and implementing projects, as well as in any decision or action relating to the companies managed. The same applies to the managers, in giving concrete implementation to the management activity both internally, thus strengthening cohesion and the spirit of mutual collaboration, and towards third parties who come into contact with the Group.

MiCROTEC Group

MiCROTEC S.p.A. (parent company) and its subsidiaries

The Sustainability Policies

extend and integrate the Code of Ethics. The "Guiding principles" are their cornerstone, further detailed in six dedicated policies: Health and safety; Diversity and inclusion; Environment and resources; Energy and climate; Rights and society; Quality and responsibility.

The Partnership Charter

recalls and summarize the specific requirements for business partners

The UN Global Compact

promotes the creation of a more inclusive and sustainable global economy, committing its members to share, support and apply the Ten Principles, relating to human rights, labour standards, environmental protection and the fight against corruption and to support the objectives of the United Nations, including the Sustainable Development Goals.

Sustainable Development Goals

On 25 September 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, which is divided into 17 objectives - the Sustainable Development Goals (SDGs) - and 169 sub-objectives (targets). The SDGs and related targets identify global priorities for 2030, also valid for business, and define an integrated action plan for people, the planet, prosperity and peace.

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Vision

We shape the future of the wood processing industry.

Mission

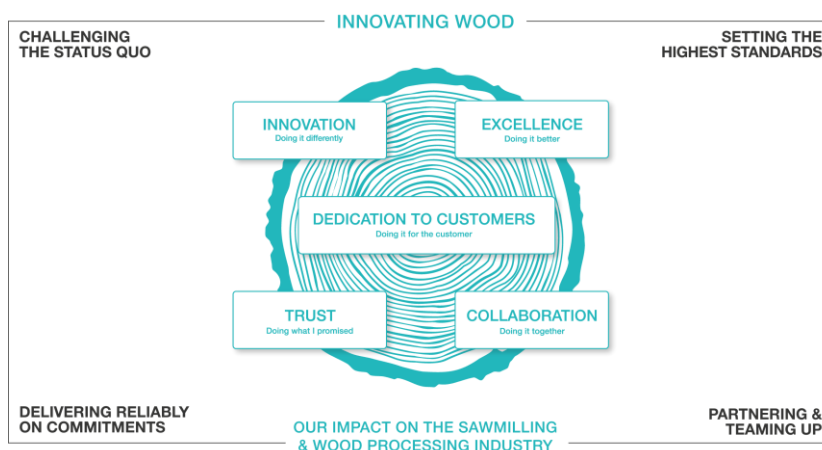
Driven by our passion, we create success and accomplishments for our customers and us, ensuring long-term growth and profitability.

We constantly invest in people and solutions to earn and maintain our customers' trust.

We partner with our customers.

Values

- DEDICATION TO CUSTOMERS - DOING IT FOR THE CUSTOMER
 - o Being a protagonist in our customer's success
 - o Everyone takes responsibility for contributing to customer success.
- INNOVATION - DOING IT DIFFERENTLY
 - o Challenge the status quo - keeping MiCROTEC ahead of the game.
 - o Everyone is willing to find and propose new ways of doing things.
- EXCELLENCE - DOING IT BETTER
 - o Proud to deliver excellent work of the highest standard.
 - o Everyone aims to get better at what they do, helping others to improve.
- TRUST - DOING WHAT I PROMISED
 - o Building trust, firstly by delivering on my commitments
 - o We take commitments seriously.
- COLLABORATION - DOING IT TOGETHER
 - o Collaborate across our differences to achieve the extraordinary.
 - o No individual is smarter than all of us together.



Scope of Application

Corporate Bodies

Board of Directors, Board of Statutory Auditors, Internal Board Committees.

Personnel

Employment contracts of any type and nature, including those concerning managers, project staff, part-time, temporary workers, internships and collaboration contracts falling under the heading of "para-subordination".

Collaborators

Those who, by virtue of a contract or mandate, act in the name and on behalf of the Company (consultants, intermediaries, special attorneys).

