



Code of Ethics

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Chapter 1 - Introduction and Purpose

1.1 Foreword

Almac S.p.A. is a limited liability company, with registered office in Guastalla (RE), Viale Ruggeri 6/A, enrolled in the Reggio Emilia Register of Companies with VAT no. 02559800350 (hereinafter '**Almac**' or the '**Company**').

Present on the market since 2013, Almac has quickly become one of the leading companies in the design and sale of aerial platforms, tracked forklifts and tracked transporters with patented Bi-Leveling technology. These machines are able to guarantee high performance and simplify the lives of the professionals who use them on a daily basis.

1.2 General principles and aims

With this Code of Ethics, the Company intends to strengthen the ethical-social responsibility of Almac employees and collaborators.

The purpose of this document is to prevent unlawful, "irresponsible" or "inappropriate" behaviour by individuals working in the name and on behalf of Almac, by explicitly introducing the responsibilities of each company employee towards all those directly or indirectly involved in the company's activities.

All the recipients of this Code are required to show total respect for the values and principles it contains, protecting Almac's image, respectability and economic and social assets.

The will of our company with this Code is to:

- Clearly define the principles and ethical values on which Almac is founded and which govern the relationship with any person involved in the company's activities, internally or externally;
- Formalise a commitment to conduct based on the principles of moral legitimacy, equality and fairness, protection of the individual, transparency, confidentiality and protection of health and the environment;
- Establish a standard of conduct to prevent the commission of offences in Almac's interest or related to its activities;
- Define the tools for monitoring and enforcing the Code.



Chapter 2 - Recipients of the Code of Ethics

All recipients of the Code of Ethics must observe its contents and principles, in any situation and context, within the scope of their specific activities and functions.

Regardless of their legal-formal status, this document is addressed to them:

- The directors of the company, who must comply with it when proposing projects and investments aimed at the economic growth of the company and the welfare of employees, customers and suppliers, and in the management of matters within their competence;
- Managers and heads of organisational units, who must take responsibility internally and externally, aiming to strengthen trust and team spirit;
- All employees and collaborators of Almac, even occasional ones, must follow the provisions of the Code of Ethics and, if they have doubts about how to proceed, they must ask their superiors for guidance.

The Code of Ethics is also addressed to consultants, suppliers, partners and anyone who carries out activities in the name and on behalf of Almac or under its control.

All recipients of this document are required to be familiar with its contents, to contribute to its implementation and to promptly report any violations.

If a person violates the provisions and principles of this Code, he/she will be subject to sanctions.

The Code of Ethics is displayed on company notice boards and can be found on the company intranet or the company website.



Chapter 3 - Principles Relevant to Almac

Almac's corporate culture and the operational decisions that guide its activities are based on the following principles:

-Compliance with applicable national regulations and laws

Almac operates in full compliance with local, national and international laws and regulations in force, as well as with the principles set out in this Code of Ethics and the company's internal regulations. In the pursuit of its objectives, it refrains from resorting to improper or unlawful conduct of any kind. All addressees, regardless of the nature and duration of their existing relations with the Company, are required to behave ethically, based on fairness and efficiency, as defined by the standards of the Code.

Almac, given the sector in which it operates, pays particular attention to health and safety in the workplace. In detail, the company holds periodic meetings with department heads to continuously assess the risks to which employees may be exposed, especially during production phases. At the end of these meetings, specific 'Production Instructions' are drawn up and provided to employees. Another company prerogative is the execution of dedicated training, information and instruction courses - about the general and specific risks present in the workplace - both for users of personal prevention/protection equipment and for those responsible at the various levels for safety and the environment, at the end of which specific certification is issued.

Fundamental rights of the individual

Almac considers a clean, healthy and safe working environment essential for its employees and all those who access company facilities. It also operates by respecting the fundamental rights of each individual, guaranteeing the protection of respect, equal opportunities and moral integrity, and striving to ensure that all workers can reconcile private and professional life. The company aims to maintain a serene working environment in which employees can work safely and in full compliance with national regulations and the provisions of this Code. No form of exploitation, harassment or discrimination based on diversity of race, language, colour, faith/religion, political affiliation, nationality, ethnicity, age, gender and sexual orientation, marital status, physical appearance and disability, economic or social status is tolerated. Similarly, the granting of privileges of any kind related to the reasons listed above is prohibited, except as provided for by the regulations in force. The Company adopts criteria of merit and enhancement of the individual's abilities, potential and skills in its personnel management and assessment policies. At the interview stage, it ensures a responsible recruiting policy, with a desire to guarantee the same respect and rights to candidates for employment.



