



# CODE OF ETHICS

Approved by the Board of Directors

of Save The Duck S.p.A. on June 28, 2024



## TABLE OF CONTENTS

<b>1</b>	<b>Introduction.....</b>	<b>4</b>
<b>2</b>	<b>Recipients of the Code of Ethics. ....</b>	<b>6</b>
<b>3</b>	<b>General and fundamental ethical values.....</b>	<b>7</b>
	3.1. Save The Duck's sustainability policy .....	11
<b>4</b>	<b>Standards of conduct. ....</b>	<b>12</b>
<b>5</b>	<b>The ethical principles of conduct relating to the individual types of offence.</b>	<b>15</b>
5.1	Offences committed in relations with the Public Administration.....	15
5.2	Cyber crimes and illegal processing of data. ....	15
5.3	Organised crime offences.....	16
5.4	Counterfeiting money, public credit cards, revenue stamps and identification instruments or signs. ....	16
5.5	Crimes against industry and commerce.....	16
5.6	Corporate crimes and Corruption between private individuals. ....	16
5.7	Crimes for the purpose of terrorism or subversion of the democratic order.....	17
5.8	Practices of female genital mutilation. ....	17
5.9	Crimes against the individual personality. ....	17
5.10	Market abuse offences.....	17
5.11	Crimes committed in violation of the rules on the protection of occupational health and safety.....	18
5.12	Crimes of receiving, laundering, self-laundering, and use of money, goods or other utilities of illicit origin. ....	18
5.13	Crimes in violation of copyright. ....	18
5.14	Induction not to make statements or to make false statements to the Legal Authority. ....	19



5.15	Environmental Offences.....	19
5.16	Employment of illegally resident third-country nationals. ....	19
5.17	Racism and xenophobia. ....	19
5.18	Tax offences. ....	19
5.19	Smuggling offences. ....	20
5.20	Fraud offences in sports competitions.....	20
5.21	Transnational crimes. ....	20
5.22	Crimes relating to payment instruments other than cash and fraudulent transfer of values.....	20
5.23	Crimes against cultural heritage.....	21
<b>6</b>	<b>Methods of implementation, dissemination and control of the application of the Code of Ethics. ....</b>	<b>22</b>
<b>7</b>	<b>Reports.....</b>	<b>23</b>
<b>8</b>	<b>The disciplinary and sanctioning system. ....</b>	<b>25</b>



## 1 Introduction.

The Code of Ethics or Conduct (hereinafter also simply "the Code"), approved by the Board of Directors of Save The Duck S.p.A. (hereinafter, for short, "Save The Duck" or "the Company") to integrate and complete the Organisation, Management and Control Model adopted by the same pursuant to Italian Legislative Decree 231/01, outlines the general values of an ethical nature and the principles of conduct in business based on which the Company has intended, and intends to continue, to inspire its activity.

Save The Duck includes the brands Ganesh, the iconic Save The Duck and Pro-Tech. The very name of the brand, Save The Duck, reflects its vision and values; it is in fact known internationally as a 100% animal-free brand, which is aimed at the global market and a growing audience that is very sensitive to environmental issues and animal welfare.

The pillars of its corporate identity are as follows:

### **MISSION**

Create timeless and innovative garments designed to be the ultimate life companion.

### **VISION**

Be the inspirational brand known for creating quality garments produced with respect for the Earth's resources and the well being of its inhabitants.

### **PURPOSE**

We promote respect to shape a world where animals, nature, and humans live in harmony.

The aim of Code of Ethics is to outline the rights, duties and responsibilities of the organisation towards the so-called "stakeholders" (employees, suppliers, customers, Public Administration, etc.) and defines a set of rules of conduct that all those who operate in the name of and on behalf of the Company (directors, employees, executives and non-executives, consultants and employees) undertake to respect in the conduct of business and company activities.

The Code of Ethics provides the Company's ethical and moral *standards* considered essential both in order to guarantee the accuracy and efficiency of the Company's internal relations (relations between *management* and employees), and in order to consolidate the positive reputation that the company enjoys in the sector of reference.

All those who, in any capacity, work, collaborate or entertain professional relationships with Save The Duck must, therefore, always and on all occasions, pursue the highest ethical



*standards* in relations with colleagues, customers, suppliers, competitors, *partners*, Public Administrations and, in general, with the community, demonstrating honesty and fairness in all the activities carried out.

Anyone who does not comply with the *standard* outlined in this document, regardless of the existence of specific *legal* or *contractual* sanctions and of the possible integration of facts of criminal relevance, incurs a violation of the principles that characterise the company policy of Save The Duck and is therefore subject to disciplinary sanctions (*below*, 8), in proportion to the severity of the conduct committed and as a result of an adversarial finding on the point.