Third Parties

Those who have business relationships with the Company, such as suppliers, partners, co-investors and the beneficiaries of social initiatives, donations and sponsorships.

The Recipients of the Code of Ethics are the members of the Corporate Bodies, Personnel, Collaborators and Third Parties, except as expressly established in the various sections of this document.

The Code of Ethics constitutes a set of principles and rules that the Personnel has to comply with, also in accordance with the National Collective Labour Agreements on rules of behaviour and disciplinary penalties. Compliance with the provisions of the Code of Ethics is required in the context of employment contracts of any type and nature, including those relating to managers, project and part-time Personnel and collaboration contracts falling under the heading of "para-subordination".

For the members of the Corporate Bodies, compliance with the Code of Ethics is a prerequisite for establishing or continuing the relationship with the Group.

The application of the Code of Ethics to Collaborators and Third Parties is subject to the signing of declarations or the inclusion in contracts, mandates, assignments or partnership agreements that bind them to the Group with specific clauses that bind to such compliance and to any necessary remedy action, and formalize the sanctions in case of confirmed violations, up to the termination of the relationship.

Protection and Valorisation of People

Inclusive Work Environment

MiCROTEC Group believes in people as a fundamental element for business success. For this reason, it promotes in all activities a work environment free from any form of discrimination or prevarication, in which respect, collaboration and mutual support can fully develop the potential of each individual. Specifically, the Group:

- ✓ rejects all forms of slavery and human trafficking;
- ✓ rejects all forms of forced and child labour;
- ✓ rejects any behaviour that constitutes physical or psychological violence, coercion, harassment, bullying or an attitude in any case attributable to bullying and harassment practices;
- ✓ rejects any type of sexual harassment carried out in any way and, regardless of the legal definitions, still considers any attitude or behaviour that could create discomfort or arouse fear in the other person as unacceptable and prohibited;
- ✓ establishes working relationships characterised by fairness, equality, non-discrimination, attention and respect for the dignity of the person;
- ✓ promotes equal opportunities, in particular between genders, for every employee or candidate;
- ✓ respects the rights of workers and trade union freedoms, such as the freedom of association and collective bargaining, also through a responsible and constructive dialogue with the trade unions that fosters a climate of mutual respect in line with the principles of fairness, transparency and participation;
- ✓ adopts selection and evaluation processes based on merit, competence and possible and achievable objectives;
- ✓ recognises fair treatment in relation to the role, commitment and results achieved and fosters a fair distribution of the created value.

Relations with personnel are primarily based on the values of fairness, loyalty, transparency and mutual respect and regulated, from a contractual point of view, in compliance with the legal provisions in force in the various countries on the subject of work.

The values expressed by the Code of Ethics represent the rules of conduct which are the basis for professional and personal relationships within the Group. In no case is it allowed to pursue or realise private or corporate interests in violation of the law, regulations, sector legislation, internal procedures and the internal control system.

All the people of the Group contribute in a concrete way to the achievement of corporate objectives, in compliance with the values and rules of conduct laid down in the Code of Ethics. The relationships between the different levels of responsibility must be carried out with loyalty and fairness.

UN Global Compact

Principle I: Businesses should support and respect the protection of internationally proclaimed human rights within their respective spheres of influence.

Principle II: Companies are required to ensure that they are not, even indirectly, complicit in human rights abuses.

These principles derive from the Universal Declaration of Human Rights, which is the minimum international standard for the protection of individual rights and freedoms. These fundamental provisions are today regarded as the basis of international law. The principles of equality, life and safety, personal, economic, social and cultural freedom are considered international common law, or directly recognised as legal norms.

Principle III: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle IV: Businesses are required to support the elimination of all forms of forced and compulsory labour.

Principle V: Companies are required to support the elimination of child labour.

Principle VI: Companies are required to support the elimination of all forms of discrimination in employment and profession.

These principles have been taken from the ILO - International Labour Organization's Declaration on Fundamental Principles and Rights at Work, which calls on all ILO member states to apply its principles, in line with the conventions on which it is based. It is a shared approach that all countries respect, promote and implement these fundamental principles and rights, regardless of their degree of economic development, cultural values and number of ILO Conventions ratified.

