



PEOPLE



ETHICS



COMPANY



ENVIRONMENT

BUSINESS
CONDUCT CODE
principles and responsibilities

We are Kolzer



Dear colleagues,

Although the world is changing rapidly, our way of running the company and our values remain stable.

It is our commitment to these values and principles that has brought us where we are today.

I would therefore like to thank each of you for your continued commitment and support in achieving the highest ethical standards.

Because, as a global society, we encounter many cultures and our work takes us to many countries with different laws and customs, we must maintain our commitment to ethical behavior that can sometimes lead to standards that go beyond what is required by law or local custom.

The Code of Business Conduct is an important document, which reflects the values and principles with which we operate and illustrates the ways in which we can demonstrate our commitment and the integrity of our work.

I invite you to read it because we apply our Code in a fair and consistent way, regardless of your position within the Company. If you are not sure that your actions or the actions of others comply with the Code of Business Conduct and you have any questions or concerns, talk to your manager; We will treat reports of alleged wrongdoing with the utmost confidentiality.

The Code will not provide an answer to every situation you may encounter but it includes all the guiding principles we have always followed and helps us to weigh how our individual actions can affect the integrity and credibility of our company. You can use it as a resource to avoid situations that could lead to improper actions, so be guided by the values and principles you find in it.

Chairman/President

Davide D'Esposito



Antonio D'Esposito
Vice President

At Kolzer we want to be responsible to people and the environment and have a positive impact on society, the planet and future generations.

Our goal is to guarantee the rights and well-being of everyone involved in the production of Kolzer machines.

We strive, where possible, to create workplaces that are suitable for people because they are our strength.



Izabela Lange
Sales Manager

We try to work with customers who share our ambition and commitment and who agree to work with us transparently. We constantly strive to build long-term relationships with customers and companies that, like us, are committed to building a sustainable and compliant business.



Giovanni Pasolini
Product Manager

In the production of our machines, we have set targets for the reduction of energy consumption, water, waste and emissions. Furthermore, where possible, we avoid or limit the use of substances that have an impact on the environment.



Rebecca D'Esposito
After Sales Service

We try to optimize, respecting the environment around us, all aspects of the after-sales experience while maintaining maximum timeliness in assistance.

Introduction

PURPOSE OF THE HANDBOOK

Our Code of Business Conduct serves as a guide to help us make good business decisions, treat partners properly, and make business the right way.

Understanding and respect for the Code is fundamental in maintaining Kolzer's culture and reputation.

We conduct our business with honesty, integrity and respect for our employees, Collaborators, partners.

There are many resources available in the Code that will help you make the best decisions possible while conducting business but will not provide an answer to all the situations you may encounter.

The Code is the framework for making ethical decisions and should be used as a guide to decision-making.

SCOPE

We all play a key role in the company's ethical practices and culture: employees, co-workers, operating companies and subsidiaries globally, as well as the Board of Directors of Kolzer.

When the Code of Business Conduct refers to Kolzer, we are all involved:

We are all guardians of the Code, regardless of our location, position or operating company, so we all must follow the same rules.

By doing so, we help create a better and stronger society.

Kolzer uses business partners (distributors, suppliers, consultants, agents and other third-parts suppliers) to act in a manner consistent with our Code.

We do not wish to conduct business with third parties who do not meet our high standards or who belittle the values we stand for.



PEOPLE

Worker protection (maintaining a safe and correct workplace)

- Fair treatment
- Fair method of use
- Environment, health, safety
- Reporting of violations
- No retaliation for alerts
- Coordination of labour policies
- Communications and public affairs



ETHICS

Laws, rules and behaviors

- Anti-concussion and anti-corruption
- Antitrust and fair competition laws
- Compliance with Italian and foreign laws, rules and regulations
- Conformity policy of contracts



COMPANY

Protection of the company (protecting the assets, information, and reputation of Kolzer)

- Confidential information and intellectual property
- Computers, phones and other communication resources
- Conflicts of interest
- Company assets
- Maintenance of books and records
- Communications and public affairs



ENVIRONMENT

- The working processes
- The machines produced
- The commitment of Kolzer



PEOPLE

FAIR TREATMENT

All Contributors must treat Customers, Sellers, Competitors and their peers impartially. Kolzer competes fairly and honestly on the market and gains competitive advantages through excellent performance and execution, never through unethical or illegal practices.

