



Paratori S.p.A.

Code of Ethics

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I. PREAMBLE

Paratori S.p.A (hereinafter referred to as "the Company" or "Paratori") has adopted this Code of Ethics (hereinafter referred to as "the Code") with the aim of outlining the values that guide its activities.

The Code of Ethics contains ethical principles and behavioral rules that senior management, employees, consultants, collaborators, partners, and all those acting on behalf or in the name of the Company are required to know, respect, and share.

By adopting this document, the Company intends to pursue daily values such as transparency, commitment, reliability, respect for others and a sense of responsibility. This is done with the goal of creating a constructive environment focused on fostering human relationships and conveying trust both internally and externally.

The Code adopted by Paratori is an indispensable document that serves as a valuable tool for preventing irresponsible and unlawful behavior.

However, it must be acknowledged that no Code of Ethics can cover all situations individuals may encounter during their activities. Therefore, compliance with laws must be considered a fundamental and indispensable premise underlying every activity conducted by Company collaborators and all those engaged in business relations with it.

II. PARATORI S.P.A.

Paratori S.p.A., established in 2005, operates in the transportation sector, both nationally and internationally, specializing in industrial and metallurgical materials, as well as waste. With a company-owned fleet of vehicles, Paratori Spa guarantees a tailored service adapted to each client's specific needs. In providing its services, the Company may utilize third-party carriers, constituting commercial partners who furnish their own vehicles and drivers.

III. SCOPE OF APPLICATION AND RECIPIENTS OF THE ETHICAL CODE

This Code of Ethics is binding on all those who act in the name and on behalf of Paratori, whether they are members of the administrative body, employees, collaborators, partners, or third parties who operate with the Company based on a contractual relationship, including temporary engagements, at all levels of the organization (hereinafter referred to as "Recipients").



Paratori requires all its suppliers and consultants to adopt conduct that aligns with the principles governed by this Code.

This Code of Ethics applies both in Italy and abroad.

The Company is committed to disseminating this Code of Ethics to all Recipients through appropriate communication activities.

IV. PARATORI S.P.A. AND ITS CORE VALUES

Paratori S.p.A. is committed to delivering efficient transport and logistics services, leveraging a widespread network of services both domestically and internationally. Through collaborations with commercial partners and specialized carriers, the Company is equipped to ensure transport and logistics services utilizing means and vehicles suitable for the characteristics of the loads transported, and with different modalities (road transport and intermodal transport) at the international level. The values that guide Paratori S.p.A. in its operations are:

- **Compliance with Laws and Regulations:** The Company establishes adherence to all applicable laws and regulations as a fundamental and non-negotiable principle.
- **Reliability and Results-Oriented Approach:** The Company is dedicated to achieving its objectives through continuous commitment to program definition, management oversight, and the delivery of tangible results.
- **Health and Safety:** The Company ensures the health and safety of its employees, contractors, consultants, commercial partners, and carriers, as well as working conditions that uphold individual dignity and safe and healthy work environments, in accordance with applicable regulations.
- **Protection of the Natural Environment:** The Company, recognizing the nature of its activities, promotes respect for the environment as a shared resource to be protected for the benefit of the community and future generations, with a focus on sustainable development.
- **Expertise:** The Company offers its extensive experience to clients to best meet their needs.
- **Focus on the Individual:** The Company acknowledges the value of the individual as the foundation of its culture and identity.



V. OPERATING PRINCIPLES OF THE COMPANY

In carrying out its daily activities, Paratori operates in compliance with the principles of freedom and dignity of the human person.

The Company is committed to maintaining an environment free from any discrimination or harassment based on sex, race, language, personal and social conditions, religious or political beliefs.

Paratori recognizes that human resources are a factor of fundamental importance for its development, and the management of these resources is based on respect for individual personalities and professional skills, within the general framework of current regulations

ETHICS IN BUSINESS

In carrying out their daily activities, the Recipients must act with **diligence, moral integrity, and fairness**, making the best use of the tools at their disposal.

