

Moba Eurotubi Srl

Sede legale e amministrativa
Via Canneti, snc
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Code of Ethics

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INTRODUCTION

Moba Eurotubi S.r.l. (hereinafter “ME”) designs and manufactures cardboard cores. ME operates at the following production sites:

- Plant located in Montorfano (Como) at Via Canneti snc (registered office, production, and logistics site);
- Plant located in Sessano del Molise (IS), Industrial Zone (production and logistics site)

ME’s operations are complemented by those of its subsidiary, Tubicom S.r.l., which operates in the same paper converting sector, specializing in the manufacture of cardboard tubes and cores at its facility located in Lucca (LU), Mugnano Industrial Zone, Via Enrico Mattei, 721 E (production and logistics site),

ME operates nationally and internationally, exporting to countries both within and outside Europe.

ME, recognizing the need and importance of creating value over the medium to long term, adopts a system inspired by the highest standards of integrity, transparency, fairness, care for employees, and sustainability in corporate management, as well as specific objectives regarding low environmental impact, social responsibility, and equitable and equal governance (ESG—Environmental, Social, Governance), in accordance with applicable laws and regulations and also aligned with the principles set forth in the Corporate Governance Code for listed companies.

ME believes that an ethical orientation is essential to the Company’s credibility in the market and within the broader civil and economic context in which it operates. This Code of Ethics sets forth the corporate principles that must guide the decisions and conduct of all those who, in various capacities and at various levels, act on behalf of and in the interest of the Company.

All activities undertaken by the Addressees must be carried out with professional dedication, moral integrity, and sound business practices, including to protect the Company’s reputation. The conduct and relationships of all Addressees, both within and outside the Company, must be guided by transparency, fairness, and mutual respect.

In this context, the Directors must first and foremost set an example through their actions for all the Company’s employees, adhering—in the performance of their duties—to the guiding principles of the Code of Ethics, as well as to company procedures and regulations, ensuring their dissemination among employees and encouraging them to submit requests for clarification or proposals for updates where necessary.

This Code of Ethics is an integral and substantial part of the Organizational Model for ESG Sustainability Management and Control adopted by ME, which is committed to disseminating this document and its annual Sustainability Report through specific internal and external communication activities, including via its website, to all those with whom it maintains regular relationships. The provisions of this Code of Ethics shall also be considered supplementary to all the documentary and managerial controls referred to in the implemented Integrated Management System (IMS).

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INTENDED AUDIENCE

This Code is binding on the Company and all its employees and contractors. ME also requires that all of the Company's key stakeholders (namely, participating companies, suppliers, employees and labor unions, shareholders, customers, the local community, local authorities, and institutions in general, nonprofit organizations, as well as all other parties with whom and on the occasions when the Company interacts in the course of its business) to conduct themselves in accordance with the general principles of this Code, without prejudice to respect for religious, cultural, and social specificities, with regard to which the Company makes no distinctions.

STRUCTURE OF THE CODE OF ETHICS

The Code of Ethics consists of:

- General Ethical Principles, which define the fundamental guiding principles shared and recognized by the Company, as well as the guiding values adopted in the conduct of business;
- Standards of Conduct, which provide specific guidelines and rules that Addressees must follow in their internal and external relationships to ensure full compliance with the general principles and to prevent unethical behavior;
- Implementation Mechanisms, which describe the control system for ensuring compliance with the Code and for its continuous improvement.

1. GENERAL ETHICAL PRINCIPLES

1.1 Legality

ME bases its operations on strict compliance with laws and equivalent acts, regulations, and any applicable rules.

Recipients are therefore required, within the scope of their respective responsibilities, to be familiar with and comply with applicable laws and regulations.

The Addressees' relations with public authorities and institutions must be characterized by the utmost integrity, transparency, and cooperation, in full compliance with laws, regulations, and their institutional functions.

No violation of this principle is permitted, even if such a violation is accompanied by an interest or objective of the Company.

Recipients are also required to comply with internal policies, given that these are specifically designed to ensure ongoing compliance with legal requirements.

The Company will not enter into or continue any relationship with anyone who fails to comply with applicable regulations.