Diversity and Culture of Plurality

Within its organisation, MiCROTEC promotes and supports working conditions and interpersonal relationships that favour the integration and valorisation of different cultures and lifestyles, starting from respect for the characteristics of gender, sexual orientation, age, nationality, state of health, political opinions, ethnicity, religious beliefs and any other diversity.

It considers plurality and diversity sources of enrichment and resources for the development of humanity. It respects and values the exclusive contribution of each individual to the business, creating an inclusive work environment that respects everyone's dignity, taking everyone's contribution into account and recognising the strength of differences.

The Group requires from all Recipients behaviours that convey and strengthen the values of diversity, avoiding and censuring any form of discrimination. Furthermore, it supports organisational models that enhance cooperation between people from different cultures, perspectives and experiences and adopts training, communication, behavioural and operational measures that help to evolve the internal culture towards extensive models of active inclusion of all diversities.

In particular, in confirmation of the specific commitment to gender equality, considered an essential element for the professional growth, MiCROTEC has signed and promotes the Women's Empowerment Principles.

Women's Empowerment Principles (WEPs)

Promoted by the UN Women and UN Global Compact, they commit in favour of gender equality and female empowerment in the workplace, in the economy and in the community.

1. To establish a high-level corporate culture and managerial leadership that aims for equality between men and women.
2. To ensure equal treatment of men and women at work - maintenance and promotion of human rights and non-discrimination.
3. To guarantee the health, safety and psycho-physical wellbeing of all workers during working hours.
4. To promote personal and professional training as well as to support women in their careers.
5. To advance entrepreneurial activities by women, recognising their role in HR and respecting their dignity in all kinds of marketing.
6. To promote equality through shared initiatives and advocacy activities.
7. To measure and disclose all progress made in the area of equal treatment of men and women at work.

Professionalism and continuous training

MiCROTEC considers the complex of relational, intellectual, organisational and technical skills of each person to be a strategic resource to be protected and valued so that individual aptitudes find fulfilment and recognition, also through suitable professional refresher courses. It therefore promotes the development of a culture based on the dissemination of knowledge, which values the behaviour and contribution of everyone.

The Group believes in continuous training as a tool to enrich people, disseminate ethical values, organise integration and promote change and innovation.

Health, Safety and Wellbeing

MiCROTEC promotes a healthy and safe working environment. In addition, well beyond legislative compliance, it supports the development of a health and safety culture built on managerial leadership and a solid management system, in order to guarantee and protect psycho-physical integrity of employees and all those who work, access or spend time on the areas and premises of the Group.

A similar approach is dedicated to the construction and maintenance of inclusive and motivating work environments, aimed at the wellbeing of people.

All Recipients are required to ensure full compliance with the law, internal procedures and any other provision envisaged to prevent risks to their own and others' safety and to ensure the protection of health and hygiene in the workplace.

Responsible Relationships with Stakeholders

Shareholders and Investors

MiCROTEC is keen to establish constant dialogue with shareholders, investors and with the market generally, in order to provide a systematic dissemination of exhaustive and timely information on its business, with the sole limit of the confidentiality requirements of certain types of information.

In compliance with the Vision, Mission and Values, which inspire the strategies, the Group guarantees:

- ✓ transparent, clear, accurate and complete communication of information relating to the Group's development and performance;
- ✓ equal information for stakeholders, without discrimination or preferential behaviour. The information is made available through a plurality of channels, including the website.

In addition to constituting an essential tool for the sustainable success of MiCROTEC Group through the creation of long-term shared value, the Corporate Governance system adopted by MiCROTEC Group ensures internal effective management, the creation of value for the stakeholder, control over business risks and versus the market.

Public Administration and Institutions

As part of its activities, MiCROTEC intends to promote a constructive and transparent dialogue with the Public Administration and Institutions, also to foster greater mutual understanding in the dialogue between the public and private sectors with a view to developing a business culture.