Misuse of business information, manipulation, concealment or abuse of any information and misrepresentation of material facts are all practices prohibited by this Code, regardless of whether such actions are considered illegal.

Contributors are prohibited from making intentionally misleading statements about the Company or its business operations or from creating or assisting in the creation of any false or misleading annotation in the Company's books or records.

METHODS OF FAIR USE

Kolzer believes that all people should be treated with dignity and respect.

Any behavior that does not show adequate respect for others, including colleagues, customers.

Suppliers and guests, it does not comply with the values of the Company and is unacceptable.

Here are some examples of unacceptable behavior: insults, threats, intimidation, retaliation, profanity, derision, vulgarity, discrimination, harassment, physical or verbal abuse, conversation or sexually explicit behavior, gossip, denigration or generalization, unwanted sexual advances, unwanted contact or invasion of personal space, lack of respect for the rights of others and insensitivity to the beliefs and customs of others.

Kolzer strongly disapproves of

unlawful discrimination or harassment of any kind, including discrimination or harassment based on race, color, religion, national origin, descent, pregnancy, gender, sex, age, marital status, disability, medical condition, sexual orientation, identity or gender expression or any other feature protected by law.

We oppose any form of harassment (verbal, physical, visual or otherwise) by all. Collaborators, temporary workers, Freelancers, trainees and other service providers.

The Company undertakes to provide places of work free of illicit substances and as a result, Collaborators must carry out their duties without the influence of illegal drugs or alcohol. Furthermore, the use, possession or distribution of illegal or unauthorized drugs and/or alcohol is prohibited in the company structures.

ENVIRONMENT, HEALTH, SAFETY

Kolzer is committed to protecting the environment and abiding by laws, standards and regulations.

applicable in environmental matters, including, but not limited to, those relating to the proper conservation, management and disposal of hazardous materials and waste, as well as to the proper management of rainwater waste.

All Contributors must comply with applicable environmental laws and environmental, health and safety guidelines applicable to the workplace.

PROTECTION OF WORKERS (MAINTAINING A SAFE AND CORRECT WORKPLACE)

REPORTING OF INFRINGEMENTS

If a Contributor discovers a breach of this Code, he or she must promptly report it to the Contributor.

Reporting problems contributes to the promotion of our ethical culture and helps Kolzer to deal promptly with situations that, otherwise, could adversely affect employees, other stakeholders, the Company itself and its reputation.

Your supervisor is often the best person to help you, followed by HR. However, if you are not comfortable discussing the issue with your supervisor or HR, or if the answer is not adequate, please contact the management.

NON-RETALIATION FOR ALERTS

In all cases, there will be no retaliation following bona fide reports and every effort will be made to maintain confidentiality.

You are strictly prohibited from threatening or participating in retaliation for reporting a potential breach of this Code.

If a complaint of retaliation is confirmed, appropriate disciplinary action will be implemented that could lead to the dismissal of the person involved.

COORDINATION FOR POLICIES AT WORK

This code must be read in conjunction with any local workplace policy, procedure and process.

If any part of this Code conflicts with a local policy or procedure, this Code will take priority.

COMMUNICATIONS AND PUBLIC AFFAIRS

The information disseminated must be accurate and consistent. For this reason, the marketing and external relations departments are responsible for all marketing and promotion activities and communications with the media, local communities and government officials in both standard and extraordinary situations and in all corporate communications with our Employees.



ETHICS



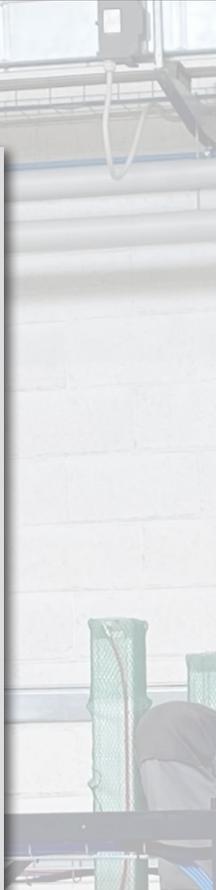
ANTI-CONCUSSION AND ANTI-CORRUPTION

Offering or paying bribes, other undue payments, or valuable assets to win a deal or gain an advantage is unacceptable, regardless of where we do business, even if the outcome of the deal is negative or delayed (for example, delays in obtaining permits or licenses).

