



CODE OF ETHICS
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1. SAIB S.p.a.

The company Agglomerati Industriali Bosi S.p.A., (hereinafter referred to as "SAIB" or the "Company") based in Caorso (PC), produces raw and melamine-faced chipboard panels through the recovery of special non-hazardous wood-based waste from Italian and foreign selective waste collection. The waste may also come from wood from sawmill trimmings or undergrowth and is delivered to the company by means of third-party company trucks. SAIB is subject to management or coordination by Egger Italy Holding, which owns 56.76% of the shares.

In view of the Company's adaptation to the provisions of Legislative Decree No. 231 of 8 June 2001 [1] (hereinafter referred to as the 'Decree' or 'Legislative Decree 231/2001'), SAIB has also adopted this Code of Ethics (hereinafter referred to as the 'Code') in the conviction that business activity cannot be unrelated to ethics in the conduct of business and compliance with the law. On 1 March 2022, the Competition and Market Authority renewed the legality rating for SAIB.

The legality rating can be defined as a (synthetic) indicator of a company's compliance with high standards of legality and, more generally, of the degree of attention it pays to the proper management of its business.

This recognition visually takes the form of a score between a minimum of one and a maximum of three stars. SAIB, in particular, maintained the brilliant result already achieved, keeping its score of ★★++.

The company also maintained its own sustainability report to transparently communicate the impacts generated on the three levels of sustainability: economic, environmental and social.

The Sustainability Report, adopted following a process of accountability and involvement of stakeholders from both the internal and external context, is part of the corporate improvement process in which the Company firmly believes and of which the Organisational Model pursuant to Legislative Decree 231/2001 is an important implementation tool.

2. THE ADDRESSEES OF SAIB'S CODE OF ETHICS

SAIB has adopted this Code in order to formalise the fundamental ethical values to which the individuals indicated below (hereinafter, the 'Addressees') must adhere when performing the tasks and functions entrusted to them.

These are in particular:

- the members of the Board of Directors and corporate bodies;
- the employees of SAIB;
- Agents, Consultants, Collaborators, Suppliers and any Partners involved, even de facto, in SAIB's activities considered at risk for the purposes of the aforementioned

regulations and who do not have their own Code of Ethics for the part of specific reference;

- those acting under the direction or supervision of senior management within the scope of their assigned tasks and functions;
- all those who operate with the Company on the basis of a contractual relationship, even a temporary one, who are also de facto involved in SAIB's activities considered at risk for the purposes of the aforementioned regulations and who do not have their own Code of Ethics for the part of specific reference.

[1] *Regulating the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No 300 of 29 September 2000.*

3. THE DUTY TO COMPLY WITH SAIB'S CODE OF ETHICS

Observance of the provisions of the Code of Ethics is an integral part of the contractual obligations of Employees, also pursuant to and for the purposes of Articles 2104 and 2105 of the Civil Code [2], while their violation by other Addressees constitutes, depending on the case, a disciplinary offence (punishable in compliance with the applicable legislation)

and/or a breach of contract and may entail compensation for any damages resulting from such violation against the Company.

The Companies' Agents, Collaborators, Consultants and Suppliers are required to comply with the principles on which this Code is based, also by virtue of specific clauses attached to their respective contractual instruments.

4. FUNDAMENTAL PRINCIPLES

4.1 Regulatory compliance

Compliance with EU, national and regional laws and regulations is a fundamental principle for SAIB.

The Addressees must diligently acquire the necessary knowledge of the laws

and regulations applicable to the performance of their functions, as in force at the time: conduct in conflict with the aforementioned precepts shall not be tolerated.

4.2 Dignity and equality

The Addressees of this Code must recognise and respect the personal dignity, privacy and personality rights of any individual.

In the performance of their duties, the Addressees shall conduct themselves with transparency and moral integrity, taking into account

the various social, economic, political and cultural contexts of reference and, in particular, the values of honesty, fairness and good faith. Recipients work with colleagues of any nationality, culture, religion, race and social class: discrimination of any kind is not tolerated.

4.3 Effectiveness, efficiency and cost-effectiveness

The Company carries out its activities according to criteria of effectiveness, efficiency and economy,

through the optimal use of available resources and the elimination of wasteful factors.

4.4 Professional diligence and spirit of cooperation

The Addressees carry out their activities with the professionalism required by the nature of the tasks and functions

they perform, making the utmost effort and diligently carrying out the necessary in-depth and up-to-date activities.

[2] "Article 2104 of the Civil Code. Diligence of the employee. - The employee shall use the diligence required by the nature of the service due, the interest of the company and the higher interest of national production. He shall also observe the provisions for the performance and discipline of work given by the employer and the co-workers on whom he is hierarchically dependent." "Art. 2105 Civil Code. Duty of loyalty. - The employee shall not deal in business, on his own account or on behalf of third parties, in competition with the entrepreneur, nor shall he divulge information pertaining to the organisation and production methods of the company, or make use of them in such a way as to be prejudicial to it".

4.5 Traceability

Recipients must keep adequate documentation of each operation carried out, in