Therefore, by virtue of a company policy that is attentive to issues of legality, Save The Duck intends to clearly and unambiguously define the set of values that the Company recognises and adopts as guiding criteria for its operations, as well as the set of responsibilities that it assumes, both internally and externally.

Save The Duck undertakes to promote knowledge of the Code by its Recipients and to prepare all possible suitable tools to ensure the full and effective application of the same.

In accordance with the provisions of the Confindustria Guidelines, the choice adopted by the Company is to combine broader and general ethical values with a set of principles of conduct that meet the specific requirements contained in Italian Legislative Decree 231/01 aimed at preventing, in particular, the commission of the crimes covered by such legislation.



## 2 Recipients of the Code of Ethics.

The ethical values and principles of conduct outlined in the Code are aimed at:

- Save The Duck collaborators, namely:
  - directors and executives and, more generally, all those who carry out, even de facto, management, administration, direction or control functions of the Company, regardless of the nature of the relationship that binds them to the same (top management);
  - employees of the Company (those subject to other management);
- subject to specific acceptance or provision in specific contractual clauses, all those with whom the Company has business, commercial or otherwise, each within the scope of its functions and the role played ("External Parties"), among which, by way of example and not limited to:
  - agents, consultants, suppliers and, more generally, all those who carry out collaboration activities, even occasionally, in the name of or on behalf of the Company or under the control of the same;
  - collaborators, suppliers, customers and partners.

Any reference to the "Recipients" contained in the Code is to be understood as being indiscriminately addressed to all the subjects indicated above.

The Code of Ethics is applied in relation to all activities carried out in the name of and on behalf of Save The Duck, both in Italy and abroad, despite the cultural, social and economic diversity of the various countries in which the Company operates.

Respect for the principles set out in the Code is firstly, a moral duty of the Recipients, who are required to be fully aware that it is functional to the pursuit of the company objectives according to the fundamental values indicated in the introduction.

Compliance with the rules of the Code of Ethics must also be considered an essential part of the Company's contractual obligations pursuant to and for the purposes of Article 2104 of the Italian Civil Code and the applicable National Collective Employment Contract.



### 3 General and fundamental ethical values.

Save The Duck has always considered the fundamental values based on which to organise and manage its business and pursue the success of its business initiatives:

- the courage to look at things from different perspectives;
- respect for people, first and foremost;
- excellence aimed at continuous improvement;
- a continuous spirit of evolution.

For the purposes of this Code of Ethics, the general principles of conduct based on which each Recipient must inspire their conduct in the performance of their tasks are:

- **Legality and honesty:** Save The Duck recognises compliance with the laws and regulations in force in all the countries in which it operates as a fundamental principle.

In the performance of their roles and in the exercise of their respective activities, the Recipients are required to comply with all the rules of the legal systems in which they operate.

For this purpose, the conduct is strictly bound, in the decision and implementation phase, to full compliance with all current national and international regulations, the regulations defined by the Supervisory Authorities, as well as internal procedures.

Under no circumstances may the pursuit of the Company's interests justify conduct that is contrary to the principles of fairness, honesty and legality.

- **Protection and respect for people and human rights:** Save The Duck respects the fundamental rights of people, protects physical and moral integrity and guarantees everyone equal opportunities.

Save The Duck rejects all forms of violence and discrimination, in particular those based on factors such as gender, disability, sexual orientation, gender identity, age, political opinions, religious beliefs, ethnic and geographical origin, and social and cultural conditions. It rejects and opposes all forms of harassment and behaviour harmful to personal dignity in the workplace and promotes a safe, peaceful work environment that is conducive to interpersonal relationships on a level of equality, mutual fairness and respect.

Save The Duck encourages the dissemination of an inclusive culture to promote freedom of thought and creativity. The enhancement of gender and thought diversity



creates cultural enrichment and strengthens the sense of belonging; for this reason it is protected and encouraged, so that everyone is treated fairly and can be free to express themselves and grow personally and professionally. Save The Duck recognises health and safety in the workplace as a fundamental right of its employees. For this reason, it guarantees a healthy work environment and safe working conditions, training and informing all employees about general and specific risks to health and safety in order to prevent and recognise any risk situations related to work.

Save The Duck respects the human and fundamental rights of the person, as covered in the fundamental conventions of the International Labour Organisation (ILO), such as respect for the right to freedom of association, freedom in the choice of employment, the exclusion of all forms of child labour, the exclusion of all forms of discrimination, violence or abuse in the workplace, the definition of minimum standards in terms of health and safety at work, and the definition of the relationship between employer and workers on the basis of contracts recognised by the different national systems.

