Living the Values



SABAF
GROUP

Living the Values

Approved by the Board of Directors of Sabaf
on 17 December 2024

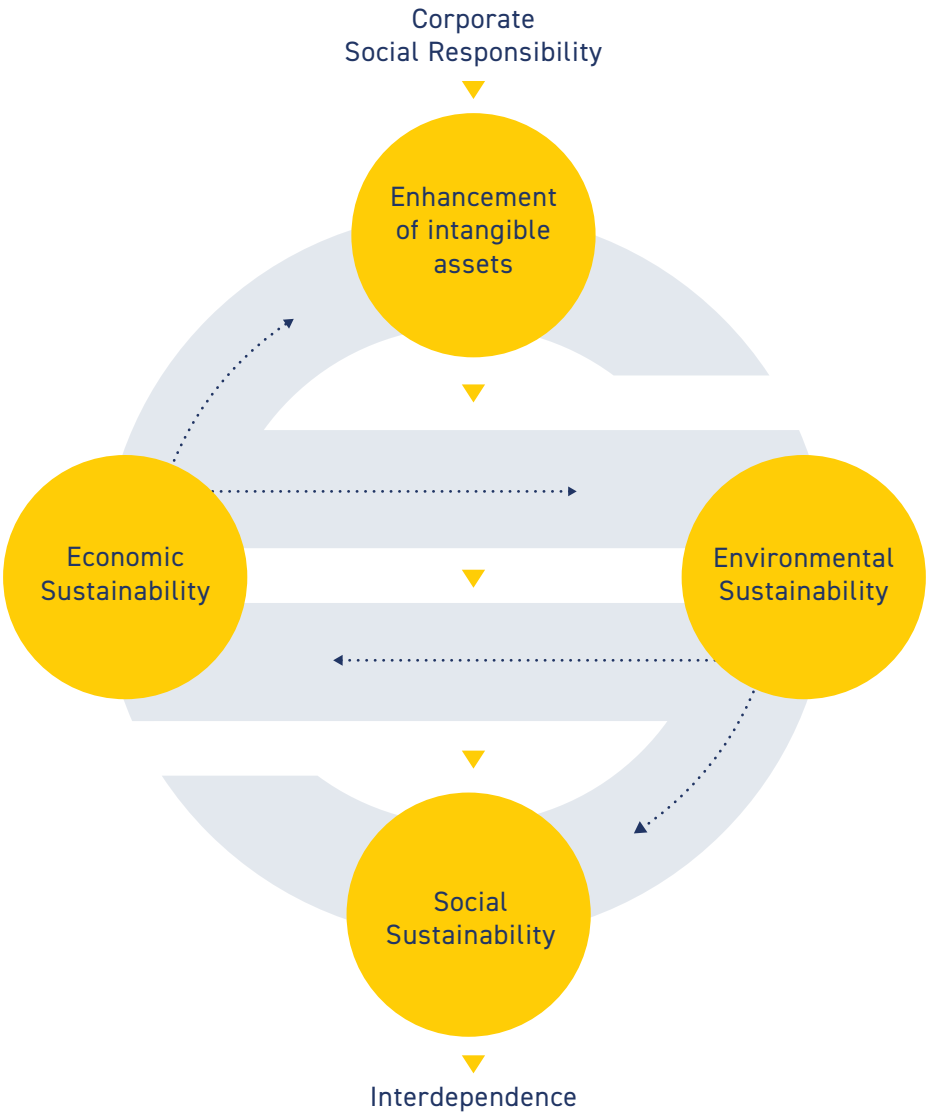
SABAF GROUP | ARC | CMI | FARINGOSI HINGES | Mansfield ENGINEERED COMPONENTS | OKIDA | PGA | SABAF

Methodological premise

The Charter of Values of the Sabaf Group, meaning Sabaf S.p.A. and its subsidiaries (hereinafter the "Group"), has been drafted in accordance with the main existing national and international regulations, guidelines and documents on human rights, corporate social responsibility and corporate governance. In particular, the Charter refers to:

- the Charter of Fundamental Rights of the United Nations, the Charter of Fundamental Rights of the European Union, the Italian Constitution, and the Charter of Fundamental Human Values of the Nova Spes International Foundation;
- the "core labour standards" contained in the ILO (International Labour Organisation) conventions, the OECD (Organisation for Economic Co-operation and Development) Guidelines for Multinational Enterprises and the UN Global Compact.

With the entry into force of Legislative Decree No. 231/2001 (the "Decree") the administrative liability of entities was introduced into Italian law in the event that certain offences are committed in the interest or to the advantage of those entities by persons in senior positions in their organisation or by persons subject to their direction and coordination. For Sabaf S.p.A. and its Italian subsidiaries with their own Organisation and Management Model pursuant to the Decree,the Charter of Values is an integral part thereof in terms of the expected principles of conduct and is intended to summarise, also in the light of the Decree, the principles and rules of conduct that the Group sets as the basis for conducting its business.