It is forbidden to give, offer or promise, even indirectly, undue money, goods, services or favours (also in terms of employment opportunities) to public officials and persons in charge of public service to influence their decisions regarding relationships that could give the Group an advantage.

It is also forbidden to establish personal relationships with the Public Administration solely for the purpose of exercising improper influence and undue interference in decisions that see the Group as the counterparty.

Those who, as part of their functions, legitimately have relations with the Public Administration and Public Institutions, have the responsibility to verify in advance, and with due diligence, that what is declared or certified in the interest or on behalf of the Group is truthful and correct.

Judicial Authority and Supervisory and Control Authorities

Relations with the judicial and supervisory authorities are based on maximum collaboration and transparency. MiCROTEC undertakes to collaborate with the judicial authority and the supervisory and control authorities if investigations are carried out against it or against commercial partners, avoiding any hindrance of their institutional activity in any way, active or passive.

Specifically, it is forbidden:

- ✓ to exert pressure on the person called to make statements before the judicial and supervisory authorities, in order to induce them not to make statements or to make statements that are false;
- ✓ to help those who have committed a criminal offence to evade the authorities' investigations or to hide from their research.

In the context of periodic communications and reports, as well as specific reports, the Group undertakes to guarantee the completeness and integrity of the information provided and the objectivity of the assessments made, carrying out the formalities required according to the deadlines laid down by law or requested by the Authorities.

It is forbidden to give, offer or promise, even indirectly, money, gifts, goods, services, benefits or favours (also in terms of employment opportunities) to representatives of the judicial and supervisory authorities to obtain a treatment or favourable outcome not due on the occasion of audits, inspections or access to documents.

Political and Trade Union Organisations

Personnel participation in political organisations takes place outside working hours and without any connection with the person's function at the Group. The Group recognises and promotes the right to participate in trade union activities in compliance with current legislation and collective bargaining agreements. MiCROTEC refrains from any direct or indirect pressure on politicians in order to obtain undue advantages. Any provision of direct or indirect contributions, in cash, in kind, or in any other form to political parties, movements, committees and other political and trade union organisations is paid within the limits and in compliance with the transparency required by law and registered in accordance with the internal accounting procedures.

Media

MiCROTEC recognises and appreciates the information role played by the media and analysts in terms of financial education and communication to the public. These are objectives to which the Group intends to contribute, fully collaborating with the media and respecting their reciprocal roles and seizing the opportunity to promote, disseminate and consolidate its sustainable strategic approach.

The Group's communications to the media must be truthful, clear, transparent, and must be consistent, accurate and compliant with Group policies and programmes, with the sole limit of the confidentiality requirements of certain types of information.

Any employee or collaborator who is invited to act as a speaker at conferences, congresses or seminars, or to write articles addressed to the public, in the name or on behalf of the Group, expresses ideas and positions that are in line with those of MiCROTEC.

Promotion strategies and practices must respect the values expressed in the Code of Ethics. The Group takes care of the information published on the institutional website in order to make it a complete, effective tool in line with the information expectations of the market.

Global and Local Communities

MiCROTEC considers the relationship with the local territories where it operates to be of utmost importance. In addition to the creation of shared value, it supports the initiatives of associations, foundations and non-profit organisations in matters of culture, society, the environment, health, sport, entertainment and art.

Financial support is intended only for events or entities that offer guarantees of seriousness, excluding any activities that might not comply with the values and principles of conduct laid down in the Code of Ethics.

Business Partners

All Business Partners are asked to carry on their business following standards of conduct consistent with those indicated in the Code of Ethics. In order to protect its operational effectiveness and safeguard its resources, including image and reputation, MiCROTEC does not entertain relationships with subjects who do not intend or who have demonstrated that they do not operate in compliance with current legislation and according to the values expressed in the Code of Ethics.

Business Partners are selected through transparent and objective assessments of professionalism and business structure, taking into account their overall quality, money value and operational modes.

Business Partners are selected also by evaluating their ability to meet the confidentiality obligations that the nature of the relationship imposes.

