



CODE OF ETHICS

REV.02 DATED 12/12/2024



Contents

GENERAL ASPECTS	3
Corporate mission	3
Purpose and content of the Code of Ethics	3
WORK	3
Ethical principles and applicable legislation in Italy	3
Prohibition of illegal or irregular work	3
Prohibition of forced labour	3
Child labour	3
Working hours	3
Efficiency	4
Prevention of drugs, psychotropic substances and alcohol use	4
Salaries and benefits	4
Anti-abuse policy	4
Anti-corruption policy	4
Anti-discrimination policy	4
Freedom of trade union association	4
Enhancement and development of personal and work professionalism and collaboration among colleagues	5
Personnel requests or complaints	5
Conditions for health and safety	5
Innovation and creativity	5
EXTERNAL RELATIONS	5
Legal requirements	5
Prohibition of money laundering	5
Respect for competition	6
Confidentiality	6
Personal data protection	6
Customs regulations and authorities	6
Gifts and entertainment	6
Suppliers	6
Environmental sustainability	6
Corporate social responsibility (CSR)	7
Cyber-security	7
FINAL PROVISIONS	7
Dissemination of the Code of Ethics	7
Recipients' obligations	7
Review of the Code of Ethics	8



GENERAL ASPECTS

Corporate mission

Turning ideas into luxurious knitwear with the enthusiasm, ingenuity and creativity of Italian know-how.

Purpose and content of the Code of Ethics

With its Code of Ethics, Maglificio Pini will adopt an exemplary conduct in respecting workers, customers, suppliers and the legislative system.

WORK

Ethical principles and applicable legislation in Italy

Maglificio Pini acts in full compliance with local, national and international laws when carrying out its activities.

Prohibition of illegal or irregular work

Maglificio Pini complies with all regulations in force to prevent illegal or irregular work.

Prohibition of forced labour

Maglificio Pini prohibits any form of forced labour, slavery, servitude or human trafficking as well as the withholding of identity documents, work permits, money or applying any other restrictions. All workers have the right to accept or leave work freely.

Child labour

Maglificio Pini strictly forbids work by children under 16 years of age.
Age verification is carried out by checking valid identity documents.

Working hours

Maglificio Pini complies with National Collective Labour Agreements, local laws and regulations in force regarding working hours, which shall never exceed the maximum set by recognised international standards like those established by the International Labour Organization.

Maglificio Pini shall not impose an excessive amount of overtime. The total number of hours worked per week, including overtime, shall not exceed the legal limits. Workers are entitled to a minimum number of days off established by applicable laws.



Efficiency

The principle of efficiency requires that the best professional quality is used in each work activity, according to the highest standards of each sector and activity profile.

Prevention of drug, psychotropic substance, and alcohol use

Maglificio Pini promotes a safe, healthy, and productive work environment by prohibiting the misuse of psychotropic substances, alcohol, and drugs on company premises. The company recognizes addiction as a treatable condition and encourages employees facing such issues to seek medical advice to evaluate potential treatments, thereby preventing risks to themselves, colleagues and workplace safety.

Salaries and benefits

Maglificio Pini pays salaries on a regular monthly basis. Workers are guaranteed all the benefits agreed in the collective labour agreements, company agreements and other collective or individual agreements in force.

Anti-abuse policy

Maglificio Pini treats its employees with respect and dignity. No form of corporal punishment, physical, sexual, verbal or psychological abuse is tolerated.

Anti-corruption policy

Maglificio Pini complies with all applicable anti-corruption laws and takes measures to prevent, detect and punish any form of direct or indirect commercial influence or corruption within the scope of its business.

Anti-discrimination policy

Maglificio Pini actively promotes diversity and inclusion against any form of discrimination on the basis of sex, race, religion, age, disability, sexual orientation, political and trade-union affiliation, nationality, gender identity or social status, and is committed to creating a work environment that values individual differences. At Maglificio Pini we believe that diversity in culture, gender, belief and experience account for the enrichment of our organization. For this reason, we encourage dialogue, collaboration and mutual respect, in order for any individual to fulfil at best their own potential in a trustworthy and equal environment.

Freedom of trade union association

Maglificio Pini respects and recognises the right of its employees to freedom of trade union association without them incurring sanctions, or being subject to discrimination or mistreatment.



Enhancement and development of personal and work professionalism and collaboration among colleagues

Human resources are the key factor for the development and growth of Maglificio Pini's business. The company promotes professional growth to increase everyone's wealth of skills. Internal employees are informed of their tasks, roles and objectives and, after appropriate job shadowing, are instructed on how to behave in order to become more responsible in their daily activities and towards colleagues and external collaborators.

Personnel requests or complaints

Maglificio Pini collects personnel requests or complaints through its department heads and ensures a timely response.

Conditions for health and safety

Maglificio Pini is required to provide and ensure a safe and healthy working environment in order to avoid accidents and injuries that may be caused by work activities, or by the use of equipment or work-related movements. Procedures and training must be put in place to identify, avoid and mitigate as much as possible any hazard that might endanger the health, hygiene and safety of employees. Employees are required to comply with all applicable local and international regulations and laws on this subject.

