



# CODE OF ETHICS



approved by the legal representative:

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## 1. INTRODCUTION

Dino Bikes S.p.A. adopts and periodically updates this Code of Ethics, through the approval of the Company Management, in order to direct its action on certain ethical-behavioral values that it considers of fundamental importance.

In fact, the Company carries out its activities according to the principles of professionalism, honesty, integrity, loyalty, transparency, collaboration, non-discrimination and good faith towards workers, partners, external collaborators, commercial and financial partners, customers, as well as in towards public administrations, the means of communication and all subjects or entities with which it comes into contact in carrying out its activities.

Dino Bikes S.p.A., aware of the need and importance of creating value in the medium to long term, adopts a system inspired by the highest standards of integrity, transparency, fairness, attention to personnel and sustainability in the management of the company and specific objectives in ESG matter ".

The company has chosen to adopt this Code of Ethics so that all recipients can recognize and dialogue, feeling responsible in an authentic and constructive way. In fact, the Code of Ethics defines values, behaviors, commitments and responsibilities that each person, directly or indirectly involved in the company's business, must respect.

Dino Bikes S.p.A. is aware that a healthy, solid and lasting business development must necessarily be based on clear and shared principles that must permeate the daily activities of all those who work and spend the name of the Company. To confirm this, it prepares and disseminates this Code of Ethics, in order to reiterate the main values on which to continue to grow the Company.

Dino Bikes S.p.A. adheres to the principles adopted by the Ethical Trading Initiative association through the ETI code, which promotes good practices relating to working conditions. The ETI code was negotiated and agreed by the founding union, the NGO and the corporate members of the ETI.

The ETI Code is based on the following basic principles:

1. The use of the ETI code is voluntary
2. Freedom of association and the right to collective bargaining are respected.
3. The working conditions are safe and hygienic.
4. Child labor is not practiced.
5. Minimum wages are respected.
6. Working hours are not excessive.
7. There is no discrimination.
8. Regular employment is provided.
9. No cruel or inhuman treatment is allowed.

The ETI Code is an integral part of this Code of Ethics adopted by Dino Bikes S.p.A.

## 2. RECIPIENTS

The Code of Ethics adopted by Dino Bikes S.p.A. is intended for a plurality of subjects, namely:

- a) to the corporate bodies and their members;
- b) to employees, to workers, even temporary ones, without any exception;
- c) consultants, collaborators in any capacity and any other person, even external, who acts in the name and on behalf of the Company or who has relationships, even if not occasional, with the Company.

It is specified that all Recipients are required to know its contents and to respect its precepts according to the methods set out below.

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This Code must first of all be known and for this purpose Dino Bikes S.p.A. is responsible for its dissemination, internally and externally to the Company, ensuring that it is made available to all recipients. In light of the importance that this Code represents for the Company, it should be noted that compliance by all Recipients with the principles and provisions contained in this Code are an essential requirement for any fruitful collaboration relationship with Dino Bikes S.p.A.

### 3. PURPOSE

The purposes of this Code of Ethics are as follows:

- a) state the set of rights, duties and responsibilities of the Company with respect to all the subjects with whom it enters into a relationship for the achievement of its corporate purpose; it therefore appears to be a directive, whose rules of conduct must be kept in mind in everyday work and which presupposes, first of all, compliance with the laws and regulations in force;
- b) to establish reference ethical standards and rules of conduct to guide corporate decision-making processes and the conduct of the Company;
- c) to require internal and / or external staff to adopt consistent behaviours, that is, actions that are not inconsistent with the ethical principles on which corporate ethics are based.

### 4. PRINCIPLES AND RULES OF CONDUCT

#### **Compliance with the law, regulations and ethical principles**

All subjects (management, employees, collaborators, professionals, consultants, suppliers) who in any capacity act in the name and / or on behalf of Dino Bikes S.p.A. or who have relationships, even occasional ones, with the Company undertake to behave correctly and transparently in the exercise of their functions, in compliance with the laws, regulations and ethical principles adopted by the Company. Consequently, Dino Bikes S.p.A. condemns as of now any conduct that is in contrast with the provisions of the law or this Code.

#### **Quality**

The products and services offered by Dino Bikes S.p.A. they must always be oriented towards the best quality standards, as a synonym of guarantee and reliability of the Company.

Quality, together with the values of integrity and honesty, are the guiding criteria that Dino Bikes S.p.A. it recognizes as prerequisites for its own growth.

The Company expects the utmost attention to these values in order to preserve the credibility and reputation that Dino Bikes S.p.A. has been created over the years on the market.

#### **Protection of the person and human dignity**

Dino Bikes S.p.A. believes in the importance of protecting, safeguarding and stimulating every person, as a fundamental element of company growth. To this end, Dino Bikes S.p.A. is committed to ensuring a work environment capable of protecting and enhancing every single person within the scope of their respective skills.

Consequently, in the context of personnel selection and recruitment, Dino Bikes S.p.A. complies with all current regulations, including the employment of foreign workers, and prohibits any discriminatory conduct, direct or indirect, based on trade union, political, religious, racial, language or sex reasons, recognizing the absolute value of fundamental principles of the Constitution of the Italian Republic.

In relations with the outside world, this principle entails the refusal to enter into negotiations or assign tasks that are contrary to the fundamental principles underlying respect for human dignity and the commitment not to collaborate with partners, including international ones, who violate the primary guarantees of each worker, with particular reference to the exploitation of child labor and the employment of irregular workers. By virtue of these principles, Dino Bikes S.p.A. reiterates that hiring and career advancements must be based exclusively on merit, competence, professional capacity and correspondence between the required profiles and the characteristics of the person, in line with the procedures defined.