The structure of the Charter:

1.	Introduction	5
2.	Recipients and scope	6
3.	Mission & Vision	7
4.	Values	10
5.	Principles of conduct	14
6.	Commitments of the recipients	16
7.	Commitments in Stakeholder relations	17
8.	Implementation mechanisms	22
9.	Communication	24
10.	How to report non-compliance	25
11.	Disciplinary system	26



1. Introduction

The Charter of Values is the governance tool through which the Group clearly explains the Company's values, standards of behaviour and commitments in relations with its Stakeholders, i.e. shareholders, employees, customers, suppliers, lenders, government entities, the community and the environment.
The spirit of the Charter is to reconcile the principles of economic management with ethics based on the centricity of the person, as an essential condition for the sustainable growth of business in the long term. Sustainable growth is understood as the ability to combine at the same time:

- **economic sustainability**, i.e. operate in such a way that corporate choices increase the value of the Company not only in the short term but above all are able to guarantee business continuity in the long term through the application of an advanced model of *corporate governance*;
- **social sustainability**, i.e. promote ethical behaviour in business and reconcile the legitimate expectations of the various stakeholders in accordance with common shared values;
- **environmental sustainability**, i.e. manufacture while minimising the direct and indirect environmental impacts of production activities to preserve the natural environment for the benefit of future generations in compliance with current laws on the subject matter.

The Charter aims to give a vision of ethics, focusing mainly on positive and just actions to be taken and not only on incorrect behaviour to be avoided. This vision is the basis for a positive use of freedom by decision-makers, where ethical references guide decisions in a manner consistent with the Group's culture of social responsibility. The Group aims to develop a process based on people being given a sense of responsibility within shared rules of behaviour with which to comply voluntarily. According to this approach, it is still imperative to comply absolutely with the law and regulations in force in Italy and in the other countries where the Group operates, as well as with all the internal regulations of the Group and the values declared in the Charter.

The Charter of Values also represents a reference document within the framework of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 and, as such, sets out a series of general rules of conduct with which Group employees are required to abide.



2. Recipients and scope

The recipients of the Charter are the members of the Company's administration and control bodies, internal collaborators and any third party who collaborates or works in the name and on behalf of the Group, regardless of the legal status of the relationship. The recipients are obliged to observe and enforce the provisions contained in this Charter.
The Charter applies to the entire Group, without exception and/or exclusion in the conduct of business and professional activities, geographical area and country of reference.
In addition, the Group hopes that the entire value chain will share and act in accordance with the principles set out in this Charter.
It should be noted that the Charter is inspired by an ideal of cooperation for the mutual benefit of the parties involved, while respecting the role of each one. Therefore, in its relations with Stakeholders, the Group prefers counterparts who act on the basis of the values, principles and rules of conduct expressed in this Charter.



3. Mission & Vision

For the Group, respect for business ethics and socially responsible behaviour are the fundamental elements of its business model. With this in mind, the Group has devised and adopted a management system that guarantees sustainable growth through the balancing of economic and financial needs with those related to the social and environmental dimension.