- **Integrity:** the activities are managed with the utmost professional and ethical commitment, preventing and avoiding any situation in which any conflicts of interest could arise and ensuring that conduct is always based on moral integrity, transparency and the values of honesty, fairness and good faith. The relations between Recipients, at all levels, are based on criteria of fairness, loyalty and mutual respect, avoiding conduct such as to take undue advantage of third parties' positions of disadvantage and acting in good faith in every activity and decision.

In the context of the activity carried out by the Company or in the relations entered into with it, no insulting, defamatory, disparaging or undermining behaviour towards anyone, be it a colleague or a third party, is tolerated.

The company's top management and management must constitute an example and a reference model for all employees, demonstrating impeccable conduct in the exercise of the activities of competence, constantly promoting a strong sense of integrity, the spirit of collaboration, trust, mutual respect, cohesion and group work in order to systematically protect and improve the company climate, as well as the image and prestige of Save The Duck.

It is categorically forbidden to carry out one's activity under the influence of alcohol or drugs.

The Recipients are required to scrupulously observe the laws and regulations in force regarding *privacy*, striving to eliminate or minimise the risks of dispersion, unauthorised access or unlawful processing of the data of which Save The Duck is the owner.





Any use, communication or disclosure of confidential information or information of which the Recipients have become aware due to or on the occasion of their relationship with the Company is strictly prohibited. The knowledge developed by Save The Duck is its exclusive property and, as such, must be understood as strictly confidential and covered by confidentiality. With the sole exception of the provisions of current legislation and any specific contractual agreements, all Recipients are required to ensure that all technical, commercial and organisational aspects of the Company are not disclosed to third parties.

- **Impartiality:** Decisions and behaviours are, respectively, adopted and implemented with full respect for the personality of each individual, encouraging and rewarding merit, integrity and a sense of responsibility with the utmost respect for individual diversity and avoiding any discrimination on the basis of age, health, sex, religion, race, political and cultural opinions, as well as personal or social conditions. The recognition of the results achieved, the professional potential and the skills expressed constitute the essential criteria for the establishment and maintenance of professional and commercial relationships as well as for career and salary advancement.

Without prejudice to the legitimate pursuit of the Company's business interests and without any prejudice to them, it is not allowed to take undue advantage of any greater contractual power in commercial, professional or work negotiations.

- **Transparency:** In all relationships (business, commercial, institutional, etc.) with the Company or on behalf of the same, clear, complete, timely and truthful information is guaranteed.

Without prejudice to what is specifically provided for in relation to relations with the Public Administration, Save The Duck actively and unreservedly cooperates with all the Authorities with which it has relations of any kind and demands the same from each Recipient.

The Recipients undertake to promptly fulfil the commitments and obligations assumed, whether they find their source in contractual agreements or whether it is information or offers subject to commercial or *marketing* communications.

All Recipients are required to work so that the management facts intended to flow into the representation of the Company's economic and financial situation are recognised according to correctness, completeness and timeliness.

Relations with the *media* are reserved exclusively for the departments of Save The Duck expressly assigned or delegated to this.

In order to guarantee the accuracy, genuineness, correctness and transparency of the information provided to the *media*, the Recipients must refrain from disclosing



facts and/or news related to the Company without prior agreement with the aforementioned departments.

The disclosure of false information is strictly prohibited.

- **Caution:** The activities are managed with full awareness of the risks and with the aim of healthy management of the same; this takes the form of prudent behaviour, especially when damage to people and property may result from one's own actions and decisions.

It is the responsibility of each Recipient to safeguard and preserve the assets and resources entrusted to them by the Company for the performance of their activity. No recipient may misuse these assets and resources and is also required to prevent others from doing so.

The email and network access systems of Save The Duck belong exclusively to the same. The use of these tools must, therefore, take place in the strictest compliance with the current reference legislation and the related procedures and internal operating provisions.

- **Trust and sharing:** The Company firmly believes in the possibility of establishing effective business relationships only if a deep trust is established between the parties, also through the sharing of information, experience and professional skills both within the Company and, where appropriate, outside.

Save The Duck is committed to a peaceful work environment in which everyone can work in full compliance with the laws, principles and shared ethical values.

The Company ensures that its employees and collaborators behave and are treated with dignity and respect within the framework of the provisions of the laws of our system and the related amendments.

- **Environmental protection:** The Company is committed to planning its activities, ensuring the best possible balance between economic initiatives and environmental protection, based on the rights of present and future generations, and with a view to developing a more ethical, prosperous and sustainable business model.