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1.2 Physical and Moral Integrity of the Individual and Prohibition of Discrimination

The Company guarantees and promotes respect for the physical and moral integrity of the individual, as well as for interpersonal relationships.

The Company conducts itself in a manner guided by moral integrity, transparency, and the values of honesty, fairness, and good faith.

In all dealings with the aforementioned personnel, ME avoids any discrimination based on age, gender, sexual orientation, health status, race, nationality, political opinions, or religious beliefs.

It also prohibits any abuse, threat of abuse, or form of intimidation.

ME's workers do not perform forced or compulsory labor in any way and are free to leave their jobs after providing reasonable notice. Child labor is prohibited. Employment contracts are executed in accordance with the terms agreed upon by the parties, in compliance with national laws, and in accordance with collective bargaining agreements. In this regard, upon the establishment of the employment relationship, employees receive written and understandable information regarding the nature of the position and the duties to be performed, as well as regulatory requirements and compensation.

ME guarantees workers' freedom of association. Employee representatives are not discriminated against and are allowed to carry out their representative duties in the workplace. Management maintains an open attitude toward union activities.

In decisions that affect relations with Stakeholders and external parties—including, but not limited to, personnel selection and management, work organization, and supplier selection and management—relations with institutions, the Company avoids and condemns any discrimination based on age, gender, health status, ethnic or social origin, nationality, sexual orientation, political opinions or religious beliefs, or membership in political or labor unions.

The Company is committed to preventing the creation of a work environment in which intimidation, mutual hostility, insults, or any other form of harassment of individuals is permitted.

1.3 Transparency and Fairness

The Addressees must provide complete, accurate, clear, and understandable information so that those who have dealings with the Company are able to make independent and informed decisions regarding the interests at stake, the alternatives, and the relevant consequences.

ME promotes transparency toward the financial community and the markets by building, maintaining, and developing an active relationship of trust with all stakeholders.

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1.4 Conflicts of Interest

In the conduct of business activities, situations in which those involved are, or may even merely appear to be, in a conflict of interest must always be avoided.

Therefore, situations must be avoided in which a Recipient pursues an interest that conflicts with the Company's directives or intentionally secures a personal advantage while performing activities in the Company's interest, as well as situations in which representatives of external parties act in a manner inconsistent with the fiduciary or institutional duties inherent in their positions.

Any situation that could potentially give rise to a conflict of interest or otherwise impair the ability of company departments to make decisions in the best interest of the Company must be immediately reported to the relevant manager or point of contact and requires the individual to refrain from taking any actions related to or connected with that situation, unless expressly authorized by that manager or point of contact.

If necessary, the manager or point of contact may refer the matter to the Supervisory Body for evaluation.

1.5 Confidentiality, Privacy, and Use of Information Systems

The Company treats all data and information that comes into its possession with the utmost confidentiality, in accordance with applicable privacy laws and regulations.

Recipients are required not to use confidential information for purposes unrelated to the conduct of their business and must comply with the Company's privacy procedures to protect personal data.

ME considers the protection of information to be of fundamental importance, particularly with regard to security, integrity, and confidentiality. The availability of information and corporate know-how is therefore protected at various levels, and access credentials are provided on an individual basis, depending on the role and duties performed.

In general, all Recipients are required to maintain the utmost confidentiality regarding documents, know-how, the Company's internal organization and management of its tangible and intangible assets, the corporate and commercial transactions it carries out, the judicial and administrative proceedings involving it, and, in general, all information learned by reason of or in the course of performing their job duties or contractual relationship, the disclosure or use of which could pose a danger or cause harm to the Company or even merely result in undue gain for the Recipient.

Recipients are therefore required to process company data and information exclusively within the scope of and for the purposes of their work activities.

This obligation must be observed even after the termination of their employment with the Company, in accordance with the provisions of the aforementioned regulations.

The use of IT and telecommunications tools must be guided by the principles of fairness and must ensure the

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integrity and authenticity of the data processed, in order to protect the interests of the Company and third parties, with particular reference to public authorities and institutions.