Offering, paying, accepting or soliciting bribes and other types of corruption could constitute a violation of the multiple anti-corruption laws, in Italy and abroad and expose the staff and the Company to civil and criminal liability, as well as serious penalties that may also result in the loss of future contracts.

Bribes include money in any form (including cash equivalents), gifts, travel or other expenses, entertainment or other hospitality, loans at rates below market rates, discounts, favors, business or business opportunities, political contributions or benefits, any direct or indirect advantage or consideration.

It is our responsibility to know and comply with local anti-corruption laws and other regulations applicable in all countries where we do business. This can sometimes present some difficulties because in some parts of the world (including some of the places where we carry out our activities), making these payments is a common or even planned practice. Even in these situations, it is essential that Collaborators comply with the company policy and refrain from making such payments, even if this makes the conduct of business more difficult.

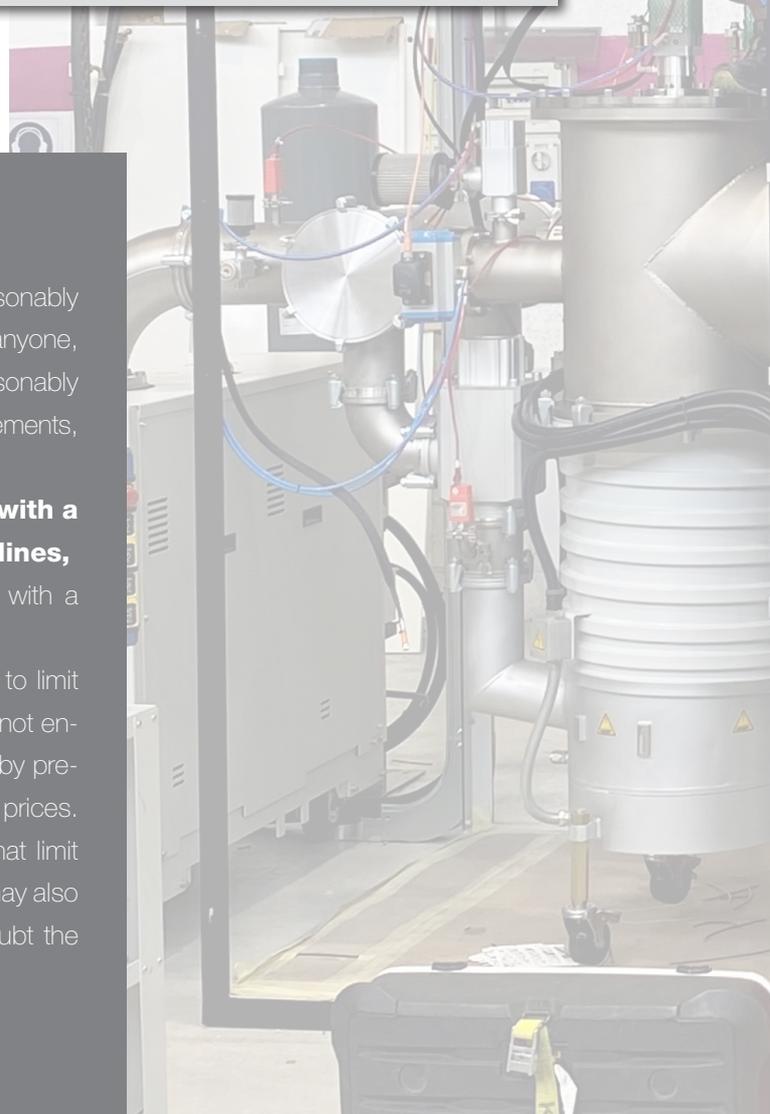


ANTITRUST LAWS AND FAIR COMPETITION

Competition laws generally prohibit agreements that unreasonably restrict competition. Prohibitions include agreements with anyone, including competitors, customers and suppliers, unreasonably limits trade. Such agreements may be reflected in tacit agreements, oral commitments or written contracts.

Collaborators may not enter into any agreement with a competitor for the purpose of fixing prices, deadlines, costs or profit margins; they cannot refuse to deal with a customer or a supplier.