Dino Bikes S.p.A. it has as an essential value the protection of the safety of the person, of freedom and of the individual personality. Therefore, it repudiates any activity that could lead to an injury to the individual's safety, such as the practices of mutilation of female genital organs, as well as any possible exploitation or reduction in a state of subjection of the person and any possible form of financing that could favor or feed the performance of such conduct.

Physical abuse or physical disciplinary measures, the threat of physical abuse, sexual or other torment, verbal abuse and other forms of intimidation are prohibited.

Dino Bikes S.p.A. condemns any conduct aimed at the illegal entry and permanence of a foreigner in the territory of the Italian State or in another State of which the person is not a citizen or does not have the right of permanent residence, in order to make an indirect profit.

Dino Bikes S.p.A. it also attaches primary importance to the protection of minors and the repression of exploitation behaviours of any nature put in place towards them. To this end, improper use of IT tools and, in particular, their use aimed at implementing or even only facilitating possible conduct relating to the crime of child pornography, possibly relating to the crime of child pornography, is prohibited and completely unrelated to the Company. even virtual images.

### **Values of fairness and objectivity**

Compliance with the values of fairness and objectivity implies that the Company undertakes to:

- a) avoid any form of discrimination, in particular that based on race, nationality or language, sex, age, physical disability, sexual orientation, political or trade union opinions, philosophical orientations, or religious beliefs;
- b) to ensure equal opportunities and treatment, in all respects, between women and men and to encourage the full and effective participation of women at all levels of company activity;
- c) not to tolerate sexual harassment and physical or psychological harassment, in any form and context they occur, especially if related to the person's sexual orientation or gender identity;
- d) listen to the requests of employees, customers, suppliers and any other Stakeholder without any preconception or behavior aimed exclusively at the defense of one's position and work;
- e) carefully consider any proposals coming from the Stakeholders, with a view to listening and active dialogue, promoting the freedom to disagree and overcoming hierarchical and bureaucratic constraints;
- f) show sensitivity and respect towards all people, refraining from any behavior that could be considered offensive;
- g) not to tolerate acts of retaliation or discriminatory, direct or indirect, against those who report violations of the principles of this Code, for reasons connected, directly or indirectly, to the report.

The protection of the safety of the person, of the freedom and of the individual personality means that all relationships are based on principles of civil coexistence and must be carried out in mutual respect for the rights and freedom of persons, avoiding any behavior that has the purpose or effect of violating the dignity of a person, of putting him in a condition of psycho-physical risk or of creating an intimidating, hostile, degrading, humiliating, derisive or offensive climate for the person himself and his affections, his religious beliefs, his political views or its social context.

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Therefore, the recognition of the centrality of the person is an absolute priority in all company activities. In this sense, company activities must always be carried out in full compliance with the fundamental rights of the person concerned without any discrimination of age, sex, ethnicity, sexual orientation, social affiliation, political and religious thought, appearance and physical or mental condition. The intent must always be to work to create the best possible conditions so that everyone can freely express themselves, feel accepted within their limits and valued in their potential, even residual and unexpressed.

### ***Integrity, honesty, fairness and loyalty***

Dino Bikes S.p.A. believes in the importance of respecting the values of integrity, honesty, fairness and loyalty. These fundamental principles and values mean that the entire corporate, administrative and accounting management is carried out in compliance with the applicable legislation.

The company inspires the formulation of any contract on the principles of transparency, completeness and correctness, trying to foresee, as far as possible, the various contingencies that could affect relations in the event of unexpected events. Should a renegotiation of the contract in any case become necessary, the company will not exploit, to its own advantage, any situations of information weakness of its interlocutors.

Respect for the values of integrity, honesty, fairness and loyalty means that the Company is committed to:

- a) promote and request compliance with the internal and external regulations in force by personnel, collaborators, customers, suppliers and any other third party with whom it has a legal relationship;
- b) strictly comply with the regulations in force, undertaking in any case to report and refuse to carry out any suspicious transactions from the point of view of correctness and transparency;
- c) promote, at all levels, practices aimed at preventing local and transnational corruption phenomena;
- d) to safeguard one's own and others' intellectual property rights, including copyrights, patents, trademarks and identification marks, by complying with the policies and procedures provided for their protection;
- e) workers are not required to deposit sums of money or leave identity documents with their employer, and workers are free to leave their employer following adequate notice;
- f) refuse to establish any type of relationship capable of facilitating any form of organized crime;
- g) not to grant loans, directly or indirectly, or any form of disbursement or economic facilitation to subjects in relation to whom there is a doubt that they carry out any type of illegal activity;
- h) oppose and reject any behavior aimed at obtaining confidential information relating to its competitors on the market in compliance with current antitrust and fair competition legislation, undertaking not to undertake any initiatives that could constitute violations of such legislation;
- i) promote loyal and correct behavior in every sector of its business, including commercial relationships, condemning any possible form of disturbance to the freedom of industry or trade, as well as any possible form of unlawful competition, fraud, counterfeiting or usurpation of industrial property titles, recalling all those who operate in the interest of the Company to respect the existing legislation to protect the instruments or signs of authentication, certification or recognition, to protect industry and trade and in the field of right of author;



- j) ensure and promote internally compliance with all the principles set out in this Code and in the ETI Code;
- k) record each operation and transaction only if supported by suitable documentation, in order to be able at any time to carry out checks that certify its characteristics and reasons and identify who authorized, carried out, registered and verified the operation itself ; consequently, employees and / or collaborators must make any accounting entries in an accurate, timely and complete manner, scrupulously respecting civil and fiscal legislation, as well as internal accounting procedures. Each entry must accurately reflect the data contained in the supporting documentation, which must be carefully preserved for any possibility of being subject to verification. The reliability of the management facts and the correct and timely registration, allowing the overall company situation to be reconstructed afterwards, represent one of the objectives pursued by the Company.

