



Organisation and Management Model pursuant to Legislative Decree 231/01

ANNEX Code of Ethics and Conduct

3 B S.p.A.

CODE OF ETHICS AND CONDUCT

Annex to the Organisation and Management Model

Document approved by the Board of Directors on
21.12.2023

1. FOREWORD

This version of the Code of Ethics and Conduct constitutes the number 0 approved by the Board of Directors' resolution of 21.12.2023 by which 3 B S.p.A. (hereinafter also the Company) ratified the Organisation and Management Model (hereinafter also the OMC) and all related documents. The document is closely connected to the Disciplinary System, which is also an integral part of the current MOG, simultaneously adopted and ratified by the appointed corporate body.

2. CODE OF ETHICS

3 B S.p.A. has adopted this Code of Ethics (hereinafter also referred to as the Code) in order to define the values and principles by which it is inspired, as well as the behavioural criteria aimed at regulating its business activities.

The Code consists of four sections:


- a. the introduction, which defines the purpose of the Code of Ethics, the scope of application, the addressees and the main regulatory references;
- b. the Charter of Ethics, which sets out the mission, vision and values of the company;
- c. the Code of Conduct, which specifies the rules and standards of behaviour to be adopted in the corporate sphere;
- d. the section on how to implement, monitor and update the Code of Ethics.

2.1 Scope and addressees

The values and principles of conduct set out in this Code are binding on:

- the Company's management and employees;
- those acting under mandate and/or on behalf of the Company.

The Addressees of the Code are required to act in compliance with the values set out therein and to adapt their actions to the principles of conduct defined therein.

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To this end, the Code must be disseminated internally and externally in accordance with Section 4.1 below.


Furthermore, the Company undertakes to ensure that customers, suppliers and all external parties that enter into relations with the Company adopt behaviour inspired by the same rules of conduct.

2.2 Main normative references

This document is inspired by the main national and international guidelines on human rights, corporate social responsibility and corporate governance such as:

- the United Nations Universal Declaration of Human Rights;
- the UN Convention on the Rights of the Child;
- the UN Convention on the Elimination of All Forms of Discrimination against Women;
- the principles enshrined by the United Nations in the 'Global Compact', which encourages companies to adopt sustainable policies that respect corporate social responsibility and to publicly disclose the results of actions taken;
- the main conventions of the UN agency 'ILO' (International Labour Organisation), which sets international labour standards;
- the OECD (Organisation for Economic Co-operation and Development) Guidelines for Multinational Enterprises which dictate standards for responsible business conduct in the global context;
- the Charter of Fundamental Rights of the European Union;
- the Charter of Corporate Values of the European Institute for Social Accounting, which encourages companies to analytically demonstrate the reasons why it incurs costs other than its core business.

2.3 Code of Ethics and Legislative Decree 231/2001

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This Code of Ethics constitutes an integral part of the Company's Organisation and Management Model (hereinafter also referred to as MOG) approved pursuant to Legislative Decree 231/2001 by the corporate governing bodies. The Company and the Supervisory Board pursuant to Legislative Decree 231/01 (hereinafter also 'SB') undertake to implement all initiatives aimed at complying with the rules of conduct contained in this document.

The Supervisory Board, to which the Company assigns the function of 'Guarantor of the Ethical Code', has the task of monitoring its correct application in accordance with the provisions of the MOG adopted.

3. ETHIC PAPER

3.1 Vision

3 B S.p.A.'s vision is centred on the progressive and sustainable growth of its *core business* involving an increase in its customer base pursued through constant product development and industrial innovations, while maintaining an efficient and sustainable production and logistics system.

3.2 Mission


3 B S.p.A.'s mission is to provide its customers with innovative, design-oriented, environmentally friendly and quality furniture and *flat-pack* furniture components at a competitive price, through an efficient and reliable logistics service.

3.3 Values

All those who contribute to the achievement of the Company's mission without distinction or exception and within the scope of their functions and responsibilities are required to conform their actions and conduct to the values set out below, in the awareness that their respect constitutes an essential reference point for their actions on behalf of 3 B S.p.A.

3.3.1 Fairness and respect for the person

The Company considers as its founding principles the protection of dignity, freedom and

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equality of human beings, the protection of labour and trade union freedoms, the promotion of health and safety at work and respect for and protection of the environment.