They cannot propose to divide territories or Customers or to limit research and development. In addition, Contributors must not enter into agreements that "bind" two products to each other by preventing one from selling without the other or limiting resale prices. Exclusive trading agreements and licensing agreements that limit the scope or conditions of resale of the licensed products may also raise problems under laws, on competition, in case of doubt the Collaborators must always consult the legal department.





COMPLIANCE WITH THE LAWS, RULES AND REGULATIONS ITALIANS AND FOREIGNERS

Kolzer is responsible for complying with applicable laws and regulations.

All Contributors must undertake to become familiar with the laws and regulations applicable to their work responsibilities.

Any violation of the law in force may subject the individual who committed the violation to disciplinary action, which may lead to dismissal, as well as any civil and/or criminal liability resulting from such violation.

POLICY ON CONFORMITY OF CONTRACTS

The Company undertakes to ensure that contracts and other binding agreements: are reviewed, negotiated and signed by Authorized Collaborators in a compliant manner; contain provisions that reflect our understanding of the specific business transaction, while limiting any potential risk or liability to the Company; do not conflict with our organizational documents, guidelines on delegation of powers or other requirements of business processes, if any.

Contracts include any agreement, document or understanding under which the Company undertakes to purchase, sell or store products; to provide or receive services; to acquire, own, or rent or dispose of real or personal property or make a payment or other financial commitment.

Types of contracts may include, but are not limited to: service contracts, sales agreements, supplier purchase agreements, consultancy agreements, software agreements, offers, equipment agreements, confidentiality and non-disclosure agreements, purchase orders, lease agreements, licenses, memoranda of understanding, letters of intent, requests for proposals, job declarations, formal or informal transaction agreements, releases and any other contract used in the daily operations of the enterprise.



COMPANY

CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

Our proprietary and confidential information is one of our most important assets.

The term “Proprietary and Confidential Information” generally includes non-public information about Kolzer (including its Operating Companies) which, if disclosed, could benefit our competitors and/or harm Kolzer or its Customers. This includes any

information, in any format, that has a legitimate commercial interest to protect.

We must be vigilant, both at work and outside, to ensure the protection of our confidential and proprietary information with extreme care. This information can only be provided to colleagues at work or to external parties who have a legitimate business need to know them or where necessary, under the guidance and direction of the Legal Office.

In all cases, always make sure to follow the safeguards put in place to protect this information from unintentional use or deliberate. Never discuss proprietary and confidential information in a place (advertisement or otherwise) where outside parties can hear you.

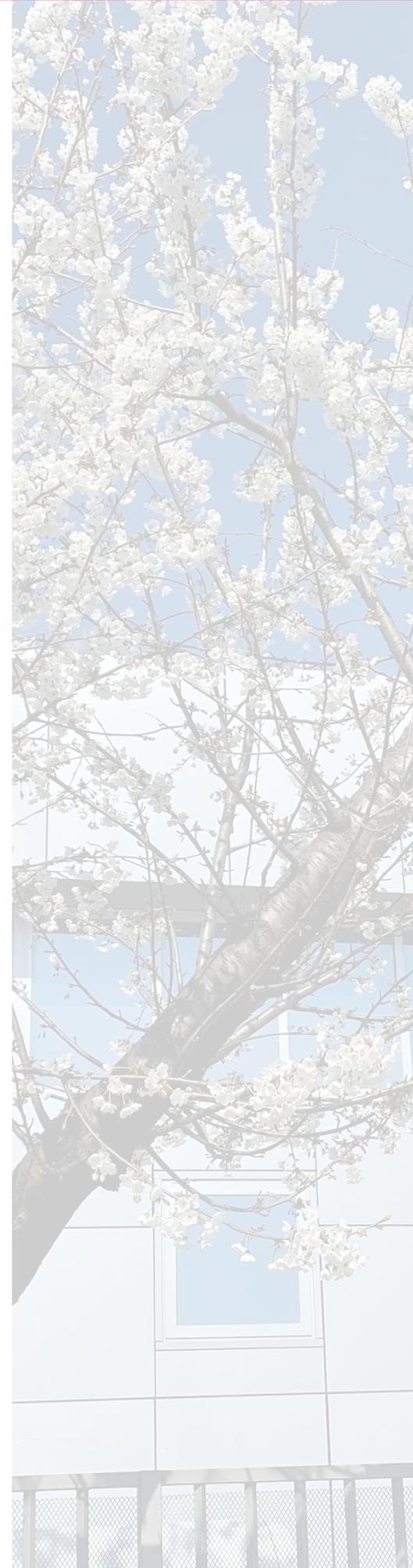
It is also essential to comply with current privacy, information security and data protection laws that govern the management of this private and sensitive information.

