



Code of Ethics
KASK S.p.A.

Approved by the Sole Director - 10.01.2024

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1. INTRODUCTION

The ethical principles and values set forth within this Code of Ethics represent a key element in the preventive control system of KASK S.p.A. (hereinafter "the Company" or "KASK"), which it assumes, as the fundamental principles underpinning its activities, in accordance with current legislation, for the purposes of ensuring legality, correctness, transparency, confidentiality, respect for personal dignity, solidarity and democracy. This Code of Ethics has been composed to ensure that the Company's ethical values are clearly set out and set the standards of care and conduct expected of its corporate bodies (Sole Director), employees and all those parties who directly or indirectly, permanently or

temporarily, establish a relationship with KASK for the purpose of conducting its activities (hereinafter "Recipients") or who, in any case, conduct activities on its behalf. For KASK, this Code of Ethics represents a tool of distinction and identification within the market and in the eyes of third parties, the knowledge and sharing of which, expected of all its employees and collaborators, constitutes the foundation of our activities and is the first step towards the pursuit of our Vision.

2. THE COMPANY: KASK S.P.A.

KASK S.p.A. is an Italian company that develops, designs and manufactures sports and safety helmets of the highest quality. KASK's mission is to develop and create products that combine excellence and safety with innovative and unmistakable design. Continuously conducting technological research to further improve the quality of its helmets and raise its production standards, KASK guarantees its customers a wide range of products that meet the very highest standards of safety. In addition to the extraordinary quality of the materials used and their unique style, KASK's products stand out for their excellent ergonomics and guarantee unparalleled comfort, even in the most extreme conditions.

Comfort, Safety, Design: by following these principles, KASK has established the quality standards for its CSD project. The design and characteristics of all the KASK collections are innovative, proprietary and protected by numerous patents. Developed and manufactured in Italy, KASK helmets are the embodiment of how "Made in Italy" creativity combines perfectly with uncompromising performance.

3. RECIPIENTS OF THE CODE OF ETHICS

This Code contains the rights, duties and responsibilities of the Company towards its "stakeholders" (Sole Director, Employees, Suppliers, Customers, Public Administrative Bodies, etc.). The Recipients of this document are as follows:

- The Sole Director and senior executives, who must ensure that all decisions and actions are taken in accordance with the Code, ensure its dissemination and awareness of its contents, and encourage its sharing by employees and third parties who conduct activities on behalf of the Company;
- employees, who are required to perform their duties in accordance with the Code and report any breaches of it;
- suppliers of goods and services (including consultants and professional advisors), who must be made aware of the rules of conduct set forth by the Code and ensure their conduct complies with such rules for the entire duration of their contractual relationship with the Company.

4. THE ETHICAL PRINCIPLES

4.1 Legality

Recipients are required to comply with current legislation and, more generally, with any regulations that may apply where they conduct their work activities, as well as with any rules, procedures and instructions as required by law.

4.2 Correctness

Correctness and moral integrity represent an indispensable duty for all Recipients, who are required to comply with any rules of ethical and professional conduct applicable to the activities they perform on behalf of the Company, to comply with any regulations and internal procedures as required by the application of their professional ethical obligations, and to respect the rights of individuals engaged in performing their professional and work activities.

4.3 Honesty and transparency

Correctness and moral integrity represent an indispensable duty for all Recipients, who are required to comply with any rules of ethical and professional conduct applicable to the activities they perform on behalf of the Company, to comply with any regulations and internal procedures as required by the application of their professional ethical obligations, and to respect the rights of individuals engaged in performing their professional and work activities.

4.4 Confidentiality

All Recipients must ensure the confidentiality of any data and information they obtain/manage in conducting their activities on behalf of the Company and, consequently, must process Company data and information exclusively in performing and for the purposes of their work activities and, in any case, must not divulge any sensitive information without the express consent of the persons concerned or any confidential information without the authorisation of the Company.

4.5 Respect for personal dignity

Recipients are required to respect other people's fundamental rights by protecting their moral integrity and by guaranteeing equal opportunities, through a commitment to collaboration between colleagues that's aimed at developing and valuing everyone's contribution.