### **Trasparenza and Confidentiality**

Dino Bikes S.p.A. believes in the importance of protecting and ensuring transparency and confidentiality in all business processes. Compliance with this value implies that the Company undertakes to:

- a) disseminate truthful, complete, transparent and understandable information, so as to allow recipients to make informed decisions regarding the relationships to be maintained with the Company itself or which see it involved;
- b) update, disclose and enforce the internal regulations issued by the Company in compliance with the relevant sector legislation, regarding the management and processing of confidential and privileged information, to which it calls the recipients to comply;
- c) protect the confidentiality of data and information that the employee and / or collaborator may be in possession of by reason of their office;
- d) consider confidentiality as the cornerstone of the company's business, essential for the reputation of the Company and the trust that customers place in the latter. Company personnel are required to strictly adhere to this principle, even after the termination of the employment or collaboration relationship, however intervened. It is therefore expressly forbidden to communicate, disseminate or make improper use of personal data, as well as confidential information or news regarding customers or third parties in general, with whom the Company maintains, or has maintained, or is about to entertain, relationships of business. Personal data may only be disclosed to those who actually need to know them for the exercise of their specific functions, who are bound by the same duty of confidentiality. Any person who has relations with the Company must avoid undue communication or dissemination of such data and / or information.

This last point highlights how the principle of transparency is related and speculates to a further aspect of the business reality, namely the protection of the confidentiality of data, documents and information that the recipients may become aware of in relation to the respective position held.

In order to comply with these principles, it is forbidden to:

- a) expose material facts that do not correspond to the truth in the financial statements, reports or other corporate communications required by law even if they are being evaluated or omit information whose disclosure is required by law on the economic, patrimonial or financial situation of the Company, in a manner suitable for mislead the recipients about the aforementioned situation;
- b) conceal documents or other suitable devices, prevent or otherwise obstruct the performance of control or auditing activities legally assigned to corporate bodies or to the auditing company;

- c) distribute profits or advances on profits not actually achieved or destined by law to reserves, or distribute reserves, even if not constituted with profits, which cannot be distributed by law;
- d) in violation of the provisions of the law for the protection of creditors, carry out reductions in the share capital, causing damage to creditors;
- e) fictitiously form or increase corporate capital, even partially;
- f) distribute the corporate assets before the payment of the corporate creditors or the provision of the sums necessary to satisfy them, causing damage to the creditors;
- g) with simulated or fraudulent acts, determine the majority in the meeting, in order to procure an unfair profit for oneself or others.

Any behavior, operation and / or transaction, understood in the broadest sense of the term, decided or implemented by the company must be conducted in compliance with the regulatory and legal provisions and in compliance with the principles of transparency, consistency and congruity, as well as duly authorized, documented, recorded and verifiable at any time.

The procedures governing the operations must allow for the possibility of carrying out checks on the characteristics of the transaction, on the reasons that allowed its execution, on the authorizations to carry out and on the execution of the operation itself.

Any person who carries out operations and / or transactions involving sums of money, goods or other economically valuable assets belonging to the Company, must act upon specific authorization and provide any valid evidence upon request for any subsequent verification.

Each worker, according to their respective functions, is responsible for the truthfulness, authenticity and originality of the documentation and information provided in carrying out the activity within their competence. By reason of the articulation of the activities, the company adopts a system of delegations, powers and functions, providing in specific terms for the assignment of tasks to people with suitable skills and competences.

All corporate documents must be drawn up and disseminated in compliance with the principles of truthfulness, completeness, legality and transparency.

In compliance with the economic and financial year legislation and other regulatory provisions, the company draws up the economic balance sheet. All fiscal and accounting activities must scrupulously comply with the regulatory provisions and internal procedures of the Organization.

### **Liability**

Respect for the value of responsibility, inserted by Dino Bikes S.p.A. among the fundamental values, it implies that the company's activities are carried out:

- a) inspired by the principles of sound and prudent management, in order to be a solid, reliable, transparent company, open to innovations, interpreter of the ever-changing needs of customers, attentive to the needs and expectations of stakeholders, interested in the best development and use of human resources and the most efficient company organization;
- b) pursuing corporate interests in compliance with laws and regulations and recognizing the competition as a positive stimulus for the constant improvement of the quality of the products and services offered to customers, basing their commercial behavior on the principles of loyalty and correctness;
- c) protecting the company's reputation and assets;
- d) seeking compatibility between economic initiative and environmental needs, not only in compliance with current legislation, but also taking into account the best experiences in the field.



### **Protection of health and safety at work**

The protection of the health and safety of workers is a priority objective for Dino Bikes S.p.A., in which it invests daily and constantly in terms of organizational, personal and economic resources.

In carrying out its activities, the Company guarantees compliance with safety regulations, demanding the same commitment from all those involved in the management of any internal and / or external contracts.

Therefore, in a constant perspective of risk prevention, Dino Bikes S.p.A. undertakes to consolidate and spread the culture of safety, developing awareness of risks and promoting responsible behavior by all personnel.