Under no circumstances may the pursuit of an interest of the Company or the achievement of an advantage for the same justify illegal conduct or conduct that is contrary to the values and ethical principles outlined in this Code.



### 3.1. Save The Duck's sustainability policy

Save The Duck is committed to playing an active role in supporting the transition to a transformative governance model for a more ethical, prosperous and sustainable business model and, to this end, has adopted a Sustainability Policy in which the commitments, principles and values promoted and pursued by the Company are indicated.

The Company also undertakes to disseminate the principles of the Sustainability Policy, both inside and outside the company, publishing the annual report of the actions taken, and the results achieved in the field of sustainability. This sustainability report, which is prepared in accordance with international standards, is available at the following link: <https://www.savetheduck.com/blogs/sustainability/sustainability-reports>, and communicates the results of Save The Duck to all stakeholders in a clear and transparent way.

The principles that guide Save The Duck's actions are as follows:

- ❖ **WE RESPECT ANIMALS.** The Company has chosen to be 100% *animal-free* and not to use any component in its garments that may have caused suffering or damage to any animal.
- ❖ **WE CARE FOR PEOPLE.** Everyone involved in the Save The Duck universe shares the same ethical values. The Company recognises the importance of the contribution made by people in the implementation of its projects and in the generation of positive impacts on people and the planet.
- ❖ **WE LOVE NATURE.** Nature as a source of inspiration. For this reason, Save The Duck is constantly looking for new ways to improve its way of working for environmental protection.

Consistent with its vision, the Company has modified its articles of association, taking the form of a benefit company, and has also obtained the B Corp certification.

In line with environmental protection commitments, Save The Duck participates in the following research projects:

- TMC – The Microfibre Consortium works through academic research to connect the actors of the supply chain with the aim of offering solutions to minimise the impact of the fragmentation of textile fibres on the natural environment;
- Monitor for Circular Fashion – involves fashion companies and actors in the supply chain, with the scientific contribution of the Sustainability Lab of SDA Bocconi, for the identification of circularity KPIs.



## 4 Standards of conduct.

Save The Duck has always encouraged and supported conduct aimed at the dissemination and implementation of the fundamental values stated and shared, to be applied and requested to all Recipients. In detail, reference is made to:

- **Collaborators:** Save The Duck recognises the importance of the human, professional and creative contribution made by the people who work there. Team spirit, transparency and mutual respect are considered the basis of relationships with all people. The Company expects all its Collaborators to adopt correct and transparent conduct that is in line with the principles of this code in the performance of their role. The Company also expects professionalism, reliability, determination, commitment, a sense of responsibility, dynamism and an attitude aimed at continuous improvement in the performance of each activity. The Company undertakes to offer equal opportunities in work and professional advancement to all its Collaborators in compliance with skills and performance. Therefore, identical job and/or professional growth opportunities are offered to each Employee without any discrimination. Public and private corruption practices, illegitimate favours and collusive behaviour are unacceptable and, therefore, prohibited. Save The Duck does not tolerate any form of personal and/or family favouritism. In no way shall any form of irregular employment be tolerated. The Company provides fair and reasonable remuneration and conditions; the remuneration and benefits granted to Save The Duck employees meet at least the legal requirements established in each country.
- **Management of personnel:** The management of employment and collaboration relationships is aimed at developing the skills and competences of each individual, according to a merit policy oriented towards equal opportunities. Each employee has the duty to exchange and disseminate essential information within their work unit or the project in which they are included. Making knowledge available to those who need it leads to better results, greater efficiency and allows colleagues to develop the full use of their skills faster. Save The Duck promotes team spirit and collaboration and expects everyone to collaborate in order to maintain a climate of mutual respect. Each Recipient, due to their role, is required to observe the principles of inclusion and equality.
  - Inclusion – creating a sense of belonging in which every single person is valued, listened to and respected.
  - Equality – creating an environment in which everyone is treated fairly and feels valued and appreciated for what makes them unique and different.
- **Protection of health and safety in the workplace:** The Company undertakes to disseminate and consolidate a culture of occupational health and safety by



developing risk awareness and promoting responsible conduct. It organises training plans and carries out preventive actions and periodic checks in order to preserve the health and safety of workers. Each Employee must adopt the preventive measures established by Save The Duck for the protection of their health and safety, communicated through specific guidelines, instructions, training and information. Each Employee must not expose himself/herself or other workers to dangers that may cause injury and harm to himself/herself or others.