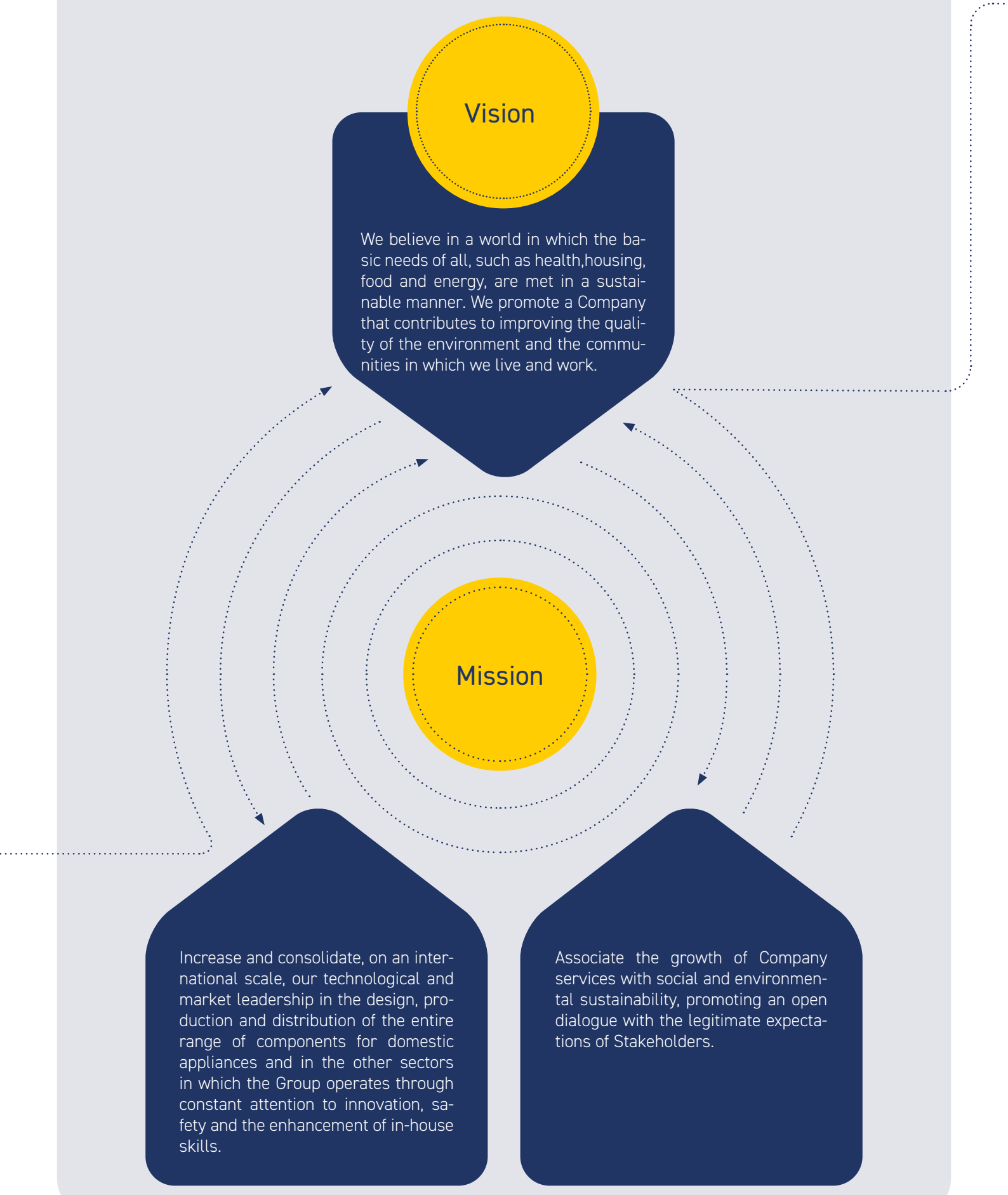
VISION

We believe in a world in which the basic needs of all, such as health,housing, food and energy, are met in a sustainable manner. We promote a Company that contributes to improving the quality of the environment and the communities in which we live and work.

MISSION

Increase and consolidate, on an international scale, our technological and market leadership in the design, production and distribution of the entire range of components for domestic appliances and in the other sectors in which the Group operates through constant attention to innovation, safety and the enhancement of in-house skills.
Associate the growth of Company services with social and environmental sustainability, promoting an open dialogue with the legitimate expectations of Stakeholders.

The sustainable success of the Group depends on the degree of consonance and sharing of values with its Stakeholders, who, organised in sub-systems (e.g. employees, trade unions, etc.) and supra-systems (financial, political, social, etc.), can influence the achievement of objectives.
Respect for common values increases mutual trust, fosters the development of common knowledge (intellectual capital), and thus contributes to the containment of transaction costs and related control costs. In essence, it promotes increased benefits for the Group and all its Stakeholders.
Finally, the application of the Charter is based on the criterion of fairness in contractual relations and reciprocity of behaviour. Indeed, in order to foster the virtuous cycle of reputation, not only must the Group respect ethical behaviour, but all its Stakeholders should do likewise in order to replace the logic of conflict with that of synergetic collaboration and the balancing of legitimate expectations.


Vision
We believe in a world in which the basic needs of all, such as health,housing, food and energy, are met in a sustainable manner. We promote a Company that contributes to improving the quality of the environment and the communities in which we live and work.
Mission
Increase and consolidate, on an international scale, our technological and market leadership in the design, production and distribution of the entire range of components for domestic appliances and in the other sectors in which the Group operates through constant attention to innovation, safety and the enhancement of in-house skills.
Associate the growth of Company services with social and environmental sustainability, promoting an open dialogue with the legitimate expectations of Stakeholders.

THINKING

ACTING



COMMUNICATING

BELIEF



4. Values

If the mission expresses the end towards which the Group tends, the values determine the paradigm of reference in which it recognises itself in its management choices. They also represent the parameters used in assessing the correctness of the choices made.

The Group takes the Person as its original value and therefore as the fundamental criterion of every choice. This results in an entrepreneurial vision that ensures dignity and freedom to the Person within shared rules of behaviour.

The centricity of the Person represents a universal value, i.e. a hyper-standard applicable without differences in time and space. In compliance with this universal value, the Group operates by promoting cultural diversity through the criterion of equity.

Such a moral commitment implies an a priori renunciation of all choices that do not respect the physical, cultural and moral integrity of the Person, even if such decisions can be efficient, economically convenient and legally acceptable.

Respecting the value of the Person means that, first of all, the dimension of the category of "Being" in relation to "Doing" and "Having" is the overriding consideration, and therefore implies the protection and enhancement of the "essential" manifestations expressing the fullness of the Person.



The value of Thinking

Is fundamental to the Person as it is at the foundation of his or her ability to know, evaluate and act responsibly.

The value of Acting

The value of acting, understood as the possibility of fully expressing creative abilities individually and in groups.

The value of Communicating

Because through communication and listening to others, interpersonal relationships aimed at mutual understanding are established.

The value of Belief

Understood as the confident hope in self-realisation and the possibility of contributing to the improvement of one's environment.

In order to guarantee the existence and development of the Person, the Group pursues the promotion of the value of life, hence the protection of the integrity of the Person and the value of the natural environment, paying particular attention to the different forms of the natural environment's use.
The Group is committed to promoting and valuing inclusion and equity in its workforce, recognising that every individual has the right to be treated with dignity, respect and equal opportunity without discrimination based on race, religion, gender, sexual orientation, age, disability or other personal characteristics.
The Group promotes development and strives for efficient and sustainable access to energy resources and the protection of the needs of future generations, while respecting human rights, the environment and society as a whole. The Group promotes inclusive development that can generate shared and lasting value in all the areas in which it operates, working alongside local communities.

Innovation and change orientation: promoting the value of thinking and acting

The Group invests in cutting-edge technological solutions and in the development of the skills and professionalism of its personnel. It does this in order to encourage continuous innovation of processes and products that, in addition to consolidating the Company's competitive advantage, represent progress for civil society in terms of greater safety and lower environmental impact.