Innovation and creativity

Maglificio Pini recognizes innovation and creativity as cornerstones of its own success. We promote an openminded work environment, where every employee is encouraged to present new ideas, solutions and techniques for the continuous improvement of our processes and products. At Maglificio Pini we believe that innovation derives from collaboration and courage to experiment, maintaining our craftsmanship tradition and the quality of Made in Italy as our focus, while exploring the sector's newest technologies and trends.

EXTERNAL RELATIONS

Legal requirements

Maglificio Pini is required to act in full compliance with local, national and international laws in the performance of its activities.

Prohibition of money laundering

Money laundering occurs when an action is performed to disguise the true origin of money or assets derived from criminal activity. Maglificio Pini takes all necessary measures to prevent its operations from being used as a vehicle for money laundering.



Respect for competition

Maglificio Pini undertakes to comply with the applicable competition laws in Italy. This includes prohibiting the abuse of a dominant position, concerted practices or illegal agreements among competitors.

Confidentiality

Maglificio Pini and its suppliers commit to take all necessary measures to ensure the confidentiality of professional secrecy and other private information they receive in the course of their business relations with the various brands.

Personal data protection

Maglificio Pini is obliged to comply with all applicable laws and regulations on the protection of personal data.

Customs regulations and authorities

Maglificio Pini complies with all applicable customs regulations, including those relating to imports and embargo of goods in the importing country.

Gifts and entertainment

Gifts and entertainment may be considered acceptable expressions of courtesy in the context of good business relations if they are limited in scope and value, are given openly and transparently, are permitted by applicable laws, are customary in the location where they are given, are given as a symbol of esteem or gratitude, and are not offered with the expectation of something in return. In some cases, these practices may be subject to anti-corruption regulations or other legal requirements, making it imperative to be aware of and comply with such rules.

Suppliers

The choice of supplier for the purchase of goods and services must be made in accordance with the principles of transparency, competition and on the basis of objective assessments of the competitiveness, quality, usefulness and price offered.

Maglificio Pini shares its Code of Ethics with its suppliers and requires them to adhere to it.

Environmental sustainability

Combating waste and optimising processes are among the cornerstones of Maglificio Pini's production. Textile waste is given to Re.Verso, which uses it to manufacture new 100% wool and 100% cashmere regenerated yarns, creating a circular production system that is totally Made in Italy. Use of plastic in the company is limited as much as possible: biodegradable bags and other ecological solutions have long replaced plastic in product packaging and shipment. For years, Maglificio Pini has had a drinking water dispenser in



the production area to incentivize the use of reusable bottles. Research and development of sustainable solutions involve also the use of ecological yarns, such as FSC certified cellulose viscose and recycled yarns. Maglificio Pini also cooperates with Re-CigÒ: a cigarette butt collection container has been installed in the smoking area. Once the container has been emptied, the cigarette butts are collected by the partner company, which has devised a system for their purification and transformation into a plastic polymer. Maglificio Pini sorts waste to minimize the non-recyclable portion.

Corporate social responsibility (CSR)

In addition to what stated above, Maglificio Pini is certified *Impresa Etica*[®], a standard which guarantees corporate social responsibility recognised by our company as crucial. Maglificio Pini is committed to positively contribute to the community and social welfare. Our mission goes beyond mere economic activities: we want to create value for the people and the environment, supporting projects for the local development, working with local craftsmen and suppliers and taking part in social initiatives that foster employment and well-being. The commitment to education is embodied locally by the relation with local school through the national internship program *Alternanza Scuola Lavoro*, aimed at promoting projects of cooperative education, combining learning in class with practical experience.

Cyber-security

Maglificio Pini recognized the crucial importance of company and personal data protection in an everchanging digital world. In order to guarantee the security of our information and systems, we implement advanced cyber-security measures and promoted a culture of awareness among all employees. It is fundamental to respect internal guidelines on data protection, on the sage use of technologies and on the prevention of information risks, guaranteeing as such the confidentiality and integrity of corporate and partners' information.

FINAL PROVISIONS

Dissemination of the Code of Ethics

Maglificio Pini undertakes to share this document with its employees, suppliers, customers and anyone who comes into contact with the company. This document is available on the company's website at the following Page 7 of 7

link: <https://www.maglificiopini.com/en/code-of-ethics>

Recipients' obligations

Quotaholders and directors are required to comply with this Code of Ethics.

Maglificio Pini's employees carry out their duties in accordance with principles of honesty, fairness, commitment and professional rigour, and operate in compliance with current legal provisions.

All activities carried out by employees must comply with company procedures.



In particular, employees are obliged to:

- diligently comply with the provisions of this Code of Ethics, refraining from any behaviour contrary to it;
- report to the Management any news of alleged violations of this Code of Ethics occurred in the company;
- offer the utmost cooperation during the investigation of possible and/or alleged violations of this Code of Ethics;
- disseminate the contents of this Code of Ethics to all persons who come into contact with the company and require compliance with it.

Maglificio Pini's collaborators (including, by way of example, consultants, agents, representatives, intermediaries, suppliers, etc.) and anyone who has business relations with Maglificio Pini are also required to comply with the principles contained in this Code of Ethics.

Review of the Code of Ethics

The Board of Directors of Maglificio Pini has approved this Code of Ethics and annually reviews this document to see if it is necessary to make appropriate amendments.