In particular, the Recipients are required to:

- a) Always adopt conduct that complies with the principles of **loyalty and good faith** towards the Company, hierarchical superiors, colleagues, and collaborators, conducting themselves with mutual cooperation;
- b) **Ensure that every business transaction is undertaken in the interest of Paratori** and not in their personal interest or that of third parties. In particular, employees who find themselves in a situation of personal, financial, familial, or other conflict of interest, even if only potential, must inform their Managers, refraining thereafter from any action prejudicial to the interests of the company, or likely to cause a conflict of interest.
Paratori, in order to avoid situations where the parties involved in a transaction are, or may appear to be, in conflict with the interests of the Company, prohibits practices of corruption, illegitimate favors, collusive behavior, solicitations, direct and/or through third parties, of personal and career advantages for themselves or others, and other similar behavior.
- c) Guarantee the **integrity of information**: the information managed within their area of responsibility must be treated and communicated in a complete, accurate, and truthful manner.
- d) Preserve the **confidentiality of news** and information learned in the performance of their duties and prohibition of use or disclosure to their advantage or to third parties of information obtained in the performance of their duties.

RESPONSIBILITY

Continuous improvement is primarily the result of responsible cooperation, which can be achieved through personal and active cooperation between different areas as well as between collaborators and employees of the same Function. Actions, at all levels and degrees of responsibility, must be



mutually aimed at providing the best possible service, giving impetus to the sharing of the company mission.

Anyone who holds the role of head, manager, or executive must set an example, provide leadership, and guide in accordance with the principles contained in the Code of Ethics; with their behaviour, they must also demonstrate to colleagues that respect for the Code of Ethics is a fundamental requirement for everyone's work and for the achievement of business results.

TRANSPARENCY AND HONESTY

It is the duty of each Recipient to **operate with transparency**, providing their collaborators, superiors, and suppliers with authentic, essential, and truthful information regarding the performance of their duties.

Honesty is the fundamental principle for all of Paratori's activities, its initiatives, its reports, and its communications, and is an essential element of business management.

PROFESSIONALISM

Paratori recognizes **the fundamental importance of professionalism** and consequently requires Recipients to always operate with the professionalism and degree of diligence required by the nature of the tasks entrusted to them and the functions performed, using their best efforts in achieving the assigned objectives.

HUMAN RESOURCES

Attention to people is realized, on a daily basis, in the creation of a **positive working environment**, within which everyone can develop and increase their skills and competences. The Company bases its relationships with its employees on principles such as loyalty and trust.

Paratori is committed to spreading and consolidating a culture of safety by developing awareness of risks and promoting responsible behaviour by all employees.

The Company aims to maintain and encourage a positive working environment, inspired by the protection of freedom, dignity, and inviolability of the person, as well as fairness in interpersonal relationships.

The Company condemns the hiring and consequent use of workers from foreign countries with invalid residence permits and discourages their use even by its suppliers, business partners, and carrier.

COMMUNICATION

Paratori recognizes the primary role of clear and effective communication in internal and external relations.



External communications must be coordinated and managed exclusively by employees invested with responsibility for communications. Behaviours and actions contrary to this principle will be sanctioned as provided in the Code of Ethics, contracts, and applicable laws.

TRANSPARENCY AND TRACEABILITY

Paratori operates in compliance with the **principle of transparency and traceability**. Every action and operation of the Company must be supported by adequate registration.

The activities and actions carried out by the Recipients within their work activity must be documented in accordance with applicable laws, through accurate, complete, and reliable documentation and, if required by applicable accounting standards and principles, must be correctly and promptly represented in the accounting records.

This documentation must be such as to allow, during audits, the identification of the characteristics and motivations of the transaction as well as the parties who have, respectively, authorized and executed and/or recorded the transaction.

Furthermore, to guarantee compliance with the rules set out in the Code of Ethics, the authorization to execute a specific transaction must be the responsibility of a person other than the one who executes, controls, and records the transaction itself.

ANTI-MONEY LAUNDERING

The Company acts in compliance with national and international laws and regulations regarding anti-money laundering and requires Recipients to refrain from any transaction that may contribute to the transfer, substitution, or use of illicit proceeds or that may in any way hinder the identification of money, goods, or other benefits of criminal origin.

ANTI-CORRUPTION

Paratori, considering corruption as an obstacle to **efficiency and healthy competitiveness**, **disapproves of any behaviour that conflicts with these values**.