A

Protecting health and safety: promoting the value of life

Health and safety is one of the main factors in the Group's business project. Health and safety within its companies, understood as the protection of the physical integrity of workers, is guaranteed through the modernisation and continuous improvement of workplaces and the adoption of strict health and safety standards. Health and safety for end-users is ensured by offering products with the highest levels of reliability and quality. In fact, the products are subjected to thorough testing in accordance with the strictest standards on the market, guaranteeing the absence of defects.



B



Transparency and dialogue: promoting the value of communication

The Group is attentive to the legitimate needs and expectations of its internal and external stakeholders (employees, customers, suppliers, shareholders, lenders, government authorities, the community). To this end, the Group is engaged in a continuous dialogue with all Stakeholders, who are informed about its activities in a comprehensive and transparent manner. Internal procedures and actual behaviour are geared towards full compliance with laws and regulations.

C

Protecting the environment: promoting the value of respect

The Group ensures compliance with environmental and industrial standards relating to pollution control, by systematically complying with the measures provided for in current environmental legislation. It informs, stimulates and sensitises all personnel, in order to promote adequate environmental awareness.
The Group's objective is also to constantly seek a proper balance between economic goals and environmental sustainability, contributing constructively to environmental protection.



D



5. Principles of conduct

The Group pursues its mission with respect for the value of the Person from which it derives the principles of conduct listed below. The principles must inspire the behaviour and decisions of the Group's employees in their internal and external relations. Moreover, the Group hopes that all Stakeholders with whom it has relations also adopt these principles in their business activities:

Honesty

Diligently comply with applicable laws, all internal regulations, this Charter and the relevant standards and conventions mentioned. Protect the right to privacy of individuals, customers, suppliers and business partners and all those with whom the Group establishes relations, using personal data only for defined and appropriate purposes.
Promote a sense of trust through virtuous behaviour in line with the Group's principles.

Integrity

Adopt, in the different contexts, a morally integral behaviour consistent with the values expressed in this Charter, in order to avoid any form of arbitrary discrimination. Do not give unlawful advantages in exchange for gifts or gratuities in any kind of bargaining or negotiation.

Equality and impartiality

Exercise power derived from a position of authority in an equitable manner. Be impartial - in form and substance - in all decisions that must be taken objectively and fairly without discriminating against any interlocutor on grounds of gender, sexual orientation, age, nationality, state of health, political opinions, race and religious beliefs and, in general, any characteristic of the human person.



Transparency and fairness

Communicate a transparent manner, adopting a form and content that is easy to understand and appropriate for the various Stakeholders with whom the Group deals. Transparency means letting people understand the logical process behind the various corporate choices, so that the various Stakeholders involved can make informed decisions. Communicating correctly implies, on the other hand, taking responsibility for the truthfulness and completeness of the information provided. Information, where required by law or requested by the parties, must be treated confidentially.

Efficiency and effectiveness

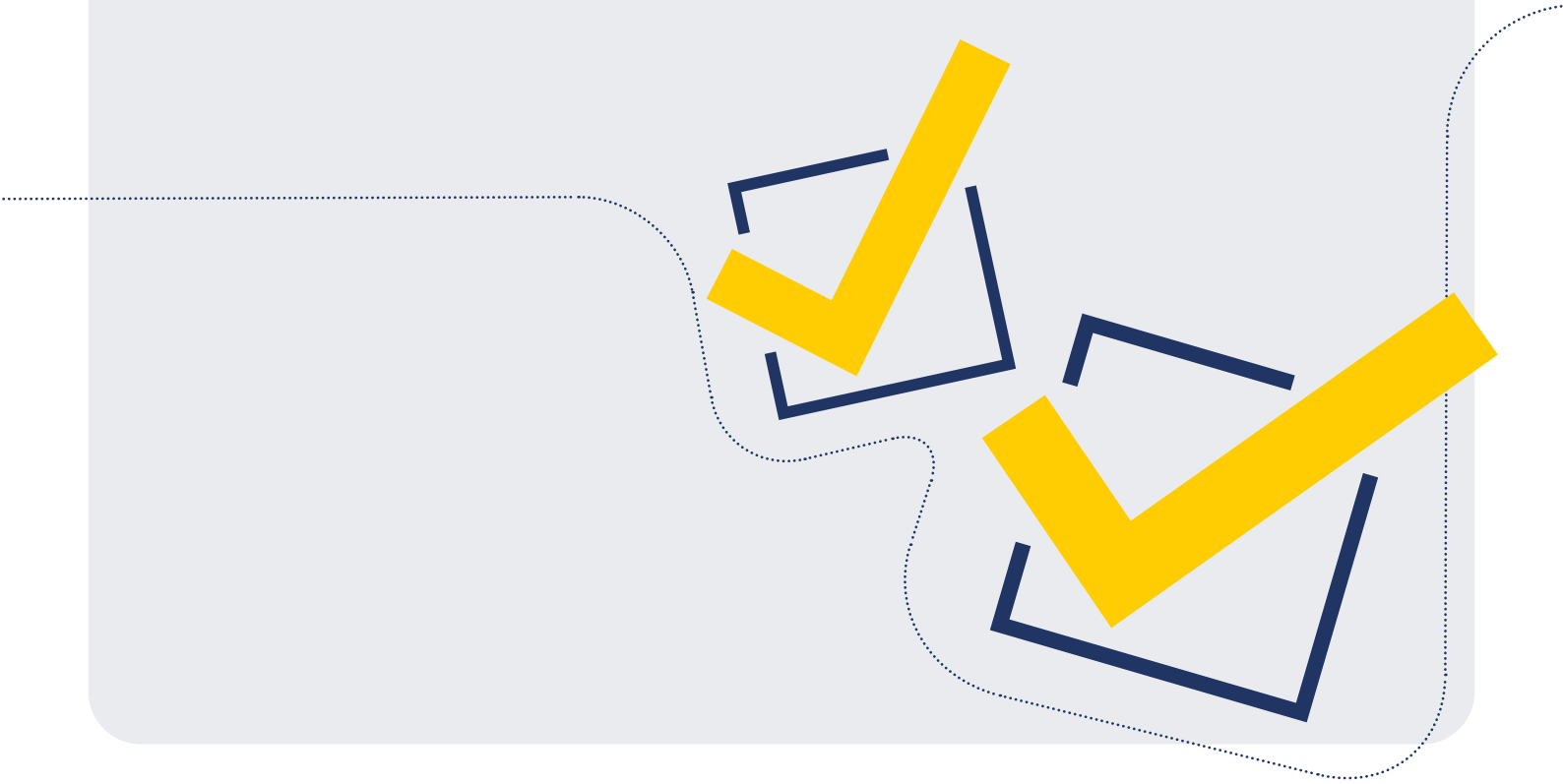
To pursue the best possible results, using the resources available, in compliance with the highest quality standards for the different types of activities. Carrying out one's task in a professional and responsible manner to achieve agreed goals effectively.