Confidentiality

Almac guarantees, in compliance with current regulations, the complete confidentiality of the information in its possession. It is strictly forbidden for Company employees to use confidential information for purposes not strictly related to their professional activities. Should professional reasons require the communication of confidential information to third parties, the confidential nature of the information transmitted will be emphasised and the obligation of confidentiality will be demanded from the third party. Furthermore, the company's IT supports guarantee confidentiality through appropriate data protection measures.

Combating corruption and money laundering

Almac rejects corruption as a means of conducting its business. Bribing or attempting to bribe persons holding public office, public officials or persons in charge of a public service and private individuals is not permitted under any circumstances. No person may give, offer or promise money or any kind of advantage/service to obtain undue benefits for the Company or for himself/herself. Likewise, no one may request money or other advantages to perform undue services. The Company's employees may offer and accept gifts on condition that they are directly related to the activities performed, of modest value, lawful, offered/received in a transparent manner and that they do not, in any case, create an obligation or a feeling of obligation between the parties. The Company also takes appropriate measures to ensure that its operations are not used as a vehicle for money laundering, i.e. investing capital of illicit origin in legitimate activities, to conceal their fraudulent origin.

Conflict of interest

Almac regularly works to avoid situations of conflict of interest, making decisions with transparency and according to objective evaluation criteria. For this reason, it is imperative that employees and collaborators, if they become aware of situations of conflict of interest, report them to the appropriate responsible figures. Company personnel shall refrain from taking part in activities or decision-making processes that may involve their interests and affect the proper performance of their work.

Transparency

Almac is committed to guaranteeing transparency, truthfulness, accuracy and traceability of data and information, internally and externally, with the joint commitment of all to provide what is requested with clarity and completeness. For every communication, verbal or written, expressions shall be used that are easily and immediately understood by the person receiving the information. Every operation and transaction must be properly recorded, authorised, congruous and legitimate. The process of deciding, authorising and conducting transactions must be verifiable.

Each employee must ensure that documentation relating to his or her work is ordered according to logical criteria and easily retrievable.



It is strictly forbidden to use company funds for unlawful or illegal purposes. Any omission, falsification or carelessness of which you become aware must be promptly reported to management.

Fair competition

Almac operates in full compliance with national and European Union antitrust regulations. In particular, the Company aims to protect the value of competition by refraining from collusive, predatory behaviour, abuse of a dominant position or behaviour constituting an agreement that restricts competition. Consequently, it is forbidden for parties that work with the Company in various capacities to participate in agreements that conflict with the rules governing free competition between companies. Such persons are therefore expressly prohibited from issuing orders and/or directives that conflict with the provisions protecting competition. If doubts arise as to the interpretation and/or conduct to be maintained in concrete cases, especially in relations with competing companies, trade associations and contracting stations, staff are obliged to contact their appointed responsible figure.

Copyright Compliance

Almac is committed to complying with current copyright laws, as well as those relating to trademarks and industrial patents. The use of non-original branded material and the production of illegal copies constitute an offence with serious consequences for the company, the customer and the end user. Copyright is adequately protected by Italian law, together with European Union regulations, providing for criminal and administrative sanctions for those who violate these laws.

Environmental Protection

Almac is actively committed to safeguarding the environment. To this end, all decisions are taken to ensure compatibility between economic and environmental initiatives, not only respecting the law in force but also taking into account scientific technological development, identifying and adopting the best available techniques. The Company endeavours to measure the impact of its activities for the protection of the environment and biodiversity, extending attention also along the various supply chains, from the extraction of raw materials to the sale of goods to its customers

Chapter 4 - Relations with Third Parties

4.1 Relationship with customers and suppliers

Almac considers anyone who provides products and/or services that become an integral part of the goods produced, as well as anyone who distributes them, to be its supplier.

Almac relates with collaborators, customers and suppliers considering trust, quality and professionalism essential. This mentality allows for relations based on courtesy, fairness and efficiency, favouring constant transparency.

The Company is not prejudiced against any potential customer or category of customer, however, any type of relationship with persons who are known or suspected to belong to criminal organisations or who operate for illegal purposes is excluded. Furthermore, under no circumstances will violations of the fundamental rights of the individual and the protection of child labour be tolerated by customers and suppliers.

The Company adopts processes for accepting orders, supplies and services, in compliance with current legislation and the specific organisational procedures adopted. Underlying the relationship with suppliers, in particular, are the principles of transparency, equality, confidentiality, impartiality, fairness and free competition.

The Company guarantees the safety of the products it markets. To ensure that the quality standards of the goods produced are met, employees must comply with applicable legislation, internal procedures and contractual conditions in each case. To this end, Almac constantly verifies that suppliers also comply with contractual obligations in terms of quality and compliance of the material and services provided.