To this end, the Company is inspired by the following principles:

- a) combat risks at source and assess those that cannot be avoided;
- b) take into account the degree of technical evolution;
- c) replace what is dangerous with what is not dangerous or less dangerous;
- d) adequately plan prevention, aiming for a coherent complex that takes into account and integrates work organization, working conditions, social relations and the influence of factors in the work environment;
- e) give priority to collective protection measures over individual protection measures;
- f) give adequate instructions to workers;
- g) investing in research to maintain the highest safety standards.

Dino Bikes S.p.A. undertakes to:

- a) provide a safe and hygienic working environment
- b) take appropriate measures to prevent accidents and damage to health that arise from, are connected to, or occur in the course of work, reducing, as far as reasonably possible, the causes of risks inherent in the work environment
- c) train workers with periodic and documented training on health and safety in the workplace
- d) guarantee workers access to clean health services and drinking water
- e) to assign responsibilities regarding health and safety in the workplace; in this regard, Dino Bikes S.p.A. ensures that the tasks assigned in the field of safety and hygiene in the workplace to external consultants or individual company managers are carried out exclusively on the basis of proven and adequate skills and experience in the matter.

### **Environmental protection and sustainability**

In compliance with the provisions of Article 9 of the Constitution, Dino Bikes S.p.A. complies with the regulations for the protection of the environment, with particular reference to Legislative Decree 152/2006.

Environmental protection represents an important criterion for the Company to consider when choosing technologies, programs and business strategies, preventing pollution in all its forms.

The Company, considering the value of environmental sustainability as primary, is committed to safeguarding the environment by limiting, as far as possible, the impact due to the consumption of resources thanks to the use of energy obtained from renewable sources.

The disposal of waste takes place according to national regulations, giving priority to the reuse, enhancement and recycling of products considered waste.

In relation to activities with possible environmental impact, the Company undertakes to comply with environmental legislation and to implement preventive measures to avoid or at least minimize the environmental impact in order to safeguard and protect it.

In particular, the company strives to:

- a) adopt measures to limit and, if possible, cancel the negative impact of its activity on the environment not only when the risk of harmful or dangerous events is demonstrated (principle of preventive action), but also when it is not certain if and to what extent the business activity exposes the environment to risks (precautionary principle);
- b) favor the adoption of measures to prevent any damage to the environment, rather than waiting for the moment of repair of a damage that has now occurred;
- c) plan an accurate and constant monitoring of scientific progress and the evolution of environmental legislation;
- d) promote and disseminate the values of training and sharing the principles of this Code to all recipients, so that they adhere to the correct implementation of the same, in particular in the evaluation phases of the decisions and, subsequently, in the implementation of the same.

### ***The relationships with the Staff***

Dino Bikes S.p.A., recognizing personnel as a fundamental and indispensable factor for corporate development, considers it important to establish and maintain relationships based on mutual trust with employees and collaborators. The Company, consequently, is committed to developing the attitudes and potential of the Personnel in carrying out the activities of competence, so that the abilities and legitimate aspirations of individuals are fully realized in the context of achieving the corporate objectives.

In particular, the company undertakes to provide training for all employees and to encourage their participation in refresher courses and training programs. The operations of all the Company's structures, and, in particular, of the function responsible for personnel management, must be inspired by these purposes.

The Company is committed to offering the same job opportunities and professional growth to all employees based on the skills and professional qualifications of each one, The Company also requires that no harassment of any gender, such as the creation of a hostile work environment towards individuals or groups of individuals, the unjustified interference with the work of others or the creation of obstacles and impediments to the professional prospects of others.

At the time of recruitment, the evaluation of candidates is carried out on the basis of their correspondence to the profiles required by the Company, also enhancing the professional and aptitude characteristics that can be usefully developed within the company organization.

The staff is hired solely on the basis of regular employment contracts, as no form of irregular work is tolerated.

The candidate must be made aware of all the characteristics relating to the employment relationship. At the establishment and during the development of the employment relationship, the staff receives clear and specific information on the regulatory and remuneration aspects.

Communication with employees must be based on the values of respect, listening, clarity, transparency, collaboration and the circularity of information, while respecting the necessary protection, where necessary, of confidentiality.

The Company, through the competent functions, selects, hires, remunerates and manages the personnel on the basis of merit and competence criteria, without any political, trade union, religious, racial, language, sex and nationality discrimination, in the compliance with all laws, employment contracts, regulations and directives in force.

The company evaluation system is managed transparently and as objective as possible. It must take into due consideration the observance by the Staff of the rules of this Code, which constitutes a prerequisite for the application of the reward or incentive and career progression systems provided for in the contractual

regulations in order to strengthen motivation, reward with equity and favouring the achievement of excellent results in line with corporate objectives.

Safeguarding the moral and physical integrity of the employee is a necessary condition for carrying out the work activity. Consequently, the Company makes every effort, according to the best science and experience available from time to time, to protect the health and safety of employees and collaborators, guaranteeing compliance with all applicable legal provisions. It also undertakes to consolidate and spread the culture of safety, developing awareness of risks and promoting responsible behavior on the part of all personnel.

The Company designs forced labor, irregular labor, child labor and labor exploitation.

Workers are not required to "deposit" sums of money or leave identity documents with their employer, and workers are free to leave the company following adequate notice.

Workers are guaranteed the right to join a union or to form a union of their choice and to bargain collectively.

### ***Obligations of the staff***

The employees of the company represent the subjects who work in close contact with the company, both internal and external, on a daily basis; therefore, they are required to fully and constantly respect the principles of moral legitimacy and the ethical-behavioural principles described here.

Regardless of the hierarchical level held, the staff must observe and apply the principles based on diligence, honesty and equality, promoting collaboration and mutual solidarity, favouring the creation of a work environment suitable for the protection of the person and the worker both from the point of professional as well as relational point of view.