Fair competition

The fundamental importance of a competitive market and respect the legal regulations.
The Group avoids practices that constitute a violation of competition laws.

Dialogue

Make decisions after having listened to and consulted the various Stakeholders in order to arrive at solutions that respect the legitimate expectations of everyone involved in the choices made.



6. Commitments of recipients

The Group expects from the recipients of this Charter:

- Professional commitment to protect the Group's reputation and relations with all Stakeholders based on mutual trust.
- Fairness and honesty in the management of activities, adopting a conduct of integrity in compliance with this Charter and the commitments, procedures, regulations and laws in force.
- Transparency and traceability of transactions, so that it is possible at any time to audit the characteristics and motives thereof and the parties who authorised, carried out, recorded or verified them.
- Protection of Company assets (tangible and intangible), making appropriate use of them that is consistent with the work activity and adopting behaviour that prevents their inappropriate use by third parties.
- Compliance with national and international rules and regulations on money laundering.
- Before establishing relations or entering into contracts with customers, suppliers and business partners, the recipients are obliged to ascertain the reputation of the counterparty. Recipients of the Charter shall in no way and under no circumstances be implicated in receiving, laundering or using money, goods or other utilities of unlawful origin.
- Immediate and prompt notification of any conduct adopted that, even potentially, may violate the provisions of Italian law regarding organised crime.
- Confidentially of information and documents acquired in the performance of one's duties.
- Immediate reporting of situations in which recipients have a potential conflict of interest.

7. Commitments in relations with Stakeholders

Stakeholder map

The term Stakeholder denotes all those groups of individuals, consisting of people, organisations and communities, who directly influence the Company's activities or are directly and indirectly affected by them.

Collaborators

All those who have a subordinate or collaborative relation involving the existence of a hierarchical relationship. Also included in this category are agents and those who "represent" the Group externally and look after its relations with other Stakeholders.

Shareholders

Holders of securities representing ownership of each company in the Group.

Customers

Manufacturers of mechanical and/or electronic equipment, predominantly in the household appliances sector.

Suppliers

Suppliers of raw materials, machinery, equipment, goods and services.

Lenders

The credit and other financial institutions that contribute to the financial support of Group companies.

Competitors

All companies operating in the same sector as the Group.

Government authorities

State entities, local authorities and public bodies.

Collectivity

The local community with which the Group relates, schools and the academic world, the end users of household appliances and more generally the entire civil society with which the Group has or could have relations.

Environment

Understood both as the territorial context in which the Group's companies carry out their production activities and as the broader ecological context potentially influenced by the Group's activities or products.

In order to consistently contribute to the pursuit of its mission and values, the Group specifies for each Stakeholder category the commitments it makes in all its activities.