It is forbidden for Recipients to offer, promise or give money, goods, benefits or any other benefit (both direct and indirect) that is not adequately justified by the contractual relationship with the Business Partners or that is in any case aimed at obtaining preferential treatment for the Group.

It is also forbidden to accept a promise or offer of money, goods or other benefits to carry out acts in violation of the duty of loyalty or the obligations inherent to one's office or with the sole purpose of favouring the Business Partners with the Group.

Business partners

Business partners include suppliers of goods and services, contractors, and any other partner, target company, co-investor or beneficiary, in their direct activities, contractual relationships with any sub-suppliers or sub-contractors and, in general, in the creation and management of their respective value chains.

Partnership Charter

MiCROTEC adopts a Partnership Charter that, in addition to current legislation, takes into account the values expressed by the Code of Ethics, the guidelines provided by the Sustainability Policies and in general all aspects necessary to create relationships based on integrity and sustainability, such as human and labour rights, health and safety, environment, animal welfare, safety and quality of products and services, business integrity and protection of privacy and intellectual property.

Customers and Consumers

MiCROTEC promotes commercial policies and strategic choices in line with best practices and the principle of professional loyalty towards customers and consumers in all activities, in particular those with services and products intended for national or international business or consumer markets.

Commercial initiatives aimed at promoting the Group and encouraging the purchase of products or services must be carried out in compliance with the legislation that protects the interests of consumers and customer satisfaction. In addition, customers and consumers must have complete, updated, verified and transparent information on the characteristics and quality of products and services, including, when necessary, aspects related to environmental and social performance. This is not only to allow free and informed choices, but also to promote responsible lifestyles and consumption.

Competitors

MiCROTEC believes in the value of free and fair competition as a fundamental tool to develop and define the best offer in all the fields in which it operates. To this end, it operates with the utmost transparency in compliance with current antitrust regulations and in full respect of its competitors.

In the case of contacts with third-party or competing companies, Recipients must refrain from providing information, news or confidential data that could lead to initiatives or behaviours contrary to the rules and laws on the protection of the market and competition

Representative Organisations

MiCROTEC promotes commercial policies and strategic choices in line with best practices and the principle of professional loyalty towards customers and consumers in all activities, in particular those with services and products intended for national or international business or consumer markets.

Environment

Commitment to the Environment

MiCROTEC undertakes to promote the environmental protection and safeguard and to prevent, minimise, mitigate and offset the footprint generated by the Group's activities on the environment, biodiversity and ecosystems. Furthermore, the Group recognises the need for a fair transition towards a regenerative economy that is respectful of the sentient nature of animals and low-carbon, capable at the same time of creating social value.

MiCROTEC promotes environmental policies and actions at all Group companies, adapting them on the basis of sector specificities aimed at:

- ✓ contributing to the fight against climate change, with decarbonisation initiatives aligned with the Science Based Targets initiative and climate justice principles;
- ✓ promoting forest conservation and conserving biodiversity and non-renewable resources;
- ✓ ensuring the elimination of Conflict Minerals from the purchase, production and use of goods;
- ✓ promoting the proactive transition towards a regenerative economy, respectful of the sentient nature of animals and low carbon, capable at the same time of creating social value;
- ✓ promoting the responsible use of natural resources, water security and the reduction of consumption;
- ✓ adopting measures aimed at minimizing, mitigating and compensating the footprint generated by activities on the environment and on living species, also within a circular economy framework;
- ✓ adopting measures aimed at preventing any damage to the environment through risk prevention programs and continuous improvement of the technologies used and management and control practices, even beyond the requirements and parameters dictated by the legislation in force;
- ✓ adopting, in production processes or services, the highest environmental performance standards with an innovative approach aimed at sustainable solutions and responsible lifestyles and consumption patterns.

UN Global Compact

Principle VII: Businesses should support a precautionary approach to environmental challenges.

Principle VIII: Businesses are required to undertake initiatives that promote greater environmental responsibility.

Principle IX: Businesses are required to encourage the development and dissemination of technologies that respect the environment.