ME takes appropriate measures to ensure that access to electronic and computer data is carried out in full compliance with applicable regulations and the privacy of any individuals involved, guaranteeing that such data is processed by individuals expressly authorized to do so, without undue interference.

1.6 Valuing Human Resources

The Company is committed to valuing its human resources by fostering conditions that enable individuals working in and for the Company in various capacities to fully express their skills and personalities, to receive equal opportunities for professional growth without any discrimination, and to contribute to the Company's decision-making processes within the scope of their responsibilities and in accordance with their abilities and expertise.

In contractual and organizational relationships that involve the establishment of hierarchical relationships within the Company, anyone in a higher hierarchical position is committed to ensuring that authority is exercised fairly and correctly, avoiding any abuse. In particular, the Company guarantees that authority will not be exercised in a manner that undermines an employee's dignity and autonomy, and that decisions regarding work organization will uphold the value of employees.

1.7 Diligence and Responsibility

Contracts and assignments must always be carried out in accordance with the terms knowingly agreed upon by the parties, with diligence and responsibility, and in compliance with professional standards.

1.8 Occupational Health and Safety

The Company aims to promote and maintain among the Recipients a high level of attention to workplace safety and security and to employee health, so that work processes take place in a safe environment.

Workplace safety is a top priority for the Company. To this end, the Company encourages the Recipients to report any concerns that may arise regarding workplace safety, establishing rapid and effective mechanisms for identifying and resolving any issues.

ME is committed to providing a well-maintained, hygienic, and safe work environment to protect the health of its staff. In addition to compliant production areas, employees have access to clean restrooms equipped with hot and cold running water, drinking water, and suitable spaces for food storage and consumption.

Employees receive regular training at set intervals on workplace health and safety issues, and there is an ongoing commitment to fostering and reinforcing a culture of safety by raising awareness of risks and promoting responsible behavior among all employees. In addition, the health of each employee is constantly monitored by the occupational physician based on the level of risk to which each person is exposed.

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1.9 Environmental Protection and Sustainability

The Company is committed to complying with applicable environmental laws and regulations and to implementing preventive measures to minimize its environmental impact.

ME, recognizing the paramount importance of environmental sustainability, is committed to safeguarding the environment by limiting and gradually reducing, as much as possible, the impact of energy procurement through the use and self-generation of energy from renewable sources, emission reduction plans, and the reduction of water consumption through collection, recycling, and reuse programs.

Waste disposal is carried out in accordance with national regulations, prioritizing the reuse, recovery, and recycling of products considered waste.

1.10 Standards of Conduct Regarding Corporate, Administrative, or Financial Activities

All departments involved in the preparation of financial statements and other corporate disclosures are required to conduct themselves in a proper, transparent, and cooperative manner, in compliance with applicable laws and internal procedures, in order to provide truthful and accurate information regarding the Company's financial position and results of operations.

The external disclosure of information pertaining to the Company must be carried out exclusively by the departments designated for this purpose and in accordance with current company procedures designed to ensure the accuracy and proper dissemination of information.

It is always prohibited to present false information—even if it is subject to evaluation—or to omit information or conceal data in direct or indirect violation of regulatory principles and internal procedural rules, in a manner intended to mislead third parties.

The Company requires all individuals who use the Company's financial resources to act in accordance with principles of legality and fairness.

Every operation and transaction must be properly recorded, authorized, verifiable, legitimate, consistent, and appropriate. For each operation, therefore, appropriate documentation must be available to allow, at any time, for checks to be carried out that verify the characteristics and reasons for the operation and identify who authorized, carried out, recorded, and verified the operation.

It is always prohibited to prevent or otherwise hinder the conduct of audit activities permitted or required by law regarding the Company's accounting and financial management.

The Company ensures the preservation of its share capital and the protection of creditors and third parties who enter into business relationships with the Company, in full compliance with the law.

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ME has adopted specific regulations for the prevention of corporate crises that define specific data and indicators, procedures, and timelines for data collection and reporting on the monitoring of organizational, administrative, accounting, and financial structures, pursuant to Legislative Decree No. 14 of January 12, 2019 –as amended by Legislative Decree No. 83 of June 17, 2022.