In personal relationships, be they internal or external, KASK does not accept any forms of discrimination in relation to political, trade union or religious orientation, racial or ethnic origin, nationality, age, sex, sexual orientation, health condition or, more generally, any particular characteristic or feature: to this end, all conduct and behaviour must be aimed at enabling each worker to perform to their very best and at promoting and developing their professional qualities.

4.6 Efficiency

All Recipients must commit to fulfilling their duties and obligations with the maximum possible effectiveness and efficiency, for the purposes of

achieving the very best standards of professionalism and quality as demanded and expected within each sector.

5. MANAGEMENT OF KASK S.P.A.

5.1 Sole director

The Sole Director is required to fulfil their role with honesty, professionalism and authority, thus enabling the Company to fully benefit from their expertise and competence. They shall act and reflect independently, availing themselves of all available information, in pursuit of the Company's objectives in accordance with the principles of legality, solidarity and democracy: their decisions must be independent in nature, i.e. based on an unbiased assessment of the situation and taken for the purposes of pursuing the Company's interests; to this end, they shall protect the independence of their judgement when making decisions by ensuring maximum transparency in relation to the management of operations in which they have a particular interest and they shall comply with current legislation, regulations and any internal company protocols.

5.2 Accounting transparency

The Company strives to ensure the maximum possible transparency, reliability and integrity of its accounting information, and considers the transparency of its financial statements and accounts to be an essential principle for the proper conduct of its business as well as for safeguarding its reputation.

All operations and transactions must be correctly recorded, authorised, verifiable, legitimate, coherent and consistent: all Company activities and operations must allow for adequate recording and for any possible verification of the decisions, authorisations and actions undertaken in its execution.

For all operations, suitable supporting documentation is required so that, at any time, checks may be conducted to ascertain the characteristics of and reasons for that operation and to identify the respective roles and responsibilities (e.g. who authorised, performed, recorded, verified the operation).

Recipients who become aware of any omissions, falsifications or negligence must report the matter in question immediately.

5.3 Internal control

The Company's internal control system has two primary objectives: to assist in improving the efficiency and effectiveness of current processes and to limit operational risks. To this end, all Recipients, within the scope of their role, are responsible for defining and correctly applying controls relating to the operational areas or activities for which they are responsible.

All Recipients are invited to report, to their direct superiors, any activities or circumstances that may potentially breach the principles and provisions of

this Code.

The management of KASK S.p.A. and the bodies appointed for this purpose shall adopt any measures required to cease or remedy any such breaches, including employing any necessary disciplinary measures in accordance with current legislation and any workers' rights laws, including trade union rights.

6. PERSONNEL MANAGEMENT

6.1 Selection and Recruitment of Personnel and Formalisation of the Employment Relationship

Recipients shall guarantee that the principles of equality and equal opportunities are fully respected throughout the staff selection and recruitment process, and shall reject any form of favouritism, nepotism or clientelism. The assessment and selection of personnel must be conducted in accordance with the principles of fairness and transparency, ensuring equal opportunities are afforded to all candidates in matching the needs of KASK S.p.A. with their professional profiles, ambitions and expectations.

Recipients shall guarantee that all new employees are afforded maximum cooperation and transparency. Employment relationships must be formalised through a regular contract, no form of "off the books" or informal employment shall be tolerated.

6.2 Personnel Management and Assessment

KASK S.p.A. shall undertake to support and nurture its staff, as well as to create a working environment that enables them to develop their professional knowledge and skills, including through guaranteeing appropriate professional training opportunities. The Company shall facilitate the involvement and participation of its employees in company life, by guaranteeing the availability of ways in which they can share their opinion and make suggestions, so as to ensure their widest possible participation.

Relationships between employees must be conducted on the basis of loyalty, fairness and mutual respect, in accordance with the values of a civil society and personal freedom.

No employee, notwithstanding their obligation to offer their maximum support and commitment to the Company, shall be obliged to perform tasks, services or favours that are not required under their employment contract or as part of their role within the company.

The Company is fully committed to opposing and tackling any instances of mobbing, stalking, psychological violence or any behaviour that is discriminatory or disrespectful to a person's dignity.

The Company shall not allow any form of discrimination towards its employees and collaborators, ensuring its decision-making and assessment processes are carried out in a fully objective manner.