The three principles on environmental protection expressed by the Global Compact were drawn from the Declaration of Principles and the International Action Plan on Sustainable Development (Agenda 21) defined by the United Nations Conference on Environment and Development, which met in Rio de Janeiro from 3 to 14 June 1992.

Chapter 30 of Agenda 21 expresses the concept that trade and the business world should play a fundamental role in safeguarding natural resources and the environment. In particular, businesses can help with the use of cleaner productions and more responsible business management.

Science Based Targets initiative (SBTi)

is a global initiative that promotes the adoption of science-based targets to address climate change.

MiCROTEC has committed with SBTi and has adopted short and long-term decarbonisation objectives towards the Net-Zero scenario.

Integrity and Compliance

Laws and Regulations

The compliance with the principle of legality and of legislation in force in Italy and in the international contexts in which it operates, including applicable technical rules, is an essential value of MiCROTEC Group's activities.

To this end, the Group undertakes to ensure that everyone is aware of the requirements deriving from the laws in force in the national or international contexts in which it operates and from the internal governance rules that the Group has adopted. Depending on their function, mandate or type of relationship with the Group everyone must be aware of their responsibilities and understand how they are meant to behave.

Fighting Corruption

MiCROTEC excludes and condemns any situations of corruption, extortion, undue inducement and trafficking of influences, in both the public and private sectors, and adopts prevention and control measures aimed at avoiding the commission of such crimes in carrying on its activities.

Countering Money Laundering

MiCROTEC operates in compliance with the principle of maximum transparency in commercial and financial transactions and prepares the most appropriate tools in order to combat the phenomenon of money laundering and the reinvestment of illicit revenues, at national and transnational level.

Fighting Organised Crime

MiCROTEC condemns any form of criminal organisation of a national and transnational nature and adopts suitable measures to prevent the danger of its involvement in relationships and activities with such organisations carried out for any reason and in any way, even in the form of mere assistance and help.

The Group does not therefore establish any relationship of a working, collaborative or investment nature with subjects, be they natural or legal persons, whose involvement in terrorism or criminal organisations is known or suspected, nor does it finance or facilitate any activity referable to such organisations.

UN Global Compact

Principle X: Businesses should work against corruption in all its forms, including extortion and bribery

The fight against corruption is one of the main global challenges. Corruption represents a major obstacle to sustainable development and democracy and has a devastating effect especially on the poorest communities. The impact of corruption on the private sector is also considerable, it impedes economic growth, distorts competition between businesses and presents serious legal and reputational risks for companies.

The international fight against corruption has recently gained considerable momentum following the adoption by the Organization for Economic Cooperation for Development (OECD) of the OECD Convention on Combating Bribery of Foreign Public Officials in International Transactions and following the entry into force in December 2005 of the first international instrument adopted worldwide: the United Nations Convention against Corruption (UNCAC).

Conflict of Interest

MiCROTEC's business is conducted in favour of all its stakeholders on the basis of principles of integrity, correctness, loyalty and transparency. In no case can vested interests prevail to the detriment of the Group's interest.

In the event of a conflict of interest, the Group undertakes to manage the situation in compliance with the law, internal governance and the principle of transparency.

Members of the Corporate Bodies have to maintain an approach that is inspired by autonomy and independence vis-à-vis public institutions, economic and political institutions, as well as any other natural or legal person. In particular, the Corporate Bodies are required:

- ✓ to assess and communicate to the management and control bodies any situations of conflict of interest, actual or potential, or of incompatibility of functions, offices or positions inside and outside the Group;
- ✓ to refrain from doing anything that could damage the Group and from participating in the approval of resolutions of the body that they belong to, relating to subjects that could actually or potentially involve a conflict of interest;
- ✓ to avoid making use of confidential information that they are aware of by reason of their office or their position to obtain personal advantages, directly or indirectly, or to have them obtained by third parties.