ME, within the limits established by applicable regulations, promptly provides complete and accurate information, clarifications, data, and documentation requested by shareholders, the Statutory Auditor/Board of Statutory Auditors, customers, suppliers, creditors, public supervisory authorities, and public entities in general in the performance of their respective functions.

1.11 Prevention of Corruption: Gifts, Benefits, and Other Advantages

The Company prohibits any form of gift, gratuity, or other form of benefit—whether to public or private entities—that is not of modest value and that could even be interpreted as exceeding normal commercial or courtesy practices, or that is otherwise intended to secure favorable treatment in the conduct of any activity related to the Company.

It is always prohibited to make promises or offer money, gifts, or other benefits to public officials or public service employees, or to their relatives, other third parties, or persons close to them—whether Italian or foreign—for the purpose of promoting or favoring the Company's interests or for the Company's benefit.

In any case, it is mandatory to review, on a case-by-case basis, the self-regulatory codes adopted by the public entities with which one comes into contact in order to comply with any rules established by such entities.

It is always prohibited to offer any object, service, or benefit of value to obtain more favorable treatment from the Public Administration.

Gifts and benefits of any kind must, in all cases, be handled and authorized in accordance with company procedures and must be properly documented.

Furthermore, employees in all company roles are always prohibited from accepting any form of gift or gratuity from third parties, except for those of modest value and within the bounds of lawful customs and business courtesy. Employees and contractors of the Company who receive gifts or gratuities from third parties are required to report them to their supervisor.

The belief that one is acting in some way for the benefit or in the interest of the Company never justifies a violation of this rule of conduct.

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1.12 External Relations and Communications

In accordance with the principles of transparency and completeness of information, the Company's external communications are guided by respect for the right to information, as well as compliance with laws and the Company's internal rules.

External communication must, in all cases, adhere to the principles of truth, fairness, transparency, and appropriateness; it must safeguard the Company's know-how and be aimed at promoting awareness of the Company's policies, programs, and projects.

Relations with the press are handled exclusively by the Company departments authorized to do so or by individuals delegated by them. Such relations must be guided by compliance with the law, the Code of Ethics, preventive measures, and the principles established regarding the management of relations with public entities, with the aim of protecting the Company's image.

Under no circumstances may company departments disclose false or biased news or comments, nor may they disclose or use, for their own profit or that of third parties, confidential news or information pertaining to the Company's activities.

1.13 Prohibition on Transactions Aimed at Money Laundering

The Company complies with all applicable anti-money laundering regulations, ensures maximum transparency in commercial transactions, and implements the most appropriate measures to combat money laundering in all its forms and manifestations.

All company departments are required to conduct preliminary checks on information—including financial information—regarding business partners, consultants, customers, and suppliers, in order to verify their moral integrity, respectability, and the legitimacy of their activities before establishing business relationships with them.

These parties are required to strictly comply with laws and company procedures in any financial transaction in which they are involved, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws.

2. GENERAL STANDARDS OF CONDUCT

In conducting its business, the Company adheres to the following general standards of conduct.

2.1 Internal Relations

2.1.1 Corporate Bodies

Members of the corporate bodies pursue the Company's objectives and interests in compliance with applicable laws and regulations and in accordance with the guiding principles and values that underpin this Code of Ethics.

In particular, members of corporate bodies base the performance of their duties on the values of honesty, integrity, loyalty, fairness, diligence, and respect for others.

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2.1.2 Human Resources Management

Honesty, loyalty, competence, professionalism, reliability, technical expertise, and dedication are key qualities for achieving the Company's objectives and are the characteristics that ME requires of all company departments.

In order to contribute to the achievement of the Company's objectives and ensure that these objectives are pursued by all in accordance with the ethical principles and values that guide the Company, the Company's policy is to select each employee and contractor based on the characteristics outlined above.

As part of the selection process—conducted in accordance with equal opportunity principles and without any discrimination based on candidates' private lives or opinions—the Company works to ensure that the personnel hired match the profiles actually required to meet the Company's needs, avoiding favoritism and preferential treatment of any kind and basing its decisions exclusively on criteria of professionalism and competence.