3 B S.p.A. undertakes to ensure respect for the physical and cultural integrity of every person within the company and repudiates any form of discrimination and working methods that do not comply with current regulations (e.g. child labour). It also respects and, as far as possible, values differences in gender, age, ethnicity, religion, political affiliation, language or different abilities. Relations between people within the company organisation must always be based on criteria of total loyalty, mutual cooperation and respect.

3.3.2 Quality and professionalism

3 B S.p.A. aims to operate at all levels in compliance with the highest quality standards in order to meet the needs of its customers. For this reason it promotes the utmost professionalism of its human resources, who must work with commitment and dedication and diligently carry out their activities in the interest of the Company and its stakeholders. All members of the company organisation are required to act with this objective in mind and in compliance with this Code and all applicable regulations.

3.3.3 Honesty, integrity, fairness and transparency


3 B S.p.A. considers honesty, moral integrity, fairness and transparency to be essential values in the performance of its mission and indispensable to preserve and enhance its reputation with its stakeholders and the market in which it operates. All activities carried out in the name and on behalf of the Company must also be conducted in compliance with the general principles of loyalty and good faith.

3.3.4 Environment and sustainability

3 B S.p.A. in its actions assumes full responsibility for the decisions taken by the company's management and the actions undertaken by the members of its organisation, taking responsibility for any impact deriving from the performance of its activities on the environment and the communities surrounding its plants. With this in mind, the company adheres with full conviction to the inspiring principles of environmental protection with virtuous policies and behaviour for the benefit of the community and future generations.

3.3.5 Effectiveness, efficiency and economy of management

3 B S.p.A. undertakes to carry out its business activities in an effective manner, setting as

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its objectives management efficiency and economy. In this context, the Company endeavours to meet the needs of its customers, committing itself to a transparent use of the resources at its disposal.

4. CODE OF CONDUCT

4.1 General principles of conduct


What is set out in the Code of Ethics is embodied in a series of principles set out below, which govern the conduct and relations of the Company internally, with *stakeholders* and with customers.

4.1.1 Compliance and Internal Control System

3 B S.p.A., in conducting its business activities, requires the Addressees of this Code of Conduct to adopt behaviour that does not jeopardise its moral and professional reliability. In particular, in carrying out its activities, it undertakes to act in full compliance with applicable national and international laws and regulations.

No natural or legal persons subject to precautionary and/or preventive measures, or who have been convicted of serious offences or offences relating to morality and propriety in economic activities and/or are not in a position to exercise their civil rights, may act in any capacity on behalf of the Company.

The Company is also committed to promoting and maintaining an adequate internal control system, to be understood as the set of tools useful to direct, manage and verify business activities, with the objectives of protecting the company's assets, ensuring compliance with the law and company procedures, optimally and efficiently managing the performance of activities and drawing up accurate and complete accounting and financial data due.

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The responsibility for the effective implementation of the internal control system lies with each level of the company organisation, each within the scope of its own powers and competences; consequently, all its members, within the scope of their functions and responsibilities, must actively contribute to the proper implementation of the adopted internal control system.

3 B S.p.A. promotes internally, at all levels, the dissemination of a mentality oriented towards the conscious and voluntary exercise of the aforementioned control. The management and all members of the company organisation, within the limits described, are required to participate in the internal control system adopted.

All adopted corporate control bodies must have free access to the data, documentation and information useful for the performance of their supervisory activities.

4.1.2 Transparency of accounting records

Accounting transparency is based on correctness, accuracy and completeness of information and data. The corporate bodies, management and employees in charge of accounting activities are obliged to cooperate, within the scope and limits of their powers and competences, to ensure that the company's management data are correctly and promptly represented in the accounting records. It is forbidden to engage in conduct that may impair the transparency and traceability of financial statement information.

Adequate documentation, including computerised documentation, must be kept on file for each transaction carried out to support the activity performed, so as to allow for easy and timely accounting records, the identification of the different levels of responsibility and allocation of tasks, and the accurate reconstruction of the transaction, also in order to reduce the likelihood of material or interpretative errors.

It is the duty of all members of the corporate organisation responsible for accounting activities to ensure that all documentation is easily traceable and organised according to criteria of transparency and clarity.

