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CODE OF ETHICS AND CONDUCT

Regina Catene Calibrate S.p.A.

Letter from the President

Regina Catene Calibrate S.p.A. is amongst the leading manufacturers of chains for industrial and motorcycle applications. With seven foreign branches and an international operative presence, Regina can count on employees from different cultural and professional backgrounds—a factor that represents an important asset in terms of diversity and growth for the company.

Within this context, we believe it necessary, through this Code of Ethics and Conduct, to define a shared system of values and principals that can guide the behaviour of all employees. In addition to establishing the ethical standards that we intend to uphold, the Code reaffirms our commitment to full compliance with applicable laws and regulations, both in Italy and in the countries in which we operate.

The Code of Conduct aims at establishing and disciplining the minimum standards within the Regina Group, while contemporaneously demonstrating our company's sense of responsibility and commitment to society on a global level. Aware that it is not possible to foresee every situation that may arise in daily working life, the Code must be interpreted as a reference guide for all persons who work in the company, regardless of the role covered or area of responsibility.

Therefore, we invite you to adopt the principals set out here as a constant point of reference in your daily activities, thus helping to preserve and strengthen the excellent reputation of our company and our services over time.

The implementation of this Code will be supported by Dr. Matteo Pizzoccaro, who will remain at your disposal for any doubts regarding whether actions or decisions are in compliance with the law or the principles of the Code. For the reporting of potential violations, Regina has established dedicated and protected channels, as detailed in this Code, which guarantee the utmost confidentiality and offer protection against any form of retaliation.

Nevertheless, it remains essential that any doubts be, where possible, addressed and resolved in the first instance with one's direct superiors.

Finally, we ask that you actively support the implementation and dissemination of this Code of Conduct.

Cernusco Lombardone, 5 May 2026
Carlo Garbagnati
President and CEO

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1. GENERAL PROVISIONS

1.1 Introduction

Regina Catene Calibrate S.p.A. (hereinafter both “Regina” or “Group”) bases its business on a model that is responsible, sustainable and focuses on the creation of long-term value.

The company pursues its economic objectives in compliance with the principles of fairness, legality, transparency, social responsibility and environmental protection.

Profit and economic-financial balance represent essential conditions in order to guarantee continuity, autonomy and business development. Nevertheless, profit is not the ultimate goal of the company, but a necessary tool that supports investment, innovation, growth and sustainable development, at the same time as ensuring fair remuneration for shareholders.

Regina considers fundamental the balance between company interests and those of all the stakeholders, including employees, customers, suppliers, business partners, shareholders and local communities.

As an international organisation, Regina operates in compliance with the regulations, cultures and social conditions of the countries in which it is present. Even seemingly minor actions that contradict the law or ethical principles can compromise the reputation of the Group and cause economic, financial and reputational damage.

For this reason, Regina and its subsidiaries recognise and promote the following fundamental values:

- innovation and responsibility as core elements in the creation of value;
- humanity, strategic vision, operational efficiency and entrepreneurial culture as guiding principles for corporate governance;
- constant attention to the present and future needs of customers;
- valuing people, skills and professional growth;
- protection of the environment and of communities through sustainable initiatives;
- respect for legality, honesty, fairness, transparency and human dignity.

All those who work for the Group are required to act in compliance with the laws, internal regulations and the principles set forth in this Code of Ethics.

1.2 Purpose of the Code

This Code of Ethics and Conduct (hereinafter also the “Code”) defines the values, principles and rules of conduct that guide the activities of Regina.

The purpose of the Code is to promote a company culture founded on integrity, responsibility, respect, fairness and loyalty, guaranteeing consistent conduct across all activities carried out by the Group.

The Code represents the fundamental reference regarding the rights, duties and ethical and social responsibilities of the company.

The purpose of the document is not to govern every possible operational situation, but rather to provide general principles of conduct that all recipients must adhere to in the performance of their activities.

Furthermore, the Code contributes to the prevention of illegalities set forth in Legislative Decree 231/2001 and is an integral part of the Organisation, Management and Control Model adopted by Regina.

Under any circumstances, even in the absence of specific provisions, all recipients are to adopt ethical, professional and responsible behaviour.