Therefore, compliance with this Code of Ethics and current legislation constitutes one of the essential principles of the Company's activity. All Recipients are required to act with **transparency, honesty, integrity, fairness, and fidelity**.



VI. PRINCIPLES OF CONDUCT IN RELATIONS WITH VARIOUS CATEGORIES OF PARTIES

PARATORI AND THIRD PARTIES

In dealings with clients, suppliers, commercial partners, carriers, political institutions, Public Administrations, and third parties in general, **Recipients shall not promise, accept, or offer gifts, gratuities, benefits (whether direct or indirect), or acts of courtesy or hospitality that are of a quality or value exceeding normal business practices, local customs, and ordinary politeness**, or that are intended to secure favorable treatment or other undue advantages in connection with company operations attributable to the Company.

If gifts, gratuities, benefits, or acts of courtesy or hospitality are offered or promised to Recipients, they must promptly inform the appropriate corporate bodies, who will decide on the admissibility of what has been offered or promised.

Recipients shall not offer or promise – and if requested to do so, shall promptly report the circumstance to the appropriate corporate bodies – to clients, political institutions, Public Administrations, and third parties in general, gifts, gratuities, benefits (whether direct or indirect), or acts of courtesy or hospitality that exceed the limits or have the characteristics indicated above.

Furthermore, it is forbidden to employ as employees of the Company, or to enter into consultancy or other contracts with, public officials, public or private employees (or with their cohabitants, spouses, relatives or relatives by affinity within the third degree) who have personally and actively participated in a business negotiation involving the Company or who have participated in endorsing requests made by the Company to the Public Administration or to a private company.

RELATIONS WITH PUBLIC INSTITUTIONS

Paratori Spa's **interactions with national, EU, and international public institutions** ("Institutions"), as well as with public officials or individuals in charge of public service, or bodies, representatives, agents, officers, members, employees, consultants, persons in charge of public functions or services, of public institutions, of public administrations, of public bodies, including economic ones, of public entities or companies of a local, national or international nature ("Public Officials") **are maintained** by each Addressee, whatever the function or assignment, **in compliance with applicable laws and the principles defined in this Code of Ethics, based on the general criteria of fairness and loyalty.**

The Addressees shall refrain from making false statements to the Judicial Authority or from inducing third parties to make false statements to the Judicial Authority in order to influence the decisions of judges to their advantage.



Each Addressee is therefore required to act conscientiously and to provide their testimony correctly and without omissions when requested.

RELATIONS WITH SUPPLIERS, COMMERCIAL PARTNERS AND CONSULTANTS

Paratori Spa requires its suppliers, commercial partners, carriers and external consultants to comply with ethical and environmental principles corresponding to its own, considering this aspect of fundamental importance for the establishment or continuation of a business relationship. Every supplier, commercial partner, carrier or consultant must be promptly informed of the existence of the Code of Ethics and of the commitments and obligations imposed on external parties by the same. The selection of suppliers, commercial partners, carriers and consultants, as well as the determination of the purchase conditions, are based on an objective assessment of the quality, price and ability to supply and guarantee goods and services of an adequate standard. Therefore, the following are requirements of reference for Paratori Spa:

- the professionalism of the interlocutor;
- the availability, appropriately documented, of means, including financial resources, organised structures, skills and planning resources, knowledge, etc.;
- the existence and effective implementation of company quality systems, also adequate to guarantee the ability to operate safely.

In managing relations with suppliers, commercial partners, carriers and consultants, the Company undertakes to pay compensation exclusively commensurate with the service indicated in the contract and not to make payments to parties other than the contractual counterparty.

PARATORI, EMPLOYEES AND COLLABORATORS

Acting with integrity towards Employees and Collaborators signifies the recognition that they constitute a valuable asset to the Company. To this end, Paratori assesses the contribution of each individual and undertakes to treat each of them with due respect, specifically by:

- Maintaining the confidentiality of documents and information pertaining to the Recipients in compliance with privacy laws.
- Consistently endeavoring to create a work environment free from any form of discrimination based on race, ethnicity, gender, political or religious beliefs, age, or sexual orientation.
- Offering equal opportunities to all in relation to hiring, compensation, training, promotions, and other terms and conditions of employment.
- Neither tolerating nor condoning harassment of any kind, including verbal or physical conduct that constitutes humiliation or threat.