Commitments to employees

- Enhanche the contribution of human capital in decision-making processes, encouraging continuous learning, professional growth and knowledge sharing.
- Promotes in all countries where the Group operates respect for the fundamental human rights of workers, concerning child labour, forced or compulsory labour, human trafficking, workplace health and safety, freedom of association and the right to collective bargaining, discrimination, disciplinary procedures, working hours and remuneration criteria. In particular, the Group undertakes to:
  - avoid all forms of discrimination and favouritism in the recruitment of staff. Selection must be based on the suitability of the candidates' profiles to the Company's needs;
  - promote and enhance inclusion and equity in its workforce;
  - avoid all forms of discrimination on the grounds of sex, sexual orientation, age, nationality, state of health, political opinion, race and religious beliefs, as well as any other form of discrimination covered by EU and national law, at all stages of the employment relationship;
  - adopt criteria of merit and competence in employment relationships;
  - avoid all forms of mobbing of workers;
- Carry out activities in compliance with current occupational health and safety legislation and apply safety management systems that are in line with national and international best practices. Specifically:
  - minimise any form of exposure to risks in the workplace and assess those that cannot be avoided by identifying the best mitigation techniques;
  - involve all employees, within the scope of their duties, to commit themselves to conducting their activities in a way that is based on risk prevention and the protection of the health and safety of themselves, their colleagues and third parties.
- Provide clear and transparent information on the tasks to be carried out and the position held, the performance of the Group and market developments.
- Promote dialogue to support decision-making processes, while respecting internal competencies and responsibilities. Encourage teamwork and the dissemination of creativity, in order to allow the full expression of individual capabilities, consistent with corporate objectives.
- Disseminate a culture of internal control at all levels, aimed at achieving the following objectives:
  - adequate control of corporate risks;
  - effectiveness and efficiency of corporate operating process;
  - safeguarding of asset integrity;
  - completeness reliability and promptness of accounting and management information;
  - transparency and professional correctness;
  - compliance of corporate behaviour with laws, regulations, directives and corporate procedures.
- Set annual objectives, both general and individual, focused on a possible, concrete, measurable result and related to the expected time for its achievement.
- Estabilish a responsible and constructive dialogue with the trade unions, fostering a climate of mutual trust in accordance with the principles of fairness and transparency.
- Safeguard personal data acquired in the course of activities in compliance with current legislation and the moral protection of people.

Commitments to shareholders

- Enhance shareholder investment by seeking the sustainable success of Group companies.
- Communicate Group strategies and policies in a timely, complete, clear and transparent manner, avoiding any asymmetry in information, particularly towards minority shareholders.
- Ensure integrity in the management of the enterprise.
- Adhere to the Code of Corporate Governance of listed companies and adopt existing best practices in corporate governance to maximise corporate value and reduce business risks.
- Consider fairly the different interests of the partners in the enterprise.
- Foster dialogue between shareholders and the Board of Directors.
- Ensure fairness, transparency and the interest of each Group company in the execution of transactions with related parties.
- Foster relationship with the external auditing company and with the supervisory authorities characterised by maximum transparency.
- Adopt appropriate procedures to manage the handling of confidential information, with particular reference to price sensitive information. Price-sensitive information concerns a relevant fact not in the public domain, which, if made public, could significantly influence the price of the Group's shares on the stock exchange.

Commitments to customers

- Act with transparency, correctness and contractual fairness.
- Communicate product information in a clear and transparent manner.
- Adopt professional and helpful behaviour towards customer.
- Not give gifts to customers that exceed normal courtesy practices and that may tend to influence their objective assessment of the product.
- Garantee high quality standards of the products offered.
- Ensure constant attention in technological research in order to offer innovative products.
- Collaborate with customer companies to ensure that the end user is fully confident in using the products.
- Promote social responsibility actions throughout the production chain.
- Listen to customer needs through constant dialogue aimed at verifying satisfaction and any complaints that may arise.
- Inform customers of potential risks related to the use of products, as well as the related environmental impact.

Commitments to suppliers

- Act with transparency, correctness and contractual fairness.
- Consider quality certification, innovative capacity and territorial impact as qualifying elements in the selection of suppliers.
- Only deal with suppliers who respect the environment and give preference to those who adopt socially responsible behaviour in the conduct of business and enjoy a good reputation.
- Promote knowledge sharing in order to foster long-term collaborative relationships.
- Encourage suppliers to adopt good social responsibility practices.

- Ensure impartiality in the choice of suppliers by offering all potential suppliers who meet the requirements the opportunity to compete for the award of the supply contract.
- Pay suppliers on time and in the agreed manner.
- Do not accept gifts from suppliers that exceed normal courtesy practices and that may tend to influence the objective evaluation of the product and service.
- Request from suppliers operating in countries where workers' rights are not respected appropriate guarantees on compliance with the mandatory conventions of the ILO (International Labour Organisation), as well as undertake to maintain relations with suppliers that promote respect for the fundamental human rights of workers, relating to child labour, forced or compulsory labour and human trafficking.

Commitments to lenders

- Communicate Group strategies and policies in a timely, complete, clear and transparent manner, avoiding any asymmetry in information.
- Ensure business continuity.
- Establish relations exclusively with lenders that guarantee transparency, fairness, integrity and contractual equity in the allocation of funding and/or other services/performances.
- Manage funding obtained in full compliance with contractual obligations.

Commitments to government authorities

- Ensure compliance with the law and regulations in force.
- Clearly define the corporate functions responsible for and authorised to enter into commitments with government authorities and public institutions.
- Communicate in a clear, timely, complete and transparent manner, verifying in advance and with due diligence, that what is declared and/or attested in the interest of the Group is true and correct.
- Comunicare con tempestività ai referenti interni del Gruppo preposti eventuali richieste o proposte di benefici ricevute da pubblici funzionari verso qualsiasi destinatario, dipendente o soggetto terzo.
- Collaborate with institutions to ensure the development of safer products in the industry.
- Respect the antitrust rules and regulations of the relevant authorities.

It is expressly forbidden to:

- Make promises or undue gifts or other benefits of any kind to public officials or persons entrusted with a public service or persons indicated by them.
- Accept gifts, gratuities or other benefits from public officials or persons in charge of a public service, or yield to recommendations or pressure from them.
- Make untruthful declarations to national or EU public bodies in order to obtain public grants, contributions or subsidised financing.
- Use, in the case of subsidised public financing or disbursements, sums received from national or EU public bodies for purposes other than those for which they were intended.
- Finance political parties in countries where Group companies operate.