The confidentiality obligations set out in this section extend beyond the scope and duration of the employment or other service and continue after its termination. We sometimes develop ideas, processes and technologies on behalf of Kolzer or as part of our work with Kolzer, which will be protected by patent, copyright, trademark or trade secret laws .

“Intellectual property” generally belongs to Kolzer or their respective Customers, depending on the circumstances.

In accordance with the laws and the terms of our work, we all agree to assign the rights of any intellectual property to Kolzer or our Customers, as appropriate. Patents, copyrights and registered trademarks belonging to other parties may not be used without the express permission of the owner. This also applies to all digital resources (photos, videos and multimedia), and references to the Customer's projects. Never copy or use proprietary data, product drawings, user manuals, names or software created by someone else without obtaining permission from their author or owner.

Do not abuse or misuse articles or materials published by others. Also, never download, open or use any software that you do not have a license agreement with, that may violate copyright laws, or that is not for commercial purposes. Before downloading, opening or using any software, please contact the IT department. Request assistance from the Legal Office in case of questions or concerns related to intellectual property rights.



PROTECTION OF THE COMPANY (PROTECTING KOLZER'S PROPERTY, INFORMATION AND REPUTATION)

COMPUTERS, TELEPHONES AND OTHER COMMUNICATION RESOURCES

All Contributors must use Kolzer's equipment and assets for commercial purposes and to serve the interests of the Company and to do their utmost to maintain the security and privacy of the equipment entrusted to them.

Equipment and assets include, but are not limited to, computer equipment, smart-phones, software, operating systems, email network accounts and storage media.

Computers, telephones and other corporate communication resources represent a crucial aspect of our Company's ownership, both physically and intellectually.

If a Contributor has reason to believe that our network security has been breached, for example if they have reason to believe that a network password has been compromised, they must immediately report the incident to their responsible party. Make sure you properly protect your PCs, laptops, tablets and workstations if left unattended.

If you submit sensitive or vulnerable information, protect it by password or encryption and comply with our internal controls.

CONFLICTS OF INTEREST

A conflict of interest occurs when our personal interests interfere, or seem to interfere, with Kolzer's interests.

Conflicts of interest can make it difficult for us to carry out our work objectively and effectively. In general, any interest, investment or association in which a conflict of interest may arise or the perception of a conflict of interest should be avoided wherever possible.

Conflicts of interest include, but are not limited to, misuse, abuse or disposal of assets, information or business positions for personal gain or competition with the Company, whether direct or indirect. Similarly, gifts, entertainment, business opportunities, payments, bribes and other goods or services provided directly or indirectly to an Associate by, or on behalf of, a Customer, Seller, Advisor, Partner or anyone else who has, directly or indirectly, business relations with the Company may represent a conflict of interest.

Situations that may suggest a conflict of interest may not always be clear and any Contributor who becomes aware of a conflict or potential conflict should bring it to the attention of their supervisor or other responsible person corporate.



COMPANY

COMPANY ASSETS

All employees have the duty to safeguard the company assets from theft, loss or misuse.

Assets include intangible assets (such as customer lists, production processes, technical drawings, software codes, intellectual property) and material goods (e.g., money, vehicles, equipment, supplies, inventory, facilities, materials). The Company expects Employees to be vigilant in protecting business secrets, data and business know-how.

MAINTENANCE OF BOOKS AND REGISTERS

Accurate financial reporting is a key aspect of our business management.

The objective of our Company is, and will always be, transparent and precise reporting.

To meet this standard, we believe that accurate and detailed maintenance of books, records and accounts is essential to accurately reflect our transactions and to provide complete disclosure, correct, accurate, timely and understandable in reports and documents we store or send to any government agency or any other public communication.

Our employees must always maintain compliance with any internal control system communicated to them by management.

It is important to know the policy regarding the duration of storage of such documents and archives, when and how to delete them.

All work-related documents are the property of Kolzer, even if you are the author or have contributed to their preparation.