- **Confidentiality and privacy:** Information that is confidential, data, knowledge acquired, processed and managed by employees in the exercise of their work must remain strictly confidential and must not be acquired, used, communicated or disclosed, both inside and outside the Company, except by authorised persons and in compliance with company procedures. It is required to pay the utmost attention and confidentiality to protect the information generated or acquired in order to avoid any improper and unauthorised use.
- **Customers:** The primary objective of Save The Duck is the full satisfaction of its Customers. The Company is aimed at creativity and innovation while maintaining high levels of quality and service. For Save The Duck, it is essential that the relationship with Customers is based on the principles of fairness, honesty, professionalism and transparency. The Company provides accurate and comprehensive information about the products and services offered, so that Customers can make informed decisions. In addition, it ensures appropriate methods of dialogue and listening, committing to always giving feedback to suggestions and complaints, in order to consolidate the relationship in the long term. The Company ensures that the products meet the expectations and requirements of the market, also in terms of the safety of the materials and chemicals used for the treatment of raw materials, pursuing quality and continuous improvement in the activities carried out, thus contributing to the company's success and the satisfaction of stakeholders.
- **Suppliers:** Suppliers have a fundamental role in achieving the objectives of Save The Duck. In relations with its Suppliers, the Company promotes honest, diligent, transparent and cooperative behaviour. The Company's communication about the products and services requested is accurate and comprehensive, so that Suppliers are able to prepare informed and conscious offers. Save The Duck undertakes to raise the awareness of its Suppliers on the issues of this Code of Ethics, in order to promote awareness and compliance with the rules of conduct consistent with those expressed in this document, especially with reference to respect for human and workers' rights and the sustainable and responsible management of environmental and social impacts. Suppliers are selected and qualified according to adequate and objective criteria, on the basis of their offer capacity and according to the principles of impartiality, fairness and quality. Save The Duck balances the need to obtain



favourable economic conditions with the need to not derogate from quality parameters in the supply of goods and services. The outcome of the control activities on the goods and services received and on the overall performance of the Suppliers are shared with them, with the aim of facilitating their progressive improvement in the interest of both the Suppliers themselves and the Company.

- **Use of the Company's assets and time:** Each Company Collaborators must diligently and respectfully use the Company assets made available as work tools in order to best perform their duties, especially when such assets are used for personal use, even if previously authorised. Each Collaborators undertakes to comply with the laws and regulations in force in each country in which Save The Duck works to protect copyright and intellectual property. The software and databases protected by copyright and used by the staff in the performance of their activities may not be reproduced or duplicated, neither for corporate purposes nor for personal use. It is forbidden to install and/or use unauthorised software or databases on the Company's computers. Working time must be used responsibly and in the interest of the Company: the employee may not carry out, during their working hours, other activities that are not closely related to their office duties.



## 5 The ethical principles of conduct relating to the individual types of offence.

In achieving its objectives, the Company recognises the following principles of ethical conduct relating to individual offences relevant to Italian Legislative Decree 231/01 as binding on the Recipients.

### 5.1 Offences committed in relations with the Public Administration.

The Recipients, each due to their role and responsibility, must:

- respect, in any relationship with Public Officials, the regularity of administrative procedures and the proper functioning of the activities of the Public Administration, with formal and substantial respect for the capital interests of the same;
- ensure and promote, through their conduct, the impartiality of evaluation, procedure and judgement of the Public Administration;
- refrain from improperly influencing the decisions of the counterparty during business negotiations, requests or relations with the Public Administration, including the decisions of officials who deal with or make decisions on behalf of the Public Administration;
- always provide correct, complete and truthful information and data in declarations and/or documents and/or communications of any nature, including by electronic means, addressed to the Public Administration;
- refrain in the most absolute way from offering or paying, directly or indirectly, sums of money or other benefits, regardless of the nature and value of the same, to public officials, public service officials or any other person (natural person, company or organisation) connected or linked with them;
- communicate to their manager any business relationships or economic activities undertaken in a personal capacity with public officials;
- refrain from boasting of non-existent relationships with Italian and foreign public officials or public service officials;
- refrain from requesting or accepting the promise or the giving of money or another benefit as consideration for an illegal mediation towards an Italian or foreign public agent;
- refrain from illegally promising or delivering money or other benefits of a non-pecuniary nature to a third party due to its alleged relationship with an Italian or foreign public agent.

### 5.2 Cyber crimes and illegal processing of data.

The Recipients, each due to their role and responsibility, must:

- ensure and promote the integrity and protection of data and information, guaranteeing individual privileges of access to data and information consistent with the role and responsibilities of each;



- use the company's computer system and related instrumental assets exclusively for the purposes and within the limits defined by the Company in relation to each individual's specific activity.