Commitments to competitors

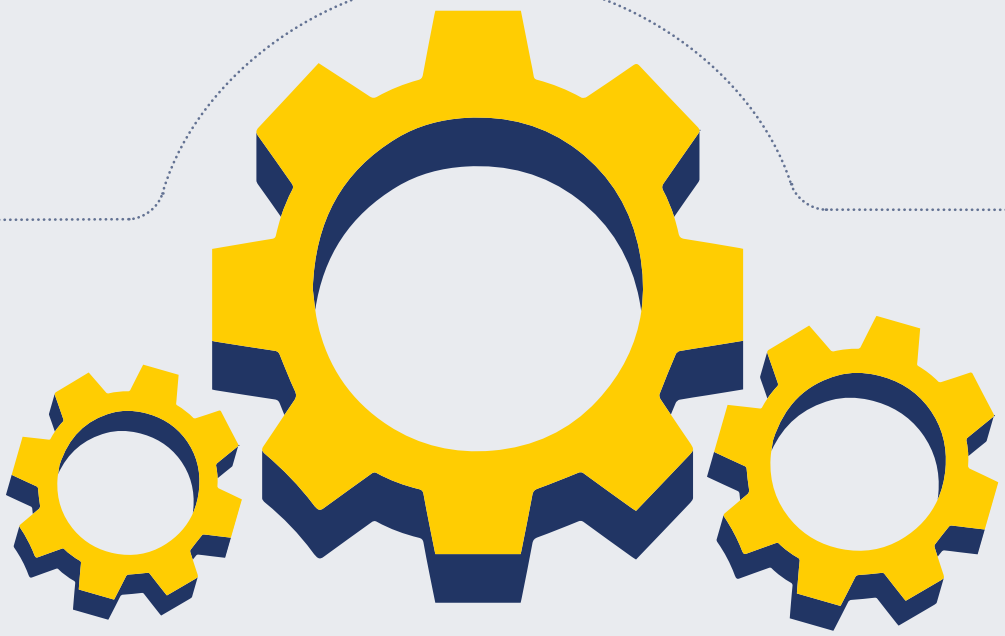
- Operate in compliance with applicable competition laws and regulations and prohibit the adoption of unfair methods of competition.
- Respect the rights of third parties related to patents and trademarks.

Commitments to the community

- Operate in local communities in a socially responsible manner, i.e. as a "good citizen".
- Contribute to the improvement of the quality of life in the local communities where the Group operates through interventions in social, cultural, educational and sports fields.
- Promote respect for human rights in the local communities where Group companies operate.
- Disburse contributions and sponsorships to non-profit associations in accordance with the intervention policies established in advance by the Parent Company.
- Contribute to the education of young people through partnerships with schools and universities.
- Encourage the diffusion of products with security systems.

Commitments to the environment

- Manage production activities while minimising environmental impacts and optimising the use of energy and natural resources.
- Conduct activities using resources in a responsible manner so as not to compromise the needs of future generations, but to create value for Stakeholders and the community.
- Adopt a precautionary approach to environmental impacts, including through the implementation of systematic monitoring systems of industrial activities exposed to environmental risks.
- Promote the development and dissemination of eco-efficient technologies and products, define targets for the reduction of direct and indirect emissions. Promote a low-carbon energy mix.
- Define specific environmental objectives and improvement programmes aimed at minimising significant environmental impacts.
- Raise the awareness of and train personnel so that they are aware of the environmental aspects and impacts of their activities and are committed to operating in an environmentally friendly manner, contributing to the achievement of the Company's objectives.
- Promote development models based on the regenerative principles of the circular economy, to minimise the use of virgin resources and reduce waste, maximising the recovery and utilisation of waste and scrap.
- Provide the authorities with all the information they need to understand the possible environmental risks associated with the Group's activities.



8. Implementation mechanisms

The proper implementation of the Charter of Values is linked, on the one hand, to the assumption by all employees of a common corporate spirit, and, on the other, to reciprocity in dealings between Group companies and Stakeholders. Indeed, just as the Group is committed to transparency, fairness and honesty, it expects equally socially responsible behaviour from its Stakeholders.

Role of the Parent Company

The following activities are reserved for the Board of Directors of the Parent Company:

- assess and monitor ethical risks;
- promote the dissemination and knowledge of the Charter of Values within the Group;
- approve the Annual Report that sets out the Group's economic, social and environmental performance;
- approve amendments to the Charter of Values.