The Company mandates that each Recipient perform their work duties in suitable physical and psychophysical condition and personally contribute to maintaining a work environment that respects the sensitivity of others. During work activities and in the workplace, the abuse of alcoholic beverages, the consumption of psychotropic or narcotic substances, or the transfer of any narcotic substances during work performance will be considered a conscious violation of the principles of this Code of Ethics. The Company is committed to carrying out the controls required by current legislation.

COMMITMENTS OF EMPLOYEES AND COLLABORATORS

In particular, the Employees and Collaborators of Paratori undertake to:

- Comply with the regulatory provisions concerning the duties of workers and the collective agreements applied in the Company.
- Adhere to the values and principles of this Code of Ethics.
- Adopt and maintain conduct of high professional standard towards the Company.
- Protect the interests of the Company.
- Be inspired, in the performance of work activities, by principles of transparency, fairness, honesty, and professionalism both within and outside the Company.
- Responsibly assume their role and comply with the instructions given by superiors, adopting, in particular, all health and safety measures indicated by Paratori.

Failure to respect or violation of these commitments, as well as the principles contained in this Code, may result in the application of disciplinary measures.

VII. HEALTH, SAFETY, AND ENVIRONMENT

Paratori Spa regards issues related to the environment and safety as essential values, also considering the sector in which it operates, and constructively contributes to ecological sustainability.

Acknowledging its activity serves the environment as a collective asset, Paratori is committed to minimizing the environmental impact of its services.

The operational management of activities must **reference environmental protection and energy efficiency criteria**, pursuing the **improvement of health and safety conditions in the workplace**.

Research and technological innovation must be particularly dedicated to promoting services and processes as compatible as possible with the environment and the safety and health of operators.



Recipients and other parties required to comply with the provisions of this document, within their duties and functions, participate in the risk prevention process, environmental protection, and safeguarding health and safety towards themselves, colleagues, and third parties.

PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

Regarding the protection of health and safety in the workplace, the Company:

- Implements the necessary measures for the protection of the health and physical integrity of its employees and collaborators, adopting corporate organization models based on the constant improvement of the safety and healthiness of workplaces.
- Respects the principles of healthiness in the workplace in the organization of work, in the design of workstations, and the selection of work equipment.
- Complies with current safety regulations.
- Is committed to eliminating risks and, where this is not possible, reducing them to a minimum in relation to the skills acquired.
- Ensures the continuous training and awareness of its management and all personnel on safety issues, committing to apply and disseminate the culture of safety.

Each Recipient is required to pay the utmost attention in carrying out their activities, strictly observing all safety and prevention measures to avoid any possible risk to themselves, their colleagues, collaborators, and the entire community.

ENVIRONMENTAL PROTECTION

Concerning environmental protection, Paratori Spa:

- Adopts measures to limit and, where possible, eliminate the negative impact of economic activity on the environment.
- Programs careful and constant monitoring of scientific progress and regulatory developments in environmental matters.
- Promotes policies that balance the needs of economic development and value creation, typical of the business activities attributable to it, with the requirements of respect and protection of the environment, spreading the culture of environmental risk prevention.

VIII. ECONOMIC AND FINANCIAL RESOURCES

Paratori conducts its business in full compliance with currency regulations and all applicable laws. In particular, all recipients of this Code, and other parties bound by its provisions, undertake to



proactively verify available information pertaining to commercial counterparties, suppliers, commercial partners, carriers, and consultants. This verification is intended to ensure their respectability and the legitimacy of their activities. Furthermore, these parties commit to operating in a manner that avoids any involvement in transactions that could potentially facilitate the laundering of money derived from illegal or criminal activities, acting in full compliance with primary and secondary anti-money laundering legislation.

In the management of economic and financial resources, all recipients are required to adhere to principles of transparency, accuracy, and completeness in accounting information.

IX. USE OF COMPANY ASSETS AND IT SYSTEMS

Each recipient is required to act diligently to protect company assets through responsible behavior and in accordance with operational procedures established to regulate their use.