In particular, the company staff, in carrying out their work activities, undertakes to maintain a conduct that is constantly consistent with the principles of discipline, dignity, morality and loyalty, according to the following behavioural rules:

- a) any personal situation or activity that may lead to conflicts of interest, even potential, with the company or that may interfere with the ability to make impartial decisions, in the best interest of the company, must be avoided;
- b) if a situation of conflict of interest, even if only potential, arises, immediate communication must be given to one's superior, refraining from carrying out any operation;
- c) the information acquired in carrying out the assigned activities must remain strictly confidential and suitably protected and cannot be used beyond the limits or for purposes other than those of the office nor communicated or disclosed to third parties who are not entitled to learn about it;
- d) the delegated subjects undertake to create an adequate workplace from the point of view of safety and health in compliance with the delegated powers;
- e) every employee and collaborator has the duty to give the company, in carrying out their work activities, an active and intense collaboration in order to achieve growing satisfaction of customers and internal users based on the correct satisfaction of their needs and needs, compatibly with available resources;
- f) each employee takes care of their skills and professionalism, enriching them with the experience and collaboration of colleagues; assumes a constructive and proactive attitude, stimulating the professional growth of their colleagues, with particular attention and availability towards younger ones;
- g) the decisions taken must be based on principles of sound and prudent management, through the careful assessment of potential risks, in the awareness that one's choices contribute to the achievement of positive company results;

- h) each person is required to work diligently to protect company assets, using the resources entrusted to him with care and responsibility, avoiding unauthorized or improper uses that may cause damage or reduction in efficiency, or in any case in conflict with the interest of the Company;
- i) in respect of future generations, each Employee is called to develop and manifest an environmental sensitivity; therefore, he is required to dispose of waste, in compliance with the information received and in a correct manner, fulfilling all legal obligations, reducing waste and taking care of energy savings.

### ***Relations between senior managers and subordinates***

Individuals who hold top positions and managerial and administrative responsibilities are obliged to deal with subordinate personnel and with those who in various capacities interface with them in full respect of the person and his or her dignity, without adopting any form of discrimination based on factual, objective or subjective elements of the individual as such.

Top management must not in any way abuse the specific position they hold within the Organization, adopt oppressive or outrageous behaviour. On the other hand, the subordinate personnel are required to comply with the directives coming from the subjects in top positions, unless the instructions given are in contrast with regulatory provisions, written orders, in any way given, or violate the principles and values of the this Code.

### ***Relations with political and trade union organizations***

The principles of transparency, independence and integrity must also characterize the relationships maintained by the competent corporate functions with political and trade union organizations. Relations with these organizations are based on favoring a correct dialogue, without any discrimination or diversity of treatment, in order to foster a climate of mutual trust and a solid dialogue in the search for a correct system of trade union relations as much as possible in concertation. The personal participation of the recipients of the Code in political organizations takes place outside working hours and without any connection with the function performed in the Company.

Furthermore, the Company refrains from any direct or indirect pressure on politicians and does not allow the provision of direct or indirect contributions, in cash, in kind, or in any other form to political parties, movements, committees and political organizations. and trade unions, nor to their representatives.

### ***Relations with the corporate bodies***

The corporate bodies, in the awareness of their responsibility, in addition to compliance with the law, the internal regulations in force and the Articles of Association, are required to comply with the provisions and principles of this Code of Ethics. In particular, their members are required to:

- a) behave inspired by autonomy, independence, and fairness with public institutions, private subjects, economic associations, political forces, as well as with any other national and international subject, of public or private law;
- b) guarantee assiduous and informed participation in the meetings and activities of the corporate bodies;
- c) assess and communicate situations of conflict of interest or incompatibility of functions, offices or positions outside and within the Company, refraining from putting in place acts that could cause damage to the company and from participating in the approval of resolutions of the body to which they belong relating to objects that have a conflict of interest profiles;
- d) make confidential use of the information they are aware of by reason of their assignment, avoiding using their position to obtain personal advantages, both direct and indirect, or to have them obtained by third parties.

***Relations with the Public Administration***

All relations of an institutional, political or commercial nature with public bodies and with the Public Administration must be maintained on the basis of the principles of transparency, correctness, honesty and integrity.

Dino Bikes S.p.A. identifies the subjects who have the power to interface with public bodies and with the Public Administration, outlining their limits and functions and reiterates that the latter must not under any circumstances try to influence decisions illegally, or engage in inappropriate behavior, such as the offer of money or other benefits that could alter the impartiality of judgment of the Public Administration.

Relations with the Public Administration are based on maximum collaboration, in any case having to avoid hindering their institutional activity, and are maintained by preserving correct areas of mutual independence, avoiding any action or attitude that can be interpreted as an attempt to improperly influence their decisions. . The aforementioned prohibition also applies in the event of an offer of money or other benefits in favor of subjects reported by the Public Administration.

The people appointed by Dino Bikes S.p.A. for the management of relations with the Public Administration for the sending of documentation and / or declarations, for the request for authorizations, for participation in tenders, etc. they must respect the principles of transparency and honesty and verify that the information provided in any way and for any reason is true and correct.

In the event that the Company obtains contributions, grants or loans from the European Union, the State or another public body, even if of modest value and / or amount, it guarantees that they are used only and exclusively for the purposes for which they have been requested and granted.

Dino Bikes S.p.A. prohibits and condemns any conduct aimed at presenting applications or requests containing untruthful, altered, falsified or incomplete declarations, in order to obtain public grants, contributions or subsidized loans, or to obtain undue concessions, authorizations, licenses or other administrative acts.