4.1.3 Corporate information

3 B S.p.A. must ensure, by means of suitable procedures for the internal management and external communication, the correct management of financial and commercial information concerning its business activities. Management and company employees are required to consider all information on company activities not made public as confidential and of exclusive interest to the Company. Furthermore, they are required to comply with the regulations in force concerning the rights of third parties relating to intellectual property and not to proceed with unauthorised and/or unauthorised reproduction of artefacts protected by copyright.


4.1.4 Protection of privacy

3 B S.p.A. undertakes, in compliance with the applicable legislation in force, to

- protect information relating to members of one's own organisation and third parties generated within the Company or acquired in the course of one's own activities, avoiding any improper use thereof;
- process personal data in compliance with applicable laws and with the rights, freedoms and dignity of the persons concerned;
- keep the data for no longer than is necessary for the purpose for which it was collected, respecting the legal deadlines;
- adopt appropriate security measures for its internal databases in order to avoid the risks of destruction and loss of data, unauthorised access or unauthorised processing.

4.1.5 Conflicts of interest

3 B S.p.A. undertakes to avoid situations in which the members of the organisation involved in corporate relations are or may appear to be in conflict with the interests of the Company. This, both in the case in which said members pursue interests that differ from the Company's aims and purposes, and in the case in which they take personal advantage of opportunities deriving from the Company's activity and in the case in which they act in contrast with the fiduciary obligations related to their position in the corporate organisation chart. Each member of the corporate organisation, within the scope of his or her duties and responsibilities, shall ensure that all decisions are taken in the interest of the Company, and shall undertake to avoid any situation in which a conflict of interest may arise between the

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activities of the Company and the company's business personal or family economic circumstances and the duties held that interfere with the ability to make decisions in an impartial and objective manner.

4.1.6 Unfair competition

As part of a course of action inspired by respect for integrity of behaviour, 3 B S.p.A. believes that the value of free and fair competition must be protected without prejudice. For this reason, the corporate bodies, management and employees of 3 B S.p.A. must refrain from conduct and behaviour that could be qualified as unfair competition.


4.1.7 Giving/accepting gifts or other benefits

3 B S.p.A. repudiates any kind of promise, offer, payment or acceptance, directly or indirectly, of money or other benefits by third parties and members of the company organisation aimed at obtaining or maintaining or securing an unfair advantage in relation to the Company's activities or relations with the Public Administration. The addressees of this Code undertake not to offer or accept gifts and/or gratuities that may be interpreted as exceeding normal business courtesy practices. Members of the company organisation who receive gifts or benefits of any other kind, other than those of modest value and acceptable in the context of ordinary business courtesy, must promptly inform their superiors who will decide on the subsequent conduct to be adopted in this regard.

3 B S.p.A. undertakes to implement all the necessary measures to prevent and avoid acts of corruption, extortion, fraud and other illegal conduct that constitute offences provided for by Legislative Decree no. 231/2001. Should the Company use a consultant or a third party to represent it in relations with the Public Administration or public service concessionaires, it must be provided that such parties accept in writing all the rules of this Code.

It is strictly forbidden to submit untrue declarations to public, national or international bodies in order to obtain public grants, contributions or funding, or to obtain concessions, authorisations, licences or other administrative acts.

4.2 Principles of conduct towards' *stakeholders*

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4.2.1 Management, employees and external collaborators

3 B S.p.A. considers its human resources a fundamental asset for the subsistence and prosperity of the Company.

The commitment and professionalism of the people who make up the corporate organisation are considered decisive values and conditions for the achievement of corporate objectives. The company's Human Resources Management department undertakes to offer, in compliance with the sector legislation in force and with the collective and individual bargaining agreements adopted, the same work opportunities to all its collaborators, ensuring that everyone can enjoy fair contractual and retributive treatment based on criteria of merit and competence. To this end, the appointed functions must:

- a. provide for the selection, recruitment, training, remuneration and management of human resources without discrimination of any kind;
- b. ensure a working environment in which personal characteristics or orientations cannot give rise to discrimination;
- c. always adopt criteria of merit and competence based exclusively on the professionalism of the individual for any decision concerning the management of human resources.

Inspiring principles in the management of human resources by 3 B S.p.A. are as follows:

I. Staff development and protection

3 B S.p.A. is committed to developing the skills and competences of its human resources, encouraging each of its members to express their professionalism, creativity and realising their potential, also by providing adequate and targeted training courses aimed at individual growth. The Company guarantees the protection of fair working conditions, protecting the psycho-physical integrity while respecting the dignity of each employee and allowing the development of each person's personality and professionalism.