### **5.3 Organised crime offences.**

The Recipients, each due to their role and responsibility, must:

- ensure adequate prevention of the risk of criminal infiltration and promote the adoption of methods for evaluating the reliability of the different subjects (natural persons or Entities) that have relations with the Company;
- ensure that any decision-making process in which the Company is directly or indirectly involved must necessarily develop and be perfected with the involvement of several different subjects, with the separation of their roles, and in ways that allow the traceability and verifiability, also over time, of the contributions made by each department involved.

### **5.4 Counterfeiting money, public credit cards, revenue stamps and identification instruments or signs.**

The Recipients, each due to their role and responsibility, must:

- promote correct information on the value of industrial property, functional to safeguarding their own rights related to it and protecting the rights of third parties;
- ensure adequate cooperation with the competent authorities in the prevention, combating and repression of phenomena concerning the counterfeiting and falsification of banknotes, coins and any other means of payment;
- refrain in the most absolute way from accepting or using counterfeit banknotes, even if received in good faith.

### **5.5 Crimes against industry and commerce.**

The Recipients, each due to their role and responsibility, must:

- promote the use of commercial practices based exclusively on principles of good faith, fairness and loyalty and ensure adequate information and correct advertising of the products, in order to protect the trust placed by customers in the Company;
- refrain from delivering products that differ from what has been declared or agreed, as well as from holding or selling products with names, trademarks or distinctive signs that mislead the buyer about their origin, provenance or quality;
- comply with current legislation on competition, refraining from engaging in conduct or commercial practices that result in unfair competition and, more generally, in contrast with the legal and regulatory provisions in question.

### **5.6 Corporate crimes and Corruption between private individuals.**

The Recipients, each due to their role and responsibility, must:





- provide data of administrative, accounting and financial relevance that are true, accurate, complete and verifiable;
- ensure the adequacy and effectiveness of the administrative/accounting system, essential to prepare and communicate accurate and complete economic, capital and financial data;
- promote the establishment and use of appropriate tools to identify, prevent and manage financial reporting risks, as well as fraud and misconduct;
- promote and ensure the legality of acts in the planning, decision and implementation of corporate transactions, whether of an ordinary or extraordinary nature;
- comply promptly with the obligations relating to relations with the Supervisory Authorities, collaborating with them and in any case not hindering their functions;
- refrain from offering or paying, directly or indirectly, to third parties other than public officials and public service officials, sums of money or other benefits, with the sole exception of objects of modest value and in compliance with normal commercial or courtesy practices.

#### **5.7 Crimes for the purpose of terrorism or subversion of the democratic order.**

The Recipients, each due to their role and responsibility, must:

- refuse and undertake to oppose the dissemination of ideas and the carrying out of actions aimed at spreading terror or subverting the constitutional democratic order;
- ensure and promote the protection of democratic values and respect for the State, the Constitution and Public Institutions as fundamental values of our system.

#### **5.8 Practices of female genital mutilation.**

The Recipients, each due to their role and responsibility, must:

- ensure and promote the protection of the health and physical integrity of people, as fundamental assets of the individual.

#### **5.9 Crimes against the individual personality.**

The Recipients, each due to their role and responsibility, must:

- ensure and promote the protection of individual freedom, as a fundamental asset through which the human personality is expressed;
- refuse and undertake to oppose child labour and exploitation and the exploitation of labour in general, including through the refusal to contract with third parties who use it.

#### **5.10 Market abuse offences.**

The Recipients, each due to their role and responsibility, must:



- ensure and promote the necessary confidentiality of the regulated information relating to listed issuers to which they have had legitimate access, as well as the use of them for the sole purposes for which they have had legitimate access.

#### **5.11 Crimes committed in violation of the rules on the protection of occupational health and safety.**

The Recipients, each due to their role and responsibility, must:

- comply scrupulously with the current legislation on the protection of occupational health and safety, ensuring the timely fulfilment of the obligations of the same placed in charge of the different company departments;
- undertake to provide a healthy and safe workplace for its employees, customers, suppliers, collaborators and, more generally, the community and anyone present in the offices and production plants, with particular care in the prevention of accidents and occupational diseases and in the elimination or, where impossible, minimisation of risks;
- seek the continuous improvement of safety and health performance, establishing periodically reviewed objectives and goals, aimed in particular at the prevention of accidents and occupational diseases;
- undertake to comply with the legislation and regulations in force, the requirements and the voluntary agreements signed, cooperating with the institutions, the territorial entities and the industrial organisations;
- promote internal and external communication, involving, consulting and empowering workers at all levels and anyone working in business activities, through awareness, information and training programmes.