No interest or benefit to the Group can justify conduct that runs contrary to the principles of this Code.

Oversight of the correct application of this Code is entrusted to the Supervisory Body.

1.3 Scope and recipients of the Code

The Code applies to all companies in the Group and is binding for:

- managers;
- members of the Board of Statutory Auditors;
- executives;
- employees;
- collaborators;
- consultants;
- suppliers;
- business partners;
- any other party acting on behalf of or in the interest of the Group.

All recipients are to know the content of the Code and act in a manner cohesive with the principles set forth therein, thereby contributing to the protection of the Group's reputation, integrity and human and economic assets.

1.4 Dissemination of the Code

Regina promotes the dissemination of the Code both inside and outside the organisation through:

- the delivery of the document to corporate bodies, employees and partners;
- the publication on the company's intranet and on the Group's website;
- the provision of the Code to suppliers, consultants and business partners.

The administrative body, with the support of the Supervisory Body, promotes periodical training and refresher activities on the Code's content and related subjects.

In dealings with third parties, specific contractual clauses may be provided to formalise the commitment to compliance with the Code and the Organisational, Management and Control Model (hereinafter also just the "Model").

All collaborators are required to declare to have read the Code, understood its content and to be committed to upholding the principles set forth therein.

2. GENERAL ETHICAL PRINCIPLES

Regina clearly defines the rules of conduct in its dealings with customers, suppliers, business partners, collaborators, competitors, institutions and public authorities.

The Group recognises its ethical, social and professional responsibilities and is committed to operating in accordance with the principles set out below.

2.1 Compliance with laws and regulations

Regina operates in full compliance with the applicable laws and regulations in the countries in which it carries out its activities, as well as this Code, the Model and company procedures.

All those who collaborate with the Group must know the relevant legislations related to their area of activity and consult the appropriate departments in the event of any questions regarding their interpretation or application.

2.2 Honesty and fairness

Regina bases all professional relationships on the principles of fairness, loyalty, collaboration and mutual respect.

The pursuit of company interests may never justify conduct that is contrary to honesty, integrity or the law.

2.3 Confidentiality

The information and knowledge acquired during the carrying out of one's work activities constitute a strategic asset for the Group and must be adequately protected.

Regina protects its own confidential information and industrial and commercial secrets, as well as those of its partners.

All employees are required to:

- use the information exclusively for legitimate business purposes;
- prevent its improper dissemination;
- protect data, know-how, processes, strategies and confidential information;
- avoid any personal or illicit use of the information acquired.

2.4 Transparency

Regina guarantees clear, correct, complete and timely communication with all its interlocutors.

Transparency is an essential requisite for establishing relationships of trust and fostering a correct understanding of the economic, social and environmental impacts of business activities.

2.5 Social responsibility

The Group recognises its social role and directs its activities towards the protection of:

- people and their professionalism;
- health and safety at work;
- human rights;
- the environment;
- integrity and transparency in the conduct of its business.

Regina promotes policies based on merit, equal opportunities and on the prevention of any form of corruption or favouritism.

2.6 Respect for the individual and equal opportunities

Regina protects the fundamental rights of the individual and guarantees equal opportunities and fair working conditions.

The Group:

- refuses any form of discrimination and rejects all practices of exploitation, in all their forms, including enslavement and human trafficking;
- condemns forced labour, exploitation and the smuggling of human beings;
- promotes inclusion and the valuing of diversity;
- ensures work environments that respect human dignity;
- commits to providing its employees with fair compensation, which in no case shall be less than the living wage.

Intimidating behaviour, harassment, workplace mobbing or stalking are not tolerated.

The company prevents and combats all forms of harassment—including psychological or sexual—by adopting organisational, training and disciplinary measures.

2.7 Health and safety

Health and safety are priority values for Regina.

The Group is committed to:

- strictly complying with current legislation;
- promoting a culture of prevention;
- developing awareness of risks;
- adopting responsible behaviour;
- ensuring safe and healthy working environments.

Product and process safety constitute a core element of the company's activities.

2.8 Individual and team work

Work must be based on trust, collaboration, mutual respect and the valuing of skills.