In particular, it is forbidden to:

- a) promise or offer to Public Officials or Public Service Officers, to exponents of the Judicial Authority or to employees of the Public Administration in general payments, gifts, benefits or other utilities to promote or favor the interests of the company when undertaking commitments and management of relations of any kind with the Judicial Authority and the Public Administration itself;
- b) examining or instrumentally proposing employment opportunities for employees of the Public Administration (or relatives and relatives) or commercial opportunities of any other kind that could unduly benefit them, outside the ordinary treatment reserved for customers;
- c) carry out unjustified entertainment expenses, or not contractually provided for, or for purposes other than the mere promotion of the corporate image;
- d) provide or promise to provide, solicit or obtain confidential information and / or documents or in any case such as to compromise the integrity or reputation of one or both parties;
- e) favor, in the purchasing processes, suppliers and sub-suppliers only because indicated by representatives and / or employees of the Public Administration as a condition for the subsequent performance of their activities;

- f) knowingly exhibit false documents or documents containing false or altered data, steal or omit documents, or necessary information, in order to unduly guide the decisions of the Public Administration in favor of the company or customers;
- g) use artifices or deceptions of any kind to mislead the Public Administration, in order to get the company to obtain contributions, loans, soft loans or other disbursements of the same type or an unfair profit of any kind;
- h) to alter in any way the functioning of the IT or telematic systems of the Public Administration or to intervene without right on the data, information or programs contained therein, in order to make the company obtain an unfair profit of any kind;
- i) engage in misleading conduct that may mislead the Public Administration in the technical-economic evaluation of the products and services offered / provided, or unduly influence the decision of the Public Administration in any way;
- j) unduly request the bestowal or promise of money or other benefits, exploiting or boasting existing or alleged relationships with a Public Official or a Public Service Officer, as the price of their illicit mediation or to remunerate a Public Official or a public officer.

### ***Collaboration with Bodies of Justice***

Dino Bikes S.p.A. recognizes the duty to collaborate with the utmost transparency with the justice bodies, responding to any requests with true and complete statements and providing all the information necessary for ascertaining the facts.

The Company undertakes to collaborate with the Judicial Authority and with the bodies delegated by it, if investigations are carried out against it or its customers, its suppliers or its employees. Specifically, it is forbidden: to exert pressure, of any nature, on the person called to make statements before the judicial authority, in order to induce them not to make statements or to make false statements and / or to help those who have committed a criminal offense to evade the investigations of the authority or to evade the research of this.

### ***Compliance with the provisions of the public supervisory authorities***

Dino Bikes S.p.A. scrupulously complies with the provisions issued by the competent institutions or public supervisory authorities for compliance with the regulations in force in the sectors connected to the respective areas of activity. In the event that it is necessary to send declarations or documentation as part of the preliminary investigations with institutions and / or public supervisory authorities, Dino Bikes S.p.A. will comply with the principles of truthfulness, completeness and transparency.

### ***Relations with Customers***

Dino Bikes S.p.A. manifests a constant sensitivity and tension to the quality of the relationship with customers and its continuous improvement, this being a necessary prerequisite for the process of creating and distributing value in the company. Customers, in fact, are an integral part of the company assets.

The Company finalizes its choices to the needs, requests and needs of customers, considered as a tangible element of comparison of its activities so that the related feedback can serve as an indicator for the continuous improvement of the performance / quality of the products. With this in mind, the Company strives to ensure that all employees, at all levels, are aware and motivated by the interest of putting customer satisfaction at the center of their work.

Dino Bikes S.p.A. pursues the goal of best meeting the needs of its customers, through its skills and professionalism. In relations with customers, company personnel represent the Company and therefore are required to carry out their activities towards customers with professionalism, competence, availability, fairness, courtesy and transparency.



The behaviors assumed must always be based on professional respect for the confidentiality of information acquired during the activity, as well as the current national and supranational legislation on the protection of personal data.

In compliance with the principles of equal opportunities, equality and transparency, the company maintains an impartial behavior towards all customers.

With regard to communications, the Company undertakes to ensure the free and truthful circulation of information regarding user rights and all that constitutes possible disclosure material, without prejudice to compliance with current privacy legislation. In addition, through communications relating to the activity and its impact, the Organization undertakes to put the customer in a position to evaluate the company's work and consciously exercise their power of choice.

The transparency that the company pursues to clarify its mission does not intend to offend in any way the confidentiality of any information that, for whatever reason, the company has acquired from customers. The company also intends to establish relationships with customers based on fairness and respect, with a view to combating any action of abuse, patronage, collusion or conflict between the interests at stake. The aforementioned communications must be clear, simple and expressed in an appropriate language for the interlocutor; they must also be exhaustive and free from elusive, false or incorrect intentions. Relationships must be based on fairness, cooperation, loyalty and mutual respect. Therefore, the company may punish the abuse of the aforementioned duty of information, for the purpose of retaliation or damage to others.

In order to create a relationship of trust, Dino Bikes S.p.A., as part of the exercise of free negotiations with its customers, recommends transmitting true, transparent and complete commercial information, so that customers have the utmost awareness of the negotiation in course.

Dino Bikes S.p.A. prohibits any conduct aimed exclusively at unlawfully influencing the will of customers during the phase of commercial negotiations such as the offer of money or other benefits, even indirect. The aforementioned prohibition also applies in the event of an offer of money or other benefits in favor of subjects indicated by the customer or related to them.