The information requested from candidates is limited to that strictly necessary to verify the aspects required by the professional profile, while respecting the candidate's privacy and opinions.

ME's employees are hired under regular employment contracts, in accordance with the law, the applicable collective bargaining agreement, and current regulations.

In particular, the Company does not permit or tolerate the establishment of employment relationships—including those involving external collaborators, suppliers, or business partners—that violate current regulations.

Each employee receives clear and accurate information regarding:

- the nature of the job to be performed;
- regulatory and compensation provisions, as governed by the national collective bargaining agreement applicable to the employment relationship;
- rules and procedures to be followed in order to avoid conduct that violates laws and company policies, as well as to prevent potential health risks associated with the job.

As an employer, the Company is committed to:

optimizing working conditions while fully respecting the diversity of its employees in terms of gender, culture, religion, and ethnic origin, and safeguarding their physical and moral well-being by applying current regulations regarding worker health and safety in the workplace;

- adopt evaluation criteria based exclusively on the recognition of personal merit, competence, and professionalism in managing employment relationships with its employees and contractors;
- combat any form of harassment, physical or psychological violence, and unprofessional conduct in order to safeguard the dignity of employees and contractors;
- ensure decent working conditions and protect human rights, thereby reducing the so-called risk of "modern slavery" in the supply chain

The Company ensures that reporting any violation of laws, regulations, the provisions of this Code of Ethics, the adopted Organizational Model, and/or the preventive measures referred to therein shall under no circumstances entail the risk of any retaliation.

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2.1.3 Use of Company Tools and Equipment

The Company's tangible assets must be used in compliance with applicable regulations and solely as tools to support work performed on behalf of the Company.

Users must handle company equipment in a manner that safeguards its functionality and integrity, reporting any malfunctions to the departments responsible for the specific services.

It is therefore prohibited to use company assets for personal purposes or to pursue objectives that conflict with the law or with company objectives, or that otherwise cause operational delays.

The following are not permitted:

- the use of office telephone lines for personal calls, except in cases of absolute emergency;
- the use of office email for personal communications or communications unrelated to work.

With regard to IT equipment, the following is never permitted:

- installing unauthorized software or software without a valid license;
- allowing personnel or technicians not authorized by the Company to install software on the corporate network or on individual computers;
- downloading software from the internet—including free downloads—without specific authorization from the Company and following a technical review;
- connect to the network in ways that deviate from the prescribed IT architecture;
- use one's personal email account to transmit documents and various data outside the company's IT network, except for communications necessary for the normal performance of assigned duties;
- participate in blogs, discussions, and forums unrelated to work using one's company workstation to access the network.

The Company reserves the right to verify, in accordance with the regulations governing this matter, the conditions of use and maintenance of company-provided equipment.

2.2 External Relations

2.2.1 Relations with Suppliers

ME ensures that suppliers meet all requirements consistent not only with the needs of cost-effectiveness, efficiency, and competence, but also with the principles underlying this Code of Ethics and, in any case, never in conflict with the organizational model for sustainability adopted by the company.

In particular, ME is committed to safeguarding the health and safety of all suppliers and all employees/contractors who may work on the Company's premises, in compliance with applicable laws and regulations;

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and requires that these suppliers respect workers' rights and ensure the protection of child labour under all circumstances.

ME's procurement process enables suppliers to be assessed and selected on the basis of objective and verifiable criteria, such as product quality, price, compliance with regulations, the guarantee of support and prompt response, and the conformity of the supply with the requirements established at the time of purchase.

The procedures for selecting suppliers must comply with current regulations and the Company's internal procedures.

Accordingly, when selecting suppliers or partners, the Company adheres to the following principles:

- not to use suppliers or partners in respect of whom there is substantiated evidence of direct or indirect links to criminal or unlawful organisations;
- to prevent, at any level, any inappropriate exchange of favours or gifts, so as not to undermine the transparency and integrity of the relationships that the Company maintains with its suppliers and partners;
- to raise awareness amongst suppliers and partners regarding compliance with this Code of Ethics and good ESG practices.

Suppliers' performance is subject to constant monitoring and is reviewed at least once a year.