Regina promotes team work and requests that personal interest does not take precedence over company objectives.

2.9 Sustainable development and environmental protection

Regina operates in compliance with environmental regulations and promotes sustainable development based on the responsible use of natural resources.

The Group is committed to:

- complying with current environmental regulations;
- adopting certified environmental management and quality systems;
- constantly improving technologies and structures;
- reducing direct and indirect environmental impacts;
- promoting the use of ecologically-efficient technologies.

2.10 Fair competition

Regina defends the value of fair competition and refrains from anti-competitive, collusive or abusive practices.

The Group respects:

- antitrust regulations;
- competition laws;
- intellectual property protection;
- third-party industrial property rights.

Illicit agreements with competitors, market manipulation and incorrect commercial practices are prohibited.

2.11 Anti-corruption

Regina adopts a zero-tollerance policy towards any form of corruption, both in public and private relations.

It is prohibited to:

- promise or offer undue advantages;
- accept benefits noncompliant with standard courtesy practices;
- inappropriately influence decisions or secure preferential treatment.

All relationships must be based on legality, fairness and transparency.

2.12 International commerce

Regina observes all national and international regulations applicable to import, export and international commerce activities.

2.13 Protection of children's rights and combatting child labour

The Group condemns all forms of child exploitation and is committed to rigorously complying with national and international legislation on the protection of minors.

2.14 Freedom of association and collective bargaining

Regina recognises the right of workers to freedom of association and collective bargaining, encouraging a constructive dialogue with representatives of the workers.

2.15 Transparency of accounting records

Regina considers accurate, truthful and transparent reporting to be fundamental.

Every accounting and administrative document must faithfully represent business transactions and be compiled in compliance with applicable regulations and current accounting principles.

Falsification, alteration and omission of relevant information is prohibited.

2.16 Anti-money laundering

Regina opposes any activity connected to the laundering of money, the finance of terrorism or criminal acts.

The Group attentively verifies the reliability, reputation and legitimacy of the commercial counterparties, partners and consultants with whom it conducts business.

3. CRITERIA OF CONDUCT

3.1 Relations with shareholders

The pursuit of company objectives in compliance with the principles of legality, fairness and efficiency is the primary means of safeguarding shareholders' rights.

The Group promotes the conscious and informed participation of shareholders in decisions falling within their remit, guaranteeing transparency, equal access to information and propriety in corporate relations.

3.2 Relations between employees and the company

The Group's companies recognise the central value of the people who contribute to the company's development.

Every decision regarding the employment relationship is taken exclusively on the basis of competence, merit and professionalism, avoiding any form of favouritism, nepotism or discrimination.

All employees are required to adopt behaviours consistent with the company's values, operating with professionalism, fairness, a spirit of collaboration, loyalty and mutual respect.

Recruitment and induction of personnel

The selection of personnel is conducted according to criteria of transparency, impartiality and equal opportunities.

All employment relationships are formalised in compliance with the laws in force in the country of hire.

Any form of irregular employment is strictly prohibited.

Consultancy and professional services

Consultants, external collaborators, temporary staff, suppliers and business partners are required to comply with the same ethical principles requested of the Group's employees.

Whoever operates in the name of or on behalf of Regina must safeguard its image, reputation and values.

Confidential information

All recipients of the Code are obliged to protect the Group's confidential information and use it exclusively for legitimate company purposes.

Confidential information refers to all non-public information relating to the Group's activities which, if inappropriately divulged, may cause economic, competitive or reputational damage.

These include:

- know-how and industrial secrets;
- commercial and marketing strategies;
- client and supplier information;
- economic and financial data;
- production processes;
- software and information technology systems;
- new products and services projects and developments.

Safeguarding of personal data and privacy

Regina guarantees compliance with legislation regarding the protection of personal data.

The processing of data takes place exclusively for legitimate purposes and in compliance with the principles of confidentiality, fairness and the protection of human dignity.

Use of IT and communication tools

Each employee is responsible for the security and correct use of the company's IT tools and communication systems.

Company resources may not be used for activities that are illicit, offensive or incompatible with company policies and applicable laws.