#### **5.12 Crimes of receiving, laundering, self-laundering, and use of money, goods or other utilities of illicit origin.**

The Recipients, each due to their role and responsibility, must:

- comply scrupulously with the obligations provided for by the pro tempore legislation in force, also in terms of due diligence and limitations on the use of cash and ensure the timely and punctual care of the obligations prescribed in the matter and the traceability of financial flows;
- refrain from buying and/or reselling goods of which one can even suspect an illegal origin, or from carrying out any transformation operation on them.

#### **5.13 Crimes in violation of copyright.**

The Recipients, each due to their role and responsibility, must:

- promote the correct use of intellectual works of a creative nature, as well as computer programs and databases;



- use in their activity only *software* for which they have a valid licence;
- ensure full compliance with the *pro tempore* legislation in force, also in relation to the content that is directly or indirectly accessible through the Company's *website*.

#### **5.14 Induction not to make statements or to make false statements to the Legal Authority.**

The Recipients, each due to their role and responsibility, must:

- ensure and promote correct, transparent and collaborative conduct in relations with the judicial police bodies and with the Legal Authority.

#### **5.15 Environmental Offences.**

The Recipients, each due to their role and responsibility, must:

- ensure and promote the protection of the environment, as a fundamental asset for the community, through strict compliance with the *pro tempore* legislation in force, the continuous improvement and the constant search for operational methods with a reduced impact.

#### **5.16 Employment of illegally resident third-country nationals.**

The Recipients, each due to their role and responsibility, must:

- combat the phenomena of undeclared work and irregular immigration, favouring the integration and training of foreign workers in possession of a regular residence permit.

#### **5.17 Racism and xenophobia.**

The Recipients, each due to their role and responsibility, must:

- refrain from any conduct aimed at or otherwise suitable to discriminate or make anyone discriminate on the basis of ethnicity, nationality or religion;
- refrain from spreading, by any means, ideas based on racial or ethnic superiority or hatred;
- ensure and promote the integration and equality of all employees and collaborators.

#### **5.18 Tax offences.**

The Recipients, each due to their role and responsibility, must refrain from:

- contributing to the creation, receipt or use of invoices from suppliers of goods and/or services or other documents for services that do not exist or are different from those received in order to obtain an economic advantage for the Company;
- creating fictitious personal data or implementing any other artifice or deception to use invoices or other documents of suppliers of non-existent goods and/or services useful for the presentation of false communications/social and tax declarations;



- preparing a false representation of the mandatory records through the use of invoices or other documents for non-existent operations;
- concealing or destroying all or part of the accounting records and/or documents whose retention is mandatory;
- indicating in the tax declarations, for the purposes of income or value added taxes, active elements for an amount less than the actual one or non-existent passive elements;
- not submitting, although mandatory, the tax declaration for the purposes of income or value added taxes;
- using non-current receivables or non-existent receivables in compensation.

#### **5.19 Smuggling offences.**

The Recipients, each due to their role and responsibility, must:

- comply with current legislation on customs duties, refraining from engaging in conduct or commercial practices that result in conduct that is contrary to the legal and regulatory provisions in question;
- respect, in relations with Customs Officials, the proper functioning of the activities of management of goods across the border;
- respect the permits, prohibitions and limitations provided for the introduction of goods across the border;
- introduce, within the territory of the state, the goods in a lawful and transparent manner.

#### **5.20 Fraud offences in sports competitions.**

The Recipients, each due to their role and responsibility, must refrain from:

- altering the conduct and/or the result of any sports competitions, by any act or means;
- placing or accepting bets, directly or through an intermediary, also with persons authorised to receive them, as well as facilitating bets of others.

#### **5.21 Transnational crimes.**

The Recipients, each due to their role and responsibility, must:

- ensure and promote correct, transparent and collaborative conduct in relations with the judicial police bodies and with the Legal Authority.

#### **5.22 Crimes relating to payment instruments other than cash and fraudulent transfer of values.**

The Recipients, each due to their role and responsibility, must:

- refrain from illegally using any payment instrument other than cash;



- refrain from unlawfully altering the operation of a computer or data transmission system or from intervening without rights on data, information or programs contained in a computer or data transmission system;
- refrain from carrying out operations or engaging in conduct that may involve the circumvention of laws or the commission of criminal offences.

### **5.23 Crimes against cultural heritage.**

The Recipients, each due to their role and responsibility, must:

- comply with current legislation on the protection of cultural and landscape heritage, refraining from engaging in conduct of misappropriation, reception, destruction, dispersion, deterioration, disfigurement, fouling or illegal use of cultural or landscape assets.