ME also reserves the right to carry out inspections at the supplier's production facilities or operational premises in order to verify compliance with these requirements.

In the event of a breach of the principles set out in this Code of Ethics, the Company is entitled to take appropriate measures, up to and including the termination of the relationship with the supplier.

2.2.2 Relations with external consultants

In the context of relations with external consultants, the relevant corporate departments identify professionals with appropriate professional qualifications, ensure that the terms set out in the contract are applied, and that applicable legislation is complied with.

In the event of a breach of the principles set out in this Code of Ethics, the Company is entitled to take appropriate measures, up to and including the termination of the relationship with the consultant.

2.2.3 Customer relations

The Company regards as a customer anyone who benefits from its services.

The Company does not discriminate against customers without objective grounds, and its relationships with them are based on helpfulness, professionalism and honesty, as well as on the general principles of this Code and the adopted ESG organisational model, namely (non-exhaustive list): human rights, financial integrity, protection of intellectual property, fair competition, environmental conservation and protection, etc.

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As customer satisfaction is considered an essential element of any sound customer relationship, ME employs procedures and tools designed to monitor and assess levels of customer satisfaction, so that it can take prompt action to improve these levels quickly and effectively, where necessary. The company provides clear feedback on customers' comments, requests and complaints.

ME takes all necessary measures to ensure that the processing of customer data complies with legal and regulatory provisions and that such data is kept confidential in accordance with customers' specific instructions and internal regulations. Similarly, ME stores all technical or commercial information communicated to it during the course of its relationship with customers in a secure and confidential manner.

In pursuing technological innovation within its business in order to anticipate market demands and meet customer needs, ME devotes adequate resources to the research and development of new techniques and solutions. It also ensures the ongoing training of its staff, who are expected to be familiar with the most innovative operational techniques and solutions and to be able to apply them correctly.

The Company guarantees the safety of its customers' products, their strict compliance with all regulatory and technical standards, and the implementation of appropriate control procedures.

ME avoids all misleading, aggressive or otherwise improper practices in its advertising and marketing communications with its customers; such communications include transparent and comprehensive information on the Company's activities and services.

Gifts offered to customers or their representatives by the Company's employees or by persons in a commercial capacity are permitted only where they are of a symbolic nature and cannot, therefore, in theory, give rise to favourable treatment by the customer or their representative.

The Company is committed to upholding the principles of fair competition and therefore refrains from any collusive, predatory or abusive behaviour that exploits a dominant market position. Consequently, ME will not engage in the falsification, concealment or misuse of confidential information, false statements regarding material facts, or any other unfair practices.

ME carefully assesses the feasibility of the services requested by its customers in terms of any regulatory, technical and economic conditions; and never enters into any contractual commitment that might lead it to compromise on the quality or safety of its products and services.

In order to optimise its operations, the Company endeavours to be the most reliable interpreter of its clients' needs and expectations within its specific field of activity, and to provide a service that is accurate, comprehensive and timely, in accordance with the principles laid down by the relevant legislation. To best achieve these objectives, it is therefore essential that all company functions are in able to understand and

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meet the needs of a wide range of clients by proposing solutions and strategies that are both feasible and effective.

In the context of commercial relations with customers, it is prohibited to engage in conduct that may infringe the rights and interests of intermediate and/or end users (consumers), whilst at the same time undermining market transparency and security.

2.2.4 Relations with public and private entities

Relations with public entities and third parties, including private entities, shall be conducted exclusively by the company departments authorised to do so or by persons delegated by them, in compliance with legislation, the rules of this Code and internal regulations, applying the principles of fairness, honesty and transparency.

The Company undertakes to comply fully and scrupulously with the rules laid down by the authorities, in order to comply with the legislation in force in the sectors in which it operates. The Company cooperates actively, through its relevant corporate departments, during any preliminary investigations.

In dealings with public and private entities, it is not permitted – whether directly, indirectly or through an intermediary – to accept, promise, pay or offer, directly or indirectly, gifts, material benefits or other advantages of any kind to third parties, public officials or private individuals, or to their relatives or cohabitants, in order to influence or reward an act or decision on their part, or to obtain any advantage from them.