Use and safeguarding of company assets

All employees must use the company's assets with diligence, responsibility and attention, complying with internal procedures.

Conflicts of interest

All employees must avoid situations—even potential ones—involving a conflict between their personal interests and the interests of the Group.

Conflicts of interest refer to any situation in which a personal interest may influence—or even just appear capable of influencing—the impartiality of corporate decisions.

Furthermore, employees must avoid conduct that may give the impression of preferential treatment towards customers, suppliers or other third parties.

Regina does not make direct or indirect contributions to political parties, political organisations or individual political exponents.

Any situation involving a conflict of interest—even potential—must be promptly reported to the Compliance Officer or Supervisory Body.

3.3 Relations with the community

Gifts and benefits

It is prohibited to offer, promise, request or accept gifts, benefits or other perks that may be interpreted as aimed at obtaining undue advantages or preferential treatment.

In particular, any form of benefits for individuals belonging to the Public Administration or their family members is prohibited.

Gifts permitted under standard business practice must nonetheless be of modest value, authorised and handled according to company procedures.

Representation and entertainment expenses

Expenses incurred for meals, travel, hospitality or entertainment must:

- be justified by legitimate professional purposes;
- be of a reasonable and proportionate value;
- comply with applicable laws and company procedures.

Relations with Public Administration

Relations with Public Administration must be characterised by legality, fairness, transparency and integrity.

The management of relations with public entities, public officials or individuals appointed in a public service is exclusively reserved for authorised functions and personnel.

It is prohibited to offer, promise or bestow money or other benefits with the aim of obtaining undue advantages, even through intermediaries or third parties.

In case of doubt, employees must consult their managers, the Compliance Officer or the Supervisory Body.

Relations with Judicial Authorities

In the course of judicial, administrative or criminal proceedings, Regina acts in full compliance with the law and the principles of this Code.

It is strictly prohibited to inappropriately influence magistrates, judges, court officials or witnesses through the provision of money, benefits or other advantages.

Safeguarding of local communities, minorities and indigenous peoples

Regina operates with respect for the rights, health and livelihoods of local communities, minorities and indigenous peoples.

The Group is committed to preventing any negative impact deriving from its activities by adopting sustainable and responsible production processes.

Land rights and the safeguarding of natural resources

Regina opposes any form of illegitimate expropriation, forced eviction or undue deprivation of land, forests and water resources.

Furthermore, the Group promotes respect for the cultural and ritual sites of local communities.

Use of security forces

The Group condemns any improper use of force or the illegitimate recourse to public or private security forces to pursue corporate interests.

3.4 Relationships with suppliers, consultants and business partners

Relationships with suppliers, consultants and business partners are founded on fairness, transparency, reliability, professionalism and equity.

The selection of partners occurs according to objective and transparent criteria, in compliance with applicable laws and company procedures.

Evaluation factors include:

- professional competence;
- organisational reliability;
- the ability to guarantee appropriate quality standards;
- observance of confidentiality obligations;
- compliance with the Group's ethical principles.

Every selection procedure must be documentable, verifiable and carried out in compliance with the principles of free competition.

It is prohibited to offer or provide compensation, gifts or preferential treatment that are unjustified or exceed normal commercial practices.

3.5 Relationships with customers

Customer satisfaction is a priority for Regina.

The Group is committed to:

- providing quality products and services;
- guaranteeing correct and transparent communications;
- ensuring a clear understanding of the characteristics of the products and services offered;
- promptly managing any complaints in a correct and efficient way.

Customer reports represent an important opportunity for continuous improvement.

3.6 Intragroup relationships

Regina requests that all of the Group's companies operate in a manner consistent with the values and principles of this Code.

The Group's companies must:

- collaborate fairly in the pursuit of shared objectives;
- avoid conduct that may cause damage to the Group's integrity or image;
- foster communication and operational synergies;
- guarantee the correct flow of information.

Behaviour that could compromise the reputation, autonomy or integrity of the companies belonging to the Group is not permitted.