Finally, to protect the image and reputation of the Company, built through commitment, dedication and professionalism, it is essential that relations with customers are also based on:

- a) full transparency and fairness, also for the purpose of creating a solid relationship that enables the Customer to understand the characteristics and value of all the products and services that he purchases or that are offered;
- b) the maintenance of high quality standards of its services and the maximization of customer satisfaction. The training activity, the internal procedures and the information technologies used support these purposes, also through regular monitoring of the achievement of the satisfaction and loyalty objectives of the Customers themselves;
- c) prompt response to complaints, aiming at a swift and out-of-court resolution of disputes. Complaints constitute an opportunity for improvement to overcome conflicts and recover the trust and satisfaction of customers;
- d) to the provision of care and attention to each Customer or category of Customers, without any discrimination;
- e) compliance with the law, with particular reference to the provisions on the prevention of money laundering and the financing of terrorism, usury, corruption and respect for transparency and fair competition as well as the legislation issued by the Supervisory Authorities;
- f) independence from any improper conditioning, both internal and external;

- g) principles of clarity, completeness and easy comprehension of the information provided to the customer, in order to make it easier for him to compare products and services offered by the Company and those of competitors and to allow him to make informed and informed decisions.

In initiating business relationships with new customers and managing existing ones, it is necessary, taking into account the information available, to avoid:

- a) maintain relations with subjects whose involvement in illegal activities is known, or even only suspected, and, in any case, with people lacking the necessary requirements of seriousness and commercial reliability;
- b) finance illegal activities;
- c) entertain financial relations with those economic activities which, even indirectly, hinder human development and contribute to violating the fundamental rights of the person.

### ***Relations with Suppliers***

Dino Bikes S.p.A. selects its suppliers with the utmost attention and seriousness, expecting from them respect for their values of reliability, correctness, quality and integrity.

The suppliers of Dino Bikes S.p.A. they must guarantee the origin of their products and compliance with all applicable regulations, with particular reference to the protection of work safety, the protection of regular work, the protection of industrial property rights and environmental protection.

The principles applied to relationships with customers must also characterize the Company's commercial relationships with its suppliers, with which it is committed to developing relationships of correctness and transparency. In particular, the selection criteria of the same for the assignment of the orders are subject to objective and transparent evaluations of their professionalism and business structure, of the quality, of the price, of the methods of carrying out the service and of delivery, favoring for the purposes of sustainability environmental, all other things being equal, businesses located in the local area. Service providers are selected by also evaluating their ability to meet the confidentiality obligations that the nature of the service offered imposes.

In compliance with the principle of transparency, the Company informs suppliers in a complete, correct, truthful and timely manner about the characteristics of its business and the nature of the company. During the definition of the contracts, all the information is provided that enables both parties to correctly execute the commitments undertaken, avoiding any misunderstanding. In compliance with the principle of confidentiality, the company undertakes not to transmit information on suppliers that are confidential and strategic to the outside world, and requests reciprocity of behaviour.

Adherence to the above principles is guaranteed by the adoption and compliance with adequate internal procedures in terms of purchasing and selecting Suppliers. Suppliers are made aware to carry out their business following standards of conduct consistent with those indicated in this Code. In the context of relations with Suppliers, the Recipients of the Code of Ethics are prohibited from promising or offering to subjects in top positions or employees money or other benefits, for themselves or for others, so that they perform or omit acts in violation of the obligations inherent to the their office or loyalty obligations, thus causing harm to the Supplier.

### ***The conduct of gifts and presents***

Dino Bikes S.p.A. prohibits any conduct that could lead to an unlawful conditioning of the service received or rendered and requires not to make or accept gifts or gratuities that have a value higher than normal commercial practice (so-called courtesy gifts).

**Promotions, communication, and sponsorship activities**

*Each promotion and communication activity carried out by the Company is aimed at spreading an image on the market that is characterized by the reliability of its products and integrity in the conduct of its business. With this in mind, any information or communication provided to the media must be respectful of the honor and confidentiality of individuals and can only be disclosed by those authorized for this purpose.*

*Dino Bikes S.p.A. may provide contributions and sponsorships to support initiatives proposed by public and private bodies and by non-profit associations, in compliance with the law, the procedures and accounting ethical principles contained in this Code, giving adequate publicity.*

*Sponsorships and contributions may relate to social, political, cultural, sporting and artistic events and initiatives and may also be aimed at carrying out studies, research, conferences and seminars relating to issues of corporate interest.*

*Dino Bikes S.p.A. prohibits any initiative aimed exclusively at obtaining preferential treatment in contrast with the principles of this Code.*

**Respect for competition and market protection**

Dino Bikes S.p.A. believes that only the quality and reliability of its products and services can consolidate its image on the market. Consequently, the Company respects all forms of lawful competition and prohibits any conduct of unfair competition.

In the spirit of the provisions of art. 41 of the Constitution, for Dino Bikes S.p.A. it is essential that the market is characterized in a correct and fair way for all industrial operators as only the effective freedom of the market guarantees the opportunity for participation and affirmation through merits and quality products.

**Management of financial flows and corporate operations**

Dino Bikes S.p.A. guarantees the application of the principles of transparency, correctness and truthfulness also with reference to the management of financial flows.

To this end, every operation and every activity must be lawful, authorized, consistent, documented and verifiable, in compliance with the provisions of company procedures.

The principle of transparency applied to financial management involves the possibility of being able to reconstruct and verify the work of others in compliance with the principles of segregation of roles and traceability.

Dino Bikes S.p.A. complies with all accounting and financial procedures to avoid irregularities, illegitimacy and violations of specific regulations, with particular reference to the provisions regarding money laundering, receiving stolen goods and use of money or assets of dubious origin and with regard to tax crimes.