## 6 Methods of implementation, dissemination and control of the application of the Code of Ethics.

Save The Duck undertakes to enforce the rules of the Code of Ethics, carrying out supervisory and control activities on the implementation of the Code.

To this end, the Company:

- has established – pursuant to and for the purposes of Article 6 of Italian Legislative Decree 231/2001 – a Surveillance Body that is responsible for carrying out, inter alia, a control of the contents and application of the Code of Ethics;
- ensures the maximum dissemination and awareness of the Code of Ethics, organising specific training courses on the subject 231 with a specific focus on the contents of the Code;
- ensures the interpretation and uniform implementation of this Code;
- ensures the carrying out of targeted checks, in the event that violations of this Code are reported;
- promotes, in agreement with the competent company departments, the application of appropriate sanctions in case of ascertainment of the aforementioned violations (below, 8);
- ensures the prevention and repression of any form of retaliation against those who contribute to the implementation of this Code;
- ensures the periodic updating of this Code, on the basis of the needs that may arise from time to time, also in view of the activities indicated above.

Without prejudice to the powers of the corporate bodies pursuant to the law, as well as those of the Surveillance Body in accordance with Italian Legislative Decree 231/01, all Recipients are required to collaborate in the implementation of the Code, within the limits of their competences and functions.

Save The Duck encourages employees to ask for clarification from the internal contacts of the organisation or directly from the Surveillance Body if doubts arise about the interpretation or application of the Code or the correctness of conduct observed or to be observed in specific situations. Immediate feedback will be provided to these requests. The absence of any retaliation or negative impact on the employee as a result of such reporting and/or request for clarification is ensured. The information thus obtained will be kept strictly confidential.



## 7 Reports.

Save The Duck promotes the prevention and verification of any illegal conduct or, in any case, conduct that is contrary to the Code of Ethics and Conduct and internal rules, encouraging Recipients to promptly report any violation or illegal conduct of which they become aware due to their relations with Save The Duck.

Pursuant to Italian Legislative Decree 24/2023, the violations that may be subject to reporting concern conduct, acts or omissions that harm the interest or integrity of the Company and that consist of:

- violations of the Code of Ethics and violations of Save The Duck's protocols and procedures;
- unlawful conduct, relevant pursuant to Italian Legislative Decree 231/2001 or violations of the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree 231/2001;
- offences falling within the scope of European Union acts relating, but not limited to, the following sectors: public procurement; services, products and financial markets and the prevention of money laundering and terrorist financing; product safety and compliance; environmental protection; public health; customer protection; privacy protection and protection of personal data and security of networks and information systems;
- other acts or omissions that harm the financial interests of the European Union and/or the internal market;
- acts or conduct that defeat the object or purpose of the provisions of the acts of the European Union mentioned in the previous points.

The reports will be managed in accordance with the "*Whistleblowing Policy*" adopted by the Company in order to allow reports to be made about violations of which the whistleblower has become aware within their working environment and/or the work or professional activities carried out.

The reports can be made through the *Integrity Line* platform, which is accessible at the following link:

<https://savetheduck.integrityline.com>

The reporting channels guarantee, also through the use of encryption tools, the confidentiality of the whistleblower's identity, as well as the content of the report and the related documentation.



The Company guarantees the protection of the whistleblower from any form of retaliation and/or discrimination.

The protection against acts of retaliation is extended to all subjects connected in a broad sense to the organisation and/or the person of the whistleblower, as defined by Article 3 of Italian Legislative Decree 24/2023.

It is recalled that the reporting entities or persons cannot suffer any retaliation pursuant to Article 17 of Italian Legislative Decree 24/2023.

The whistleblower protection measures apply in accordance with the provisions of Chapter III of Italian Legislative Decree 24/2023.

Outside the cases of liability by way of slander or defamation, the presentation of a report within the framework of this procedure does not constitute a violation of the obligations deriving from the employment relationship.





## 8 The disciplinary and sanctioning system.

As mentioned, non-compliance with the provisions contained in this Code represents, for the Recipients subject to the disciplinary authority of Save The Duck, conduct likely to be sanctioned according to the provisions of the reference C.C.N.L. specifically applied to the individual Recipient, as also detailed in the General Part of the Organisation, Management and Control Model adopted by the Company pursuant to Italian Legislative Decree 231/01.

Violations of the provisions of this Code, if committed by Recipients who, conversely, are not directly subject to the disciplinary authority of Save The Duck, will be sanctioned, according to criteria of predetermination, proportionality and reasonableness, at the level of the contractual relations governing the relations between the Company and the Recipient who is responsible for the violation.