Logs may include forms of communication such as emails, text messages, LinkedIn and Facebook posts, as well as posts on other social media platforms. If you are informed that the documents in your possession are relevant to a pending dispute, investigation or audit, do not alter, delete or destroy the documents, and follow the guidelines set out in the Communication.

COMMUNICATIONS AND PUBLIC AFFAIRS

The information disseminated about the Company must be accurate and consistent.

For this reason, the persons in charge of investor relations and the marketing department are responsible for the internal and external communications of the Company. They are also responsible for all marketing and promotion activities and communications with the media, local communities and government officials in both standard and extraordinary situations and in all corporate communications with our Employees.



THE WORKING PROCESSES

We are committed to creating economic value through sustainable practices that protect the well-being of the long-term environment, our employees and the communities in which we operate. You must act in accordance with all applicable laws, regulations and environmental standards, minimizing any adverse effects on the environment. You must also try to save natural resources and energy and try to eliminate waste and the use of dangerous substances.

We design and manufacture machines using processes that limit the waste of resources, reduce harmful emissions and minimize environmental risks.

All Contributors must comply with applicable environmental laws and guidelines on the environment, health and safety applicable to the workplace.

Working with respect for the environment is one of the corporate missions of Kolzer that, for years, has invested in the green economy and in the sustainability of its processes, reducing waste, enhancing ecosystems and favoring clean and renewable energy.



THE MACHINES PRODUCED

We design and manufacture our machines without generating environmental noise that require the use of PPE.

We divide the waste and, where possible, re-sell it to recover raw material (wood, copper, aluminum, paper, plastic, batteries, lamps, grass and similar, building and similar rubble, dry, exhausted oils). Our photovoltaic system produces 55 Mw/h year, energy that we use to air-conditioning the rooms, power equipment, machinery and computers; we use Led lighting for environments.

THE COMMITMENT OF KOLZER

We are considered an eco-sustainable company also because of the fact that our own machines are able to reduce the consumption of harmful emissions thanks to technologies that must increasingly ensure energy savings, water, reduce emissions but also be versatile and safe. Our processes do not produce waste and do not generate by-products.

We are an ISO 9001 certified company, the Quality Management System of business processes.

We constantly monitor the quality of the work performed and the services of our suppliers with the aim of improving the organization through qualified resources and the use of suitable equipment.

We use a conscious management of risks and risks opportunities related to the activities carried out in order to increase the eco-process efficiency.

Kolzer also supports and sponsors local sports and disciplines that do not pollute the environment.