The principles of transparency and truthfulness are also expressed in the duty to disseminate truthful, complete, transparent and understandable information, in order to allow recipients to make informed decisions. Consequently, the Company prohibits, in the financial statements, reports or other corporate communications required by law, addressed to shareholders or the public, to disclose material facts that do not correspond to the truth even if subject to assessment, or to omit information whose disclosure is required by law on the economic, patrimonial or financial situation, in a manner suitable to mislead the recipients on the aforementioned situation, possibly causing financial damage to the shareholders or creditors, with the intention of deceiving the shareholders or the public and in order to achieve an unfair profit for oneself or for others.

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### ***Protection of industrial property***

Dino Bikes S.p.A. invests in research and technological innovation. Consequently, the Company pays the utmost attention to the protection of industrial property titles, committing itself to verify and implement new projects in full compliance with current regulations. Dino Bikes S.p.A. also requires the same attention from its suppliers.

### ***Use of technologies, the computer system, protection of confidentiality and Copyright***

Dino Bikes S.p.A. guarantees that the use of technologies and the information system is done in full respect of the dignity of the person and the protection of confidentiality.

The Company prohibits any use of the computer network that is not aimed at social utility and that is not respectful of people, their dignity and the environmental and working context in which they live.

Dino Bikes S.p.A. considers confidentiality as a fundamental element in the relationship of trust with customers and reiterates that all employees and collaborators are required to observe the utmost confidentiality on data, including sensitive data, research, information, documents, studies, initiatives, projects, etc. known in carrying out their business.

All information, in particular that learned in the context of the activities carried out for customers, must be considered confidential and cannot be disclosed to third parties, nor used to obtain illegal, direct or indirect advantages.

Company personnel are required to strictly comply with this principle, even after the termination of the employment or collaboration relationship, however intervened, within the time limits established by law or by the contract.

The company prohibits the use of downloaded or otherwise unlicensed software, and the downloading or copying of files or programs in violation of copyright.

Dino Bikes S.p.A. undertakes to put in place all the necessary tools to report any anomalies, access to prohibited or unauthorized sites or other behaviours in violation of copyright.

### ***Conflict of interest***

Dino Bikes S.p.A. recommends avoiding activities or situations that involve or may involve, even if only potentially, a conflict between individual interests and those of the Company.

In the event that situations of conflict of interest, even potential, are identified, both internal and external to the business, each person involved is required to immediately notify the Company and the person in conflict must abstain.

## **5. METHOD OF IMPLEMENTATION AND SUPERVISORY PROGRAM**

### ***Spread, communication and effectiveness of the Code of Ethics***

Dino Bikes S.p.A. undertakes to disseminate this Code of Ethics through the methods deemed most suitable, bringing it to the attention of all Recipients, as identified above.

All recipients of this Code must know and comply with the provisions and principles indicated in this Code and in the ETI Code.

### ***Internal controls***

Dino Bikes S.p.A. promotes the exercise of internal control as a virtuous practice that significantly contributes to the improvement of corporate efficiency.

Internal controls mean all the tools adopted by the Company for the purpose of managing and verifying the company's activities with the aim of ensuring compliance with laws and company procedures, protect company assets, manage business efficiently and provide accurate and complete accounting and financial data.

### **Violations of the Code of ethics and sanctions**

In the event of ascertained violations of the Code of Ethics and the principles contained therein, Dino Bikes S.p.A. adopts disciplinary measures in respect of the employees responsible for the violations themselves, in compliance with the law and current provisions and in compliance with the applicable National Collective Labor Agreement (metalworking industry and plant installation).

Violations committed by collaborators, consultants, suppliers, self-employed workers who work in favour of Dino Bikes S.p.A., as well as by third parties in general who have, for any reason, relations with the Company may legitimize the automatic termination of the contract pursuant to 'art. 1456 cod. civ., where applicable, in compliance with the provisions of the related contractual assignments, except for more significant violations of the law.

### **Report and recognized protections**

The Recipients of this Code are required to report any violations of the Code of Ethics, the ETI Code and the principles contained therein.

The report, based on precise and consistent factual elements, is sent to the Ethics Committee, made up of a management representative, the Workers' Safety Representative (RLS) and another worker representative.

The reporting can be made using the following channels, alternatively and without preference:

- a) by filling in the appropriate form of "Ethical Reports" prepared on the company website [www.dinobikes.com](http://www.dinobikes.com);
- b) by sending by postal service or internal mail the ethics report form prepared by the Company or by other written form, in a closed envelope bearing the words "COMMUNICATION RESERVED TO THE ETHICS COMMITTEE".

These channels are able to guarantee:

- a) the anonymity of the reporting party. If the reporting person prefers to remain anonymous, he or she can make the report by not filling in the fields relating to personal data;
- b) the confidentiality of the identity of the whistleblower in the management of the report, in accordance with the law on Whistleblowing and the safeguards recognized therein.

In any case, the Ethics Committee does its best to ensure that those who made the reports are not subject to retaliation, discrimination or, in any case, penalties, direct or indirect, for reasons connected, directly or indirectly, to the report, thus ensuring adequate confidentiality of these subjects. The retaliatory or discriminatory dismissal of the reporting subject is void. The change of duties, as well as any other retaliatory or discriminatory measure adopted against the whistleblower are also void.

The Company has adopted a specific procedure for reporting.

### **Amendments of the Code**

Any changes and / or additions to this Code must be made with the same procedures adopted for its initial approval.

This Code is - at least annually - subject to verification and possible updating by the Management, also on the proposal of the Ethics Committee.