4. METHODS FOR IMPLEMENTING THE CODE OF ETHICS

4.1 Effectiveness of the Code with respect to third parties

Whoever operates in the name of or on behalf of the Group and enters into contact with third parties is obliged to:

- inform such parties of the commitments set out in the Code;
- request compliance with the applicable principles;
- adopt measures to ensure observance of the Code.

4.2 Contractual value of the Code

The Code, alongside the company procedures adopted by Regina, forms an integral part of employment relationships pursuant to Article 2104 of the Italian Civil Code.

Violation of the provisions of the Code may constitute a disciplinary offence and result in the application of sanctions as provided for by applicable law, the relevant collective bargaining agreement (CCNL) and the company's disciplinary system.

For collaborators, consultants, business partners and third parties, adherence to the principles of the Code is an essential condition for the establishment and fulfilment of contractual relationships with the Group.

Any violations may lead to the termination of the contractual relationship pursuant to Article 1456 of the Italian Civil Code.

The role of guarantor is entrusted to the Supervisory Body.

4.3 Rules of conduct for senior management

The Board of Directors, head of functions, executives and statutory auditors are required to comply with this Code and align their activities with the values of honesty, loyalty, fairness and integrity.

Senior management is assigned the task of effectively promoting the fulfilment of the Code and serving as a consistent example for all employees.

4.4 Obligations of functional managers

Every functional manager is obliged to:

- serve as an example of conduct for subordinates;
- promote adherence to the Code;
- ensure that employees understand the importance of the principle set out in the Code;
- promptly report any violations or requests for clarification to the Supervisory Body;
- prevent any form of retaliation against those who report non-compliant behaviour.

4.5 Obligations of employees

All employees are required to know the provisions set out in the Code and the regulations applicable to their specific area of activity.

Employees must:

- respect the Code and refrain from any conduct contrary to its principles;
- consult their superiors, the Compliance Officer or the Supervisory Body in case of doubt;
- promptly report any violations or non-compliant behaviour;
- cooperate with any verification or investigative activities.

Violations of the Code will not be tolerated and may result in disciplinary or legal consequences depending on the severity of the conduct.

4.6 Reporting violations – Whistleblowing system

Recipients of this Code are required to report any conduct which is—even just potentially—contrary to the principles contained within the Code.

The reports must be made according to the methods provided for in the Model and Whistleblowing Policy.

In compliance with Legislative Decree 24/2023, Regina provides specific, protected reporting channels that guarantee the confidentiality of the whistleblower.

4.7 Investigations into violations

All reports of violations will be managed promptly, impartially and with the utmost confidentiality.

Investigations will be conducted in compliance with current legislation and applicable disciplinary regulations.

It is prohibited to conduct investigations autonomously or disclose unauthorised information regarding alleged violations.

4.8 Application of the Code and disciplinary system

Violations of this Code may have serious consequences for the Group.

Every employee, as well as any other recipient identified in the Model and under whistleblowing legislation, is required to promptly inform their manager or the Supervisory Body of any conduct that runs counter to the principles of the Code.

Violations may constitute the application of disciplinary sanctions provided for by applicable law, the relevant collective bargaining agreement (CCNL) and the company's disciplinary system.

For third parties, any violations may result in the termination of contractual relationships.

Regina protects anyone who makes a report in good faith and does not tolerate any form of retaliation against those who make a report or those who cooperate with the verification process.

The application of sanctions is the responsibility of the administrative body or those with disciplinary authority, having consulted with the Supervisory Body, in accordance with the detailed provisions of the Model's Sanctioning System, to which reference is made.

4.9 Supervisory Body

The task of overseeing the operation, observance and updating of the Code is entrusted to the Supervisory Board, appointed by the administrative body of Regina and in accordance with Legislative Decree 231/2001.

The following tasks are assigned to the Supervisory Body:

- to monitor compliance with the Code of Ethics;
- to provide observations on the ethical issues that may emerge within the scope of company activities;
- to propose any updates or adjustments to the Code;
- to coordinate the periodic revision of the document;
- to support the Group's companies in the interpretation and fulfilment of the Code;
- to report to competent bodies any violations and verify the possible application of sanctions.

Recipients are required to fully cooperate with the Supervisory Body during its verification and investigation activities.