OUR VALUES



PEOPLE



ETHICS

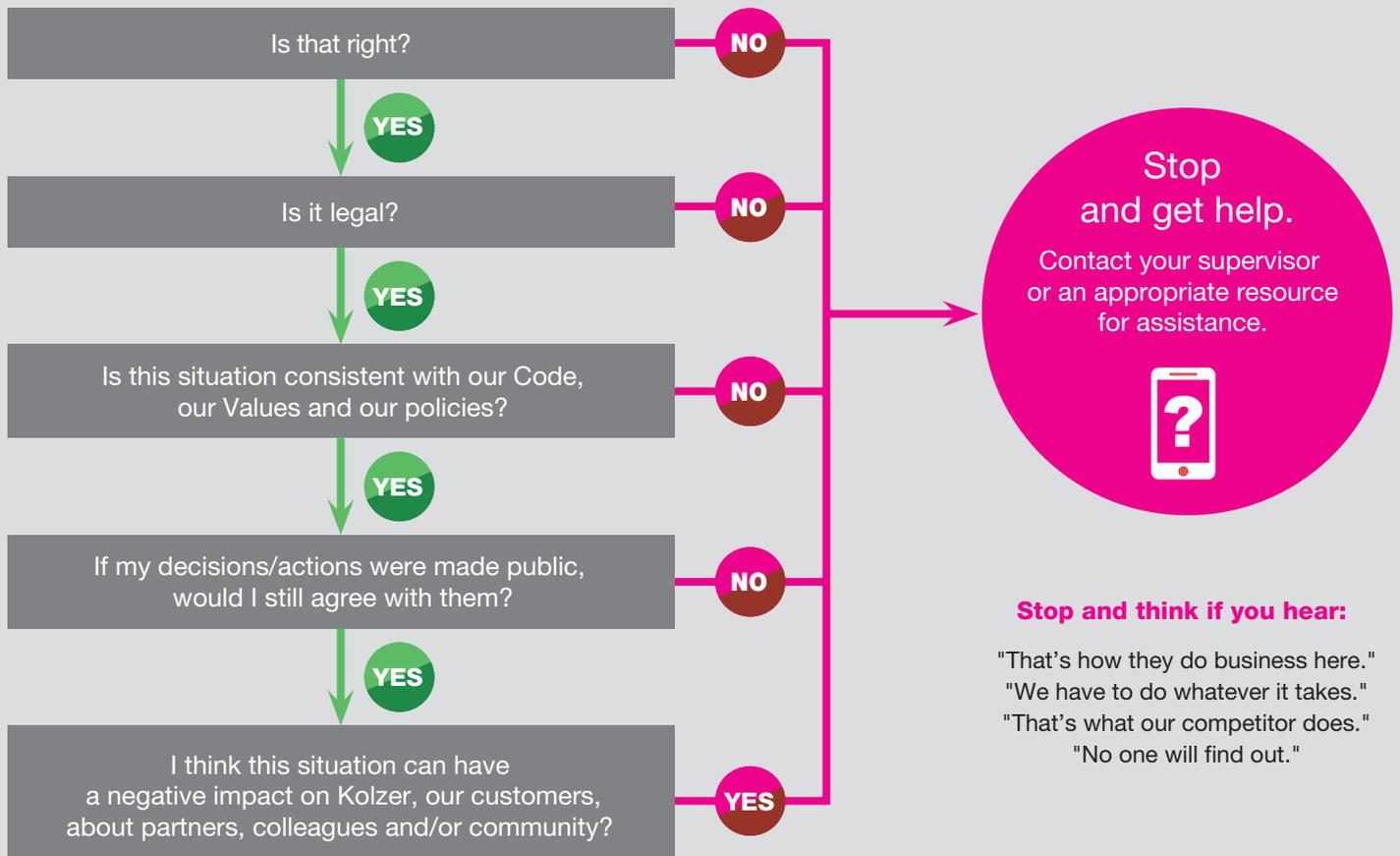


COMPANY



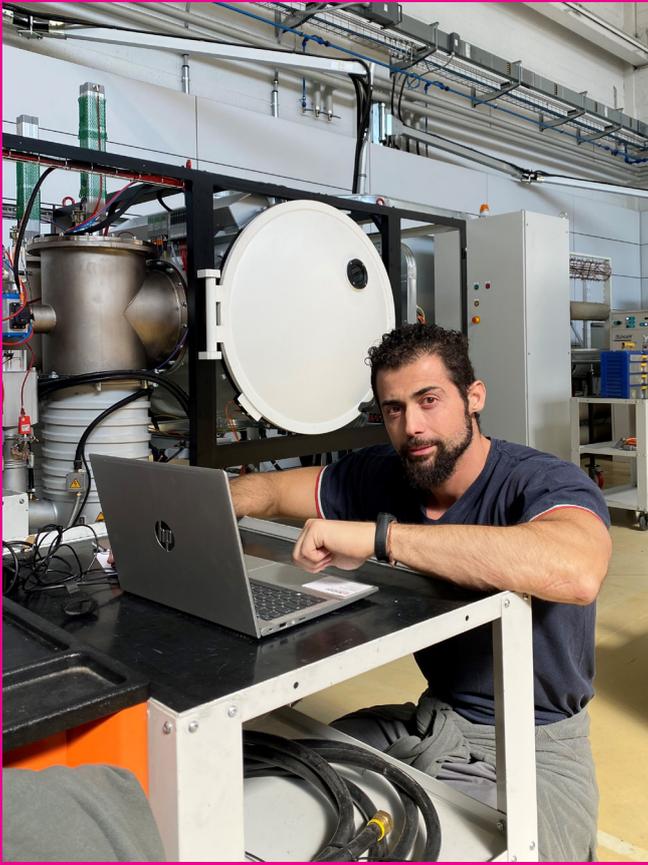
ENVIRONMENT

GUIDE TO ETHICAL DECISION-MAKING





WE ARE THE KOLZERS





KOLZER SRL

via Francia, 4 - 20093 Cologno Monzese (Milan) Italy
tel +39 02 25 43 193

info@kolzer.com

www.kolzer.com