Any conduct that may, for any reason whatsoever, directly or indirectly involve the offering of sums of money or other means of payment is always prohibited.

These provisions may not, under any circumstances, be circumvented by resorting to different forms of contribution which, under a different guise (such as, for example, sponsorships, appointments or consultancy work), serve the same prohibited purposes.

It is always prohibited to engage in deceptive conduct that may mislead third parties, whether by using false statements or documents, or documents attesting to untrue matters, or by omitting information.

It is always prohibited to use grants, funding or other payments, however named, awarded by the State, a public body, the European Union or any other private body, for purposes other than those for which they were allocated.

In the context of commercial dealings with any third party, whether a public authority or a private entity, including participation in public tenders, it is always necessary to comply with the law and sound commercial practice.

It is always prohibited to interfere in any way with the operation of a computer or telecommunications system, or

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to unlawfully tamper with the data, information and programmes contained therein or relating thereto, with the aim of obtaining an unjust profit to the detriment of others.

With regard to the proper administration of justice, the Company prohibits all Addressees from undertaking, directly or indirectly, any unlawful action that might favour or prejudice any of the parties involved in civil, criminal or administrative proceedings.

In particular, it is prohibited to exert unlawful pressure or coercion with the aim of inducing a person summoned to give evidence before a judicial authority – evidence which may be used in legal proceedings – to refrain from making statements or to make false statements.

2.2.5 Market

ME maintains an ongoing dialogue with its stakeholders and, more broadly, with the market. The company is committed to providing a steady flow of information, fostering a better understanding of its objectives and performance, and ensuring that the financial community makes decisions based on reliable and accurate data.

2.2.6 Safeguarding fair competition

The Company adheres to the values of the free market and fair competition and recognises them as essential tools for its own development and for the generation of legitimate profit, refraining from entering into transactions for its own benefit that contravene applicable regulations or from exploiting its counterparties' ignorance, dependence or weakness.

The Company operates in the market in accordance with the principles of fairness and fair competition, transparency and truthfulness towards all market participants, refraining from collusive practices that might disrupt the proper functioning of market mechanisms, and from predatory behaviour and the abuse of a dominant position.

3. REPORTING BREACHES

Any breach, whether suspected or confirmed, of the rules set out in this Code and/or the adopted ESG organisational model must be reported immediately, or in any event as soon as possible, to the Sustainability Programme Steering Committee (acting as the Supervisory Body) in accordance with the procedures laid down in EU Directive 2019/1937, commonly referred to as the "European Whistleblower Directive"

ME encourages employees to report any concerns or irregularities relating to their areas of responsibility, whilst guaranteeing that there will be no retaliation for making such reports.

¹ Whistleblower [noun]: "a civic whistleblower, a person who, having observed wrongdoing within the public or private organisation for which they work, reports the wrongdoing out of a sense of civic duty." – Treccani.

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In particular, ME ensures protection against any form of retaliation arising from a company function having lawfully made a report in good faith concerning compliance with the Code of Ethics and/or the organisational model for sustainability adopted, in accordance with the regulations protecting the whistleblower.

4. IMPLEMENTATION AND AMENDMENT OF THE CODE OF ETHICS

The Company undertakes to disseminate the Code of Ethics to all Addressees through specific, effective and appropriate information and communication activities.

Responsibility for the implementation of the Code of Ethics, its application and its updating lies with the Board of Directors.

The Code of Ethics is subject to annual review and, where necessary, updating by the Board of Directors, in consultation with the Sustainability Programme Committee, which may also make proposals to the Board of Directors.

5. COMPLIANCE WITH THE CODE OF ETHICS

Any breach of the provisions of this Code of Ethics by company departments constitutes a disciplinary offence and entails liability for any damage caused; the provisions relating to the sanctions system set out in the legislation in force governing employment relationships shall apply to the extent that they are compatible with this Code.

The Company requires its business partners (suppliers, contractors, commercial or financial partners, consultants and agents) who have dealings with the Company to comply with the principles of this Code of Ethics, and requires them to sign specific contractual clauses to this effect.

Text translated with ai

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