

Code of Ethics

NIFO requires that all its directors and employees comply, in the performance of their duties, with the fundamental ethical principles listed hereinwith.

1. **Obedience to the law** - We respect and obey the laws, rules and regulations applicable to our activities in Italy and in all the Countries with which we have business relationships.
2. **Integrity in the registration and presentation of financial results** - We maintain accurate and complete financial and company documentation, and communicate the complete, correct, accurate and comprehensible financial results and other relevant information on time.
3. **Respect for human rights** - We respect human rights and demand the same from our suppliers.
4. **Quality of products and services** - We are committed to creating quality products and providing quality services.
5. **Competition in compliance with ethical principles** - We achieve competitive advantage thanks to superior performances. We do not adopt unethical or illegal commercial practices.
6. **Respect for diversity and impartiality in employment practices** - We are committed to respect a culturally diverse workforce through practices that ensure equal access conditions and fair and merit-based treatment for all employees. We do not tolerate harassing or discriminatory behaviour in the workplace.
7. **Prevention of conflicts of interest** - We are committed to avoid relationships or behaviours that could compromise our assessments or create real or apparent conflicts between our personal interests and our loyalty to NIFO. We do not use our position at NIFO to obtain illicit benefits for others or for ourselves. We do not operate or establish relationships in competition with NIFO.
8. **Protection of assets and information** - We use the NIFO assets, information and other opportunities offered by NIFO solely for work purposes and do not make any improper and unauthorised use. We maintain the necessary confidentiality on the information and data of employees provided by NIFO or others.
9. **Acting in compliance with integrity** - We do not offer or accept any form of corruption, bribes or gifts and inappropriate entertainment. We adopt business practices that comply with our values and ethical principles.
10. **Sale to public administrations** - We observe the specific laws, rules and regulations related to public procurement and relations with State employees.
11. **Political contributions** - We do not contribute to candidates or political parties on behalf of NIFO, even where it is legally permitted.
12. **Environment, health and safety** - We are committed to become a leading company in terms of protecting the health and safety of our employees and respecting the environment. Notifications - In

compliance with local regulations, each individual can communicate to the Human Resources Department or directly to the Managing Director, openly or anonymously, any ethical doubts or legal violations, both real and potential, including accounting practices, financial, tax or anti-corruption issues. Maximum confidentiality is ensured, compatibly with the execution of an appropriate investigation. Notifications can be made by regular mail, email or telephone as follows:

Regular mail - Send communications to the following address: NIFO srl - Via Giuseppe Venturi 3 - Monte San Pietro - 40050 Bologna

E-mail - Send an e-mail to amministrazione@nifo.it or roberto.nigelli@nifo.it

Telephone 051 6766792 Ms. Paola di Serafino or Mr. Roberto Nigelli

NIFO will not allow retaliation against employees who disclose their concerns or doubts regarding ethical, legal or financial matters and will not take disciplinary action against employees who have submitted a notification in good faith.

Personal responsibility: Administrators and employees have the personal responsibility to read, understand and respect the principles contained in this Code of Ethics.

In adherence with local regulations, compliance with these principles is a necessary condition for employment in this Company, and failure to comply with them may result in disciplinary measures, including the possibility of dismissal. The Board of Directors will determine, or designate, members of the management with the task of determining the measures to be taken in case of violation of the Code of Ethics. These measures will be reasonably designed to discourage infringements and to promote responsibility to adhere to the Code of Ethics.

In accordance with local regulations, each employee has a duty to bring to the attention of NIFO any activity that, in his/her opinion, could infringe these principles. Notifications can be communicated to the Human Resources Department or to the Administrators. Potential violations can also be notified to the Board of Directors.

The logo for NIFO, consisting of the lowercase letters 'nifo' in a blue, sans-serif font. The logo is positioned on the left side of a decorative horizontal bar that features a white background on the left, a dark blue background on the right, and a thin green line at the bottom.