On the other hand, it demands that all members of the company organisation, at every level, work to maintain an internal climate of respect for the dignity, honour and reputation of others. To this end, it undertakes to prevent any unlawful conditioning, undue and undue discomfort, insulting interpersonal behaviour, discriminatory or

defamatory. In this connection, any non-work-related conduct by members of the corporate organisation that is particularly offensive to civil and social sensibilities shall also be deemed relevant.

II. Harassment or bullying in the workplace

3 B S.p.A. promotes initiatives aimed at implementing working methods that increase the well-being of the members of its corporate organisation.

The Company requires that no behaviour resulting in harassment or attitudes ascribable to mobbing practices be observed in internal and external relations in the workplace. They are to be considered as such:


- a) foster a working environment based on intimidation, hostility, isolation and discrimination against individuals or groups of workers;
- b) implement unjustified interference with the performance of al- true work;
- c) hinder other people's job prospects for mere reasons of internal competitiveness.

Any form of harassment or violence inherent in the sexual sphere, or referring to personal and cultural differences towards members of the company organisation is also strictly forbidden.

III. Hygiene Health and Safety at Work

All members of the corporate organisation are required to proactively contribute to maintaining a high standard of health and safety in the workplace, refraining from unlawful or otherwise dangerous conduct, and reporting to their direct superior and/or to the company Prevention and Protection Service and/or to the Workers' Safety Representatives any circumstances that may compromise individual or collective health and safety in the Company's workplaces.

It is the obligation of everyone, in any context that requires special attention to their own and others' safety, to scrupulously comply with the company instructions provided in this regard, refraining from any behaviour that may endanger their own and others' safety

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and promptly reporting to their supervisor and/or to the company's Prevention and Protection Service any potentially dangerous situation they encounter.


4.2.2 Customers

All the members of the company organisation assigned to customer management must observe the internal rules adopted for relations with customers, provide a high quality service, and undertake to ensure their utmost satisfaction. The Company requires its employees to behave towards customers in a manner based on helpfulness, respect, courtesy, confidentiality and utmost professionalism. The members of the company organisation appointed for this purpose are required to provide customers with complete and truthful information on the characteristics of the company's products and on the defined contractual terms, including the information required by the regulations on the protection of personal data, in order to guarantee them the possibility of making an informed decision before signing any contract. In addition, 3 B S.p.A. undertakes to adopt a method of communication with customers based on criteria of transparency and comprehensibility, avoiding any recourse to misleading practices. The Company guarantees the utmost attention to any suggestions and complaints from customers, undertaking to inform them punctually of the outcome of any checks requested by them.

4.2.3 Suppliers of goods and services

3 B S.p.A. requires from its suppliers of goods and services appropriate levels of professionalism and a commitment to comply with this Code. The Company promotes the establishment of lasting relations with them, aimed at fostering the progressive improvement of the corporate performance, within a context devoted to the protection and promotion of the values, principles and contents of this document. It also expects its suppliers to behave ethically in a manner marked by respect for fairness in business dealings and legality, with particular reference to the laws protecting industrial and intellectual property rights, consumers, free competition and the market, as well as current legislation aimed at combating money laundering and organised crime.

The company's suppliers must be selected internally according to procedures based on criteria of transparency, impartiality, competitiveness and efficiency in full compliance with the regulations in force. To this end, it undertakes to recognise to candidates for supplies

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equal opportunities to participate in the selection, verifying that the successful candidates have appropriate financial means and suitable organisational structures, suitable technical skills and references, management systems and resources that are functional to the Company's needs and image as a client.

3 B S.p.A. undertakes to verify that potential suppliers comply with current labour and workplace health and safety regulations. In the event that a supplier, in the performance of the commissioned activity, adopts behaviour in contrast with the founding principles of this Code or with the regulations in force, the Company has the right to take the appropriate related measures up to the decision to terminate the contractual relationship and the exclusion from any further opportunities for collaboration.

4.2.4 Public Administration and Institutions


All the members of the corporate organisation in charge of any relations with representatives of the Public Administration and Institutions, undertake to maintain a conduct inspired by the principles of integrity, transparency and fairness, in order to avoid biased, untruthful or misleading interpretations and judgements by the institutional subjects with whom the Company comes into contact.