By undertaking to respect the obligation of transparency and loyalty in their business dealings, MiCROTEC Personnel will not be able to:

- ✓ accept employment with third parties, nor take on consultancy assignments or other responsibilities on behalf of third parties without the prior authorisation of the Group;
- ✓ assume a decision-making or operational role in Group activities if they could be influenced by personal interests that are likely to get in the way of impartial decisions;
- ✓ take personal advantage of business opportunities that they become aware of during the performance of their duties.

Privacy

MiCROTEC undertakes to process any personal data and confidential information collected during the performance of the activity in compliance with the relevant laws and applicable best practices.

The Group therefore protects the right to privacy of persons, customers, suppliers, business partners and all those with whom it establishes relationships, using the data and information only for defined and appropriate purposes.

Transparency, Correctness and Completeness of Information

MiCROTEC gives the utmost attention to making accurate, timely and complete information available to all stakeholders regarding its performance.

This principle applies to financial and non-financial reporting, according to consolidated and verified accounting principles, and to all public documents of the Group, in order to provide a true and exhaustive representation of the facts.

Artificial Intelligence

Ethics Guidelines for Trustworthy Artificial Intelligence

MiCROTEC, innovation is a value. For this reason, it supports technologies, digital resources and the search for the new, with full openness to change, a proactive and dynamic approach that looks at the world from a different perspective aiming at individual and corporate growth. On the subject of Artificial Intelligence, The Group adopts the ethical guidelines expressed by the High-Level Expert Group established by the European Commission, which are reported below.

Human agency and oversight: AI systems should empower human beings, allowing them to make informed decisions and fostering their fundamental rights. At the same time, proper oversight mechanisms need to be ensured, which can be achieved through human-in-the-loop, human-on-the-loop, and human-in-command approaches.

Technical robustness and safety: AI systems need to be resilient and secure. They need to be safe, ensuring a fall back plan in case something goes wrong, as well as being accurate, reliable and reproducible. That is the only way to ensure that also unintentional harm can be minimized and prevented.

Privacy and data governance: besides ensuring full respect for privacy and data protection, adequate data governance mechanisms must be guaranteed, taking into account data quality and integrity and ensuring legitimate access to data. In this context, the protection and responsible management of data, recognized as a true corporate asset, represent a fundamental pillar for MiCROTEC, which is committed to developing transparent, secure, and reliable technological solutions, creating sustainable value for all stakeholders.

Transparency: the data, system and AI business models should be transparent. Traceability mechanisms can help achieving this. Moreover, AI systems and their decisions should be explained in a manner adapted to the stakeholder concerned. Humans need to be aware that they are interacting with an AI system, and must be informed of the system's capabilities and limitations.

Diversity, non-discrimination and fairness: Unfair bias must be avoided, as it could have multiple negative implications, from the marginalization of vulnerable groups, to the exacerbation of prejudice and discrimination. Fostering diversity, AI systems should be accessible to all, regardless of any disability, and involve relevant stakeholders throughout their entire life circle.

Societal and environmental well-being: AI systems should benefit all human beings, including future generations. It must hence be ensured that they are sustainable and environmentally friendly. Moreover, they should take into account the environment, including other living beings, and their social and societal impact should be carefully considered.

Accountability: Mechanisms should be put in place to ensure responsibility and accountability for AI systems and their outcomes. Auditability, which enables the assessment of algorithms, data and design processes plays a key role therein, especially in critical applications. Moreover, adequate an accessible redress should be ensured.

Company Resources and Assets

Responsible Use of Company Assets and IT Systems

Each Recipient is required to work diligently to protect Group assets and to avoid their improper use, which could cause damage or a reduction in efficiency, or which is, in any case, contrary to Group procedures.

Everyone is responsible for protecting the Group's assets and for using the information systems put under their direct control.

The use of the internet and e-mail messages from Group accounts must refer only to topics to do with their work.

Confidentiality Corporate Information and Intellectual Property

Group information and documentation are a key element of the Group's assets and therefore of each stakeholder. Their unauthorised disclosure can create economic and reputational damage.

Without prejudice to the provisions of the law on the subject, Personnel and Collaborators are required to maintain the utmost confidentiality with regard to documents and, in general, all news and information learned as part of the Group's investment projects and operations.