6.3 Occupational Health and Safety and Protection of Working Conditions

The Company undertakes to safeguard the physical and moral integrity of its employees and collaborators, and also undertakes to create working conditions that respect personal dignity and provide a safe and healthy

working environment, in accordance with current occupational health and safety legislation (pursuant to Legislative Decree no. 231/2001 and no. 81/2008, as amended) and undertakes to create and foster a health and safety culture among all employees and collaborators, by developing an awareness of risks and promoting responsible behaviour.

In accordance with current legislation, the Company undertakes to adopt specific organisational, management and control models in relation to occupational health and safety.

In this regard, the fundamental principles are as follows:

- avoid risks or assess those that cannot be avoided
- tackle risks at source
- develop a coherent overall prevention system which covers technology, organization of work, working conditions, social relationships and the influence of factors related to the working environment;
- define and develop adequate instructions and communicate them to employees and collaborators.

All Recipients must adhere to these principles, both in their decision making as well as any implementation/operational activities.

6.4 Environmental Protection

The Company undertakes to protect the surrounding environment and to contribute to the sustainable development of the local area. To this end, it operates in compliance with current environmental regulations, applying all necessary controls to minimise its impact on the environment.

The Company shall guarantee to implement all measures provided for by the environmental regulations in a correct and timely manner and shall facilitate any continuous improvement activities necessary to safeguard and protect the environment.

6.5 Personal Data Protection

The processing of personal data relating to employees, customers, collaborators and suppliers shall be conducted in a manner that respects the person's dignity and their right to confidentiality and the protection of such data, acquiring and storing only information that's necessary for the effective operation of the Company or that's required by law. KASK S.p.A. undertakes to process such data in a lawful and proper manner, collecting only data that are pertinent and which are not excessive in relation to the purposes for which they are collected.

7. RELATIONSHIP WITH THIRD PARTIES

7.1 Relationships with customers

In delivering services to customers, the legality of all such services must always be guaranteed, and any form of discrimination is strictly prohibited.

All Recipients must act with professionalism and ensure quality in their work, they must guarantee the confidentiality of any customer related information

and shall always facilitate continuous improvement in the quality of the services offered to customers.

7.2 Relationships with suppliers

The supplier selection process must be conducted in accordance with the aforementioned principles of legality, correctness and transparency as well as based on objective and impartial criteria that take into consideration the levels of quality, innovation, cost, and any additional services/products offered. Any situation whereby the principles of legality, correctness, transparency, confidentiality and respect for personal dignity are found to have been breached shall be considered just cause for terminating any relationship with the supplier concerned.

Recipients may not accept gifts, donations or anything similar, except within the limits of common courtesy and provided they are of modest value:

should they be offered a gift or similar from a supplier for which they are expected to proffer favourable treatment in return, they must immediately terminate the relationship and report the matter in the appropriate manner.

7.3 Relationships with Public Administrative Bodies and Public Institutions

All Recipients, in any relationships with the Public Administrative Bodies/Public Institutions, shall foster:

- proper, lawful relations through maximum transparency;
- refuse any form of promise or offer of payment or goods to promote or favour any interest or advantage.

It is therefore forbidden for Recipients to offer money or gifts to managers, officials or employees of Public Administrative Bodies/Public Institutions, or to their relatives, except where such gifts or benefits are of modest value.

Recipients must not attempt to improperly influence the decisions of public officials, including those responsible for dealing with or making decisions:

should they receive requests for gifts or benefits from public officials, they must immediately suspend the relationship and report the matter in the appropriate manner.

In the specific case whereby the Company is participating in a tender or project funded through public finances, the Company undertakes to conduct itself in accordance with current legislation and the principles of best business practice.

7.4 Relationships with Political Organisations and Trade Unions

KASK S.p.A. does not favour or oppose any political organisation or trade union. The Company shall refrain from making any form of unjustified contributions to parties, trade unions or other social entities, except in specific allowable circumstances and, in any case, always within the limits permitted by current legislation.

Recipients are required to refrain from applying any direct or indirect pressure on political or trade union representatives.

8. THE DISCIPLINARY AND SANCTIONS SYSTEM

8.1 Corporate Bodies and Sole Director

It is considered an indispensable duty of office for members of the Corporate Bodies (Sole Director, Board of Statutory Auditors, Auditors) to comply with this Code of Ethics, consequently, any breach of the provisions set forth within this Code of Ethics constitutes a breach of the obligations arising from their role within the Company. Any sanctions provided for by current legislation and/or by the Company shall apply.