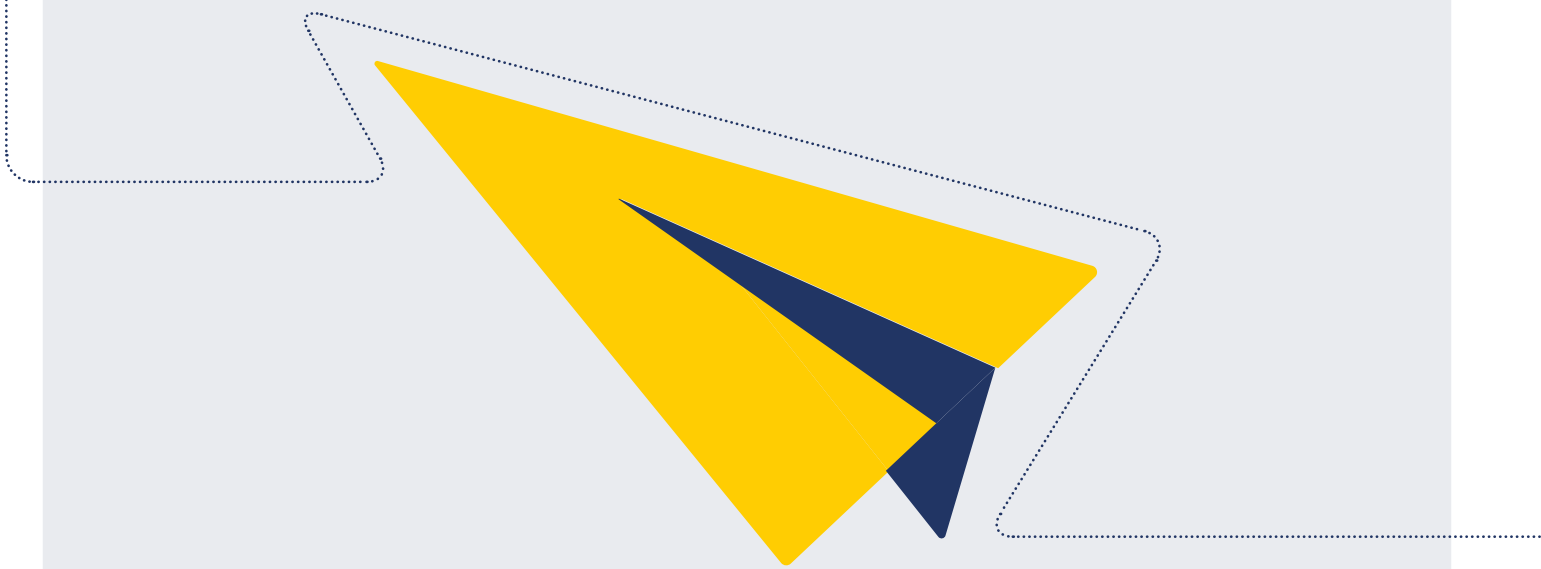
The status of dissemination and compliance with the Charter of Values within the Group can be verified by the management and control bodies of the Parent Company. In addition, if deemed necessary or in the event of a suspected breach of the contents and duties laid down in the Charter, the control bodies may involve the Parent Company's Internal Audit function in order to proceed with investigations.
Should the suspected breach of the duties and values set out in the Charter be particularly serious, i.e. concern Senior Management and/or Directors, the Whistleblowing channel manager shall promptly inform the Board of Directors (excluding the person involved in the reported fact).

Relationship with subsidiaries

Each Group company is required to adopt and disseminate the Charter of Values, as well as to communicate via the Whistleblowing channel any reported or confirmed violations thereof.

Role of collaborators

All employees of the Group's companies are directly involved in the implementation of the Charter of Values, which can only effectively perform its inherent preventive function through a conscious and conscientious commitment on the part of each individual. The existence of the document is not a necessary and sufficient condition for it to be complied with. Nevertheless, it constitutes the benchmark in which the values towards which the Group's business activity must tend are expressed, through the behaviour and choices of individuals, as well as of the Group as a whole.



9. Communication

The Charter of Values is available on the Group website **www.sabafgroup.com**.
The Charter of Values is delivered to all Group employees at the time of employment and subsequently disseminated in the event of any changes.



10. How to report non-compliance

Any Group interlocutor may report, according to the channels provided by the individual Group company, cases of alleged non-compliance with this Charter of Values by sending a written, non-anonymous description of the alleged non-compliance.
Where no channel is provided, the interlocutor may use the Whistleblowing channel adopted by Sabaf S.p.A. through the dedicated tool available on the corporate website.
The Group shall act in such a way as to guarantee the authors of reports against any form of retaliation, discrimination or penalisation or any consequence deriving therefrom, assuring the confidentiality of the identity of the person making the report, of the person involved or of the persons in any case mentioned in the report, as well as of the content of the report and of the relevant documentation, without prejudice, however, to legal obligations and the protection of the rights of the Company or of the persons wrongly accused and/or accused in bad faith.

11. Disciplinary system

The observance of the contents of this Charter shall be regarded as an essential part of the contractual obligations within the meaning and effect of the regulations in force. In the event of a breach of the rules of the Charter, the competent functions which hold disciplinary powers shall initiate disciplinary proceedings:

- for white-collar workers and middle managers, reference is made to the existing sanctions apparatus as provided for by the applicable local regulations, including dismissal;
- for senior managers, the measures deemed most appropriate will be applied against those responsible, and in any case in accordance with the provisions of the applicable local regulations. The management of disciplinary proceedings and the imposition of sanctions themselves remain the responsibility of the Board of Directors;
- any appropriate measures provided for by law, including the revocation of offices, may be applied to directors;
- for all those who, in various capacities, act in the name of or on behalf of and in the interest or to the advantage of one of the companies of the Group, regardless of the legal qualification of the relationship, the sanctioning measures will be applied in relation to the seriousness of the violation, including the termination of the existing contract and the possible request for compensation.

Firmato digitalmente da: Pietro Iotti
Data: 13/05/2025 10:20:32

RAINERI DESIGN



Living the Values

SABAFGROUP.COM

SABAF GROUP

COPYRIGHT 2025 SABAF S.P.A. - ALL RIGHTS RESERVED