Personnel and Collaborators may not use the information and documentation they access in carrying out their duties for non-professional use and are required to comply strictly with professional, commercial or industrial secrecy. Confidential information can only be disclosed within the organisation to those who demonstrate that they need it for their work.

Any form of personal investment, whether direct or through an intermediary, which finds its source in confidential Group news or insider information is prohibited for all Recipients.

Reputation

All Recipients, particularly the members of Corporate Bodies and Personnel, have to protect the reputation of MiCROTEC, acting in compliance with the principles of the Code of Ethics and safeguarding its relational capital, considering other stakeholders' expectations.

This implies use of the brand that is fully consistent with the Vision, Mission and Values and posts on social networks, or in any case in the public domain, that are not likely to damage the Group's reputation, even if only potentially.

Implementation and Control Mechanisms

Promotion, Dissemination and Training

MiCROTEC undertakes to guarantee all stakeholders the dissemination and knowledge of the Code of Ethics, the Sustainability Policies, the Partnership Charter and other governance documents, at least through publication on the institutional website.

The Group undertakes to implement specific training programmes for the members of Corporate Bodies and Personnel to ensure that they have effective knowledge of the Code of Ethics and maintain it over time. The training activity is mandatory for those that it is intended for.

The Code of Ethics is also shared with the counterparties on the occasion of the exchange of documentation during the investment definition phases.

Organisation, Management and Control Model pursuant to Legislative Decree 231/01

The Code of Ethics constitutes a prerequisite and is an integral part of the Organisation, Management and Control Model adopted by MiCROTEC pursuant to and for the purposes of Legislative Decree no. 231 of 8 June 2001.

The Supervisory Body, appointed by the Board of Directors of each company in the Group pursuant to Legislative Decree 231 of 8 June 2001, is required to supervise compliance with the Code of Ethics.

Through its decisions and actions, the Board of Directors is required to promote an ethical climate within the Group that is consistent with the values expressed in the Code of Ethics.

The operational implementation of the rules of conduct of the Code of Ethics is the responsibility of the Directors delegated for this purpose and of all the Group's Personnel, each in their own sphere of competence.

It is the task of the Board of Directors, also on the basis of the corrective measures or improvements proposed by the Supervisory Body, to update the Code of Ethics to adapt it to the evolution of civil and social sensitivity or to changes in the reference regulations and practices.

Reports

MiCROTEC adopts the measures deemed most appropriate to facilitate the timely reporting of violations of the Code of Ethics, inspired by the principles and provisions set forth in Legislative Decree no. 24 of 10 March 2023 on whistleblowing.

The duty to report involves the members of the Corporate Bodies, the Personnel and Collaborators and concerns facts or behaviours in violation of the Code of Ethics which they are directly aware of or which they have become aware of through communication from others, including Third Parties.

Reports can also be anonymous. Reports must be as detailed as possible and based on factual elements.

Reporting must be done through dedicated channels, identified for the purpose of ensuring the protection of the confidentiality of the identity of the whistleblower.

The report is managed according to a specific procedure, and each company in the Group prohibits any act of retaliation or discrimination, direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report, even if the report proves to be unfounded.

The Group reserves the right to take any action against anyone who makes untrue reports with wilful misconduct or gross negligence or with a view to damaging the Group, the Corporate Bodies or the Personnel.

Penalty System

MiCROTEC condemns any behaviour that differs from the provisions of the Code of Ethics, even if the behaviour is carried out in the Group's interest or with the intention of gaining an advantage for it. The penalty system adopted pursuant to the local business regulations, to which reference should be made, applies to violations of the Code of Ethics.

Internal reporting channels

Online platform:

[Microtec Whistleblowing](#)

Ordinary mail

MiCROTEC S.p.A.
Julius Durst 98
39042 Bressanone, Italy
Confidential Letter to: Organo di
Vigilanza OdV
OdV@microtec.com

External reporting channels

www.microtec.com/en/imprint
Paragraph Whistleblowing