8.2 Employees

Compliance with this Code of Ethics by employees constitutes an obligation of loyalty, trust and correctness, as stipulated in their employment contract and which is also demanded by the Company pursuant to article 2104 of the Italian Civil Code ("Employee Duty of Care"). Therefore, the sanctions set forth by the Company shall apply in the event of any breach of the Code.

8.3 Third Parties

Compliance with this Code of Ethics by suppliers and any other third party Recipients constitutes the fulfilment of their duty of care, trust and honesty obligations as demanded of them during negotiations and the execution of any contracts with the Company. Therefore, any breach of these provisions may constitute, depending on the seriousness, just cause for the revocation or termination of contracts with all legal consequences thus arising, including potential compensation for damages.

8.4 Oversight of the Application of the Code of Ethics

KASK shall establish and apply all necessary procedures and provide specific instructions so as to ensure all Recipients are able to comply with this Code. Any breach of this Code, of the policies and procedures adopted by KASK, or of current legislation and regulations, shall result in the application of disciplinary sanctions, including the possible termination of the employment relationship and/or the business relationship in the case of external stakeholders.

For any clarifications required in relation to the interpretation or application of this Code, Recipients may consult the corporate body established to monitor the compliance of the Code within KASK.

Any breach, or suspected breach, of this Code of Ethics must be reported promptly and in accordance with the procedure adopted by KASK for governing the submission of such reports, entitled KASK S.p.A. Whistleblowing Procedure, available for consultation at <https://kask.integrityline.com>, pursuant to the regulatory provisions set forth by Legislative Decree No. 24/2023 "Implementation of directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, on the protection of persons who report breaches of Union law and containing provisions relating to the protection of persons who report breaches of national legislation".

Nobody, following the submission of such a report, should be subjected to

any form of retaliation, provided that the report has been submitted in accordance with the provisions set forth by the abovementioned whistleblowing procedure.

8.5 Disciplinary Procedures and Sanctions

A breach of the provisions set forth within this Code of Ethics, or a failure to comply with the actions or behaviours it prescribes, may be considered a breach of employment obligations, with all the potential legal consequences as set forth by current legislation and any relevant collective labour agreements, should they exist, also with regards to the maintenance, or otherwise, of the employment relationship. Such breaches will therefore be immediately dealt with by KASK S.p.A. through the application of appropriate and proportionate disciplinary measures.

The effects of any breaches of this Code of Ethics, as well as any internal protocols, must be taken into consideration by all those who, for any reason, maintain a business relationship with the Company. Should a person engage in any of the unlawful activities set forth by the Code, KASK S.p.A. shall, in accordance with the seriousness of the offence committed, promptly instigate the appropriate procedures and measures, independently of any eventual criminal proceedings that may be taken up by the judicial authorities. Without prejudice to that set forth hereinbefore, any conduct not in compliance with this Code of Ethics shall constitute:

- a serious breach for employees, with the sanctions applied in proportion to the seriousness of the conduct, provided for by the CCNL (National Collective Labour Agreement) applicable to the category (verbal warning, written warning, fine not exceeding three hours of salary, suspension from service and withdrawal of salary up to a maximum of three working days, dismissal for just cause or lawful and justifiable reasons); if criminal proceedings are pending or if measures have been taken to restrict the employee's personal liberty, prior to the instigation of any disciplinary proceedings the employee may be suspended from service, with their salary withheld, until the conclusion of such criminal proceedings or the lifting of any measures to restrict their personal

liberty;

- just cause for revocation of the mandate of any Corporate bodies;
- reason for the immediate termination of the business relationship, in the most serious cases, for external collaborators and so called para-subordinate workers;

- reason for the immediate termination of the business relationship, in the most serious cases, for suppliers, contractors and subcontractors.

The identification and application of any sanctions shall take into account the general principles of proportionality and appropriateness with respect to the alleged breach. In all the aforementioned hypotheses, KASK S.p.A. also reserves the right to implement any actions it deems necessary for the purpose of seeking compensation for any damages suffered as a consequence of the alleged conduct. The sanctions for breaches of the provisions set forth within this Code of Ethics by consultants, collaborators in general, or suppliers of goods or services, shall be contained within the respective contractual agreements undertaken to establish the relevant business relationship.