Almac ensures the dissemination of this Code of Ethics to suppliers, who guarantee a commitment not to violate its principles in any way, under penalty of termination of the working relationship.

In procurement relations and, in general, the supply of goods and/or services, employees are obliged to

- Observe internal procedures for selecting and managing relations with suppliers;
- Obtain the cooperation of suppliers in constantly ensuring that customer requirements in terms of quality, cost and delivery time are met;
- Observe and enforce contractual conditions and maintain a frank and open dialogue with suppliers in line with good business practice;
- Bring any problems that have arisen with a supplier to the attention of management so that the consequences can be assessed.

To verify that suppliers comply with the principles and obligations set out in this Code, the Company may make use of control measures at their production and operational sites.

In dealing with customers, company employees are obliged to:

- Observe internal procedures for customer relationship management;
- Provide accurate and comprehensive information about the products and services offered so that customers can make informed decisions;
- Adhere to the truth in advertising or other communications.

4.2 Relationship with the Public Administration

The term Public Administration refers to any person qualifying as a public official or person in charge of a public service, acting on behalf of the public administration or of public supervisory authorities, independent authorities, EU institutions, as well as private individuals to whom a public service is granted.

Almac ensures maximum transparency in conducting relations with the Public Administration, guaranteeing compliance with current legislation and the general principles of fairness and loyalty, so as not to compromise the integrity of both parties.

Employees, when dealing with the Public Administration, must ensure maximum transparency and traceability of the information requested. Consequently, any employee who, by his or her duties within the company, is in charge of following operations relating to tender procedures, management and/or administration of funds, subsidies or contributions from the State or other Public Bodies is required, within the limits of his or her duties, to ensure that such relations are intended for the purposes for which they were originally requested, maintaining adequate and consistently orderly documentation of any operation involving the movement of money.

The Company does not want to create the slightest suspicion that it is trying to unduly influence persons in the Public Administration to obtain benefits unlawfully. Almac condemns any behaviour that may constitute an act of corruption. Employees and collaborators are also obliged to report any episode or attempt of extortion or extortion by a public official of which they are aware.

Chapter 5 - Accounting Correctness

Almac complies with the regulations and legislation in force when conducting any accounting operations, as well as when preparing annual financial statements and all types of relevant documentation.

Staff must ensure proper management, transcription and archiving of management data within the company accounting system. Each operation must be accompanied by the relevant documentation, testifying to its economic justification, correctness and authorisation. This documentation must necessarily be easily available and consultable both by internal subjects and by authorised external bodies.

Chapter 6 - Protection of Company Assets

In accordance with company regulations, each employee is obliged to use the company equipment and assets placed at his or her disposal in accordance with the principles of responsibility, diligence, fairness and good faith, respecting the purposes for which they were granted and/or the technical regulations governing their use.

In the case of the use of IT tools, in particular access to the Internet and e-mail service, the employee must act fairly and in compliance with the statutory regulations and the company regulations provided.

When handling IT tools, employees are required to observe all measures necessary to preserve their state and functionality.

Chapter 7 - Violation and Amendment of the Code of Ethics

7.1 Violations, sanctions and warnings

Violations of this Code of Ethics will be sanctioned by the company, in accordance with the provisions in force in labour relations.

Compliance with the provisions of this document constitutes an essential part of the contractual obligations of the Company's employees.

Any violation of the Code of Ethics may constitute a disciplinary offence, in accordance with the provisions of the workers' statute and in compliance with the applicable National Collective Agreement, with all the consequences of the law and applicable sanctions or measures. Disciplinary sanctions will be imposed in relation to the seriousness and type of the breach and the extent of the resulting damage.

All persons who have business relations with Almac are contractually obliged to respect the principles of this Code of Ethics. Consequently, violation of these provisions may constitute a breach of contract, with all possible consequences provided for by law, including contractual termination and compensation for damages.

Pursuant to Legislative Decree 231/2001, the Supervisory Board is assigned the task of monitoring compliance with the Code of Ethics. Consequently, it is the obligation of employees to report to the aforementioned Body any violation or suspected violation of the prescriptions set out in this document of which they become aware.

All addressees of the Code outside the Company may report any violation or suspected violation of the Code to their company contact or management, who will in turn report to the Supervisory Board.

7.2 Approval and amendment of the Code of Ethics

This Code of Ethics is approved by resolution of the Board of Directors of the Company and may be amended exclusively by said corporate body. Any amendment/addition that may become necessary, even of a regulatory nature, will be defined by Almac and made known to all recipients.