To this end, each recipient is responsible for safeguarding the assets and resources of the Company entrusted to them within the scope of their activities. They must use these assets appropriately and in accordance with the Company's interests, preventing any improper use. It is expressly forbidden to use company assets for personal needs or purposes unrelated to company service, for purposes contrary to laws, public order, or public morals, as well as to commit or incite the commission of crimes, racial hatred, the exaltation of violence, discriminatory acts, or the violation of human rights.

Telephone systems, e-mail access, and Internet access belong to the Company; the purpose of these systems is to improve work performance.

With regard to IT tools, it is expressly forbidden to engage in conduct that may damage, alter, deteriorate, or destroy IT or telecommunications systems, programs, and data of the Company or third parties, as well as to illegally intercept or interrupt IT or telecommunications communications.

It is also forbidden to unlawfully enter IT systems protected by security measures, just as it is not permitted to obtain or disseminate access codes to protected IT or telecommunications systems.

X. MANAGEMENT AND PROTECTION OF INDUSTRIAL PROPERTY

Paratori establishes an absolute prohibition on recipients using in any form and/or manner works protected by copyright and/or related rights, as well as any intellectual and/or industrial property rights (including, but not limited to, trademarks, designs and models, patents for invention and utility models, confidential information), including image rights and the right to a name, without the consent of the rights holders and/or those who have legitimate availability. Recipients are required to take action to obtain the necessary consent for the use of protected works and materials.



XI. IMPLEMENTATION RULES

COMMUNICATION OF THE CODE OF ETHICS

Paratori Spa informs all Addressees about the provisions and application of this Code of Ethics, recommending strict compliance. Specifically, the Company shall:

- Disseminate the Code of Ethics to all Addressees.
- Interpret and clarify the provisions herein.
- Verify effective compliance.
- Update the provisions to address evolving needs.

This Code will be made known to third parties who receive assignments from Paratori or have lasting relationships with it, through publication on the company website. To ensure the effectiveness of this Code, the Company establishes channels through which anyone who becomes aware of conduct violating the principles and provisions of this Ethics Code may report it freely, directly, and confidentially to the Company's designated functions. The Company will ensure the confidentiality of the identity of the reporting party and protect them from retaliation, undue influence, disadvantage, and discrimination of any kind in the workplace for reporting violations of this Code.

SANCTIONING SYSTEM

This Code of Ethics contains principles and rules of conduct that Paratori considers fundamental. The Company, through its designated bodies and functions, will consistently, impartially, and uniformly apply sanctions proportionate to the respective violations of this Code, in accordance with sanctioning systems provided by applicable regulations.

Failure to comply with the rules of conduct outlined in this Code by Paratori employees constitutes a breach of their obligations arising from their employment relationship and will result in disciplinary sanctions.

Sanctions will be applied in compliance with the law and will be proportionate to the severity and nature of the violations.

For employees, non-compliance constitutes a breach of obligations under Article 2104 of the Civil Code and/or a disciplinary and/or criminal offense, with all legal and collective bargaining agreement consequences.

In the event of violations of this Code by employees, the Company will adopt disciplinary sanctions proportionate to the violations committed and in accordance with applicable regulations governing the employment relationship, following the procedure for disciplinary action as per Article 7 of Law No. 300/1970.



In the most severe cases, and always in compliance with applicable laws and collective agreements, violations may result in termination of employment for just cause.

The determination of such violations, the management of disciplinary proceedings, and the imposition of sanctions remain the responsibility of the designated company functions.

In the event of violations of the Code of Ethics by directors, the matter must be reported to the Board of Directors, so that the Board can take appropriate action according to the law.

Any conduct by collaborators, consultants, commercial partners, carriers, or other third parties having business relationships with the Company, in violation of the provisions of this Code of Ethics, may result in termination of the contractual relationship, without prejudice to any claim for damages by Paratori if such conduct results in damages to it.

XII. EFFECTIVE DATE AND VALIDITY

This Ethics Code was approved by Paratori's Board of Directors on November 10, 2022.

Any future updates, due to regulatory adjustments or the evolution of civil sensibility, will be approved by the Board of Directors and promptly disseminated to all Addressees.

This Ethics Code does not replace the current and future company procedures, which continue to be effective to the extent that they do not conflict with the Code itself.

The Code is integrated with the organizational system (procedures, protocols, policies, etc.) of the Company, which continues to be effective to the extent that it does not conflict with this Ethics Code.