Relations with the Public Administration and Institutions must conform to the values and principles defined in this Code. Relations with officials of Public Institutions may only be entertained by persons authorised in advance by the Company, in compliance with the strictest observance of the provisions of the law in force.

4.2.5 Environment

3 B S.p.A. is aware of the importance of protecting the environment as it is considered a fundamental resource for the community and future generations. As a consequence, the Company is committed, consistent with financial sustainability, to undertake suitable actions to monitor and mitigate the impact on the environment deriving from its activities, focused on the continuous improvement of its environmental performance.

It also aims at production management focused on reducing pollution through best available practices and technologies, promoting **t h e** circular economy and optimising the use of resources.

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necessary to manufacture its products. The company also aims to promote an environmentally friendly approach through transparent management of relations with its 'stakeholders'.

4.2.6 Local communities

3 B S.p.A. also places among its objectives the enhancement and development, where possible, of the territory and its inhabitants in which it operates, through dialogue and dialogue with the representatives of the local community. The Company is also committed to contributing to spreading the theme of sustainability in its territory as a fundamental competitive lever that allows the national manufacturing industry to consolidate its world leadership in the clothing and fashion sector.

5. IMPLEMENTATION, MONITORING AND UPDATING OF THE CODE OF ETHICS AND CONDUCT


5.1 Dissemination and updating of the Code of Ethics and Conduct

The Code of Ethics and Conduct in this version comes into force on the date of its approval by the Board of Directors of the Company.

Each member of the corporate organisation is required to be familiar with the inspiring principles and the implementation contents of this document, as well as with the reference procedures that regulate the functions performed and the consequent responsibilities related to the role covered in the company. To promote this, the Company undertakes to disseminate and ensure the knowledge of the Code of Ethics and Conduct and its subsequent updates through appropriate communication, information and training activities inside and outside the Company.

This document is published and available to members of the company organisation and outsiders on the company information channels to which all company employees have access and on the company website.

Furthermore, 3 B S.p.A. undertakes to update the contents of the Code, should requirements dictated by changes in the context, reference regulations or corporate policy make it

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necessary. The revision of the Code must be approved by the company's Board of Directors.

5.2 Reference structures and supervision of the application of the Code of Ethics and Conduct


The Supervisory Board, set up pursuant to Legislative Decree No. 231/2001, assumes the role of "Guarantor of compliance and proper implementation" of the provisions of this document.

To this end, the Supervisory Board undertakes to:

- a. promote the implementation of the Code and the management systems and procedures implemented for its implementation;
- b. report and propose any useful initiatives for greater dissemination and awareness of the Code within the company organisation, also in order to avoid any repetition of the violations ascertained;
- c. examine reports received through the Company's channels of possible violations of the Code, promoting the most appropriate checks;
- d. intervene in the event of reports of possible violations of the Code in the manner provided for in its Statute and Rules;
- e. intervene in cases of reports of possible violations of the Code that are deemed not to have been duly addressed or of possible retaliation suffered by the reporter(s);
- f. notify the competent corporate bodies of the results of the checks deemed relevant and worthy of intervention by the Company for the adoption of any sanctions.

5.3 Reporting possible violations of the Code of Ethics and Conduct

Communications to the Supervisory Board, such as the reporting of alleged violations and/or the request for clarification or advice, must also be made anonymously and may be communicated through the following channel set up by the Company.

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The reports received and the appropriateness of the consequent actions to be taken by the Company shall be assessed in the manner provided for by the Articles of Association and the Regulation of the Supervisory Board, also by hearing, if deemed appropriate, the author of the report when known and/or the alleged perpetrator of the alleged breach. The Company undertakes to guarantee the confidentiality of the identity of the whistleblower(s), if known, and to protect him/her from any intimidation or retaliation arising therefrom.

5.4 Value of the Code of Ethics and Conduct

Observance of the principles and contents of this Code must be considered an essential part of the contractual obligations of all members of the corporate organisation pursuant to and for the purposes of the applicable laws in force. Violation of the principles and contents of this document constitutes non-fulfilment of the primary obligations inherent in the employment relationship and/or a disciplinary offence and will determine the consequences of the law deriving also with regard to the preservation of the employment relationship, in addition to potentially entailing the Company's request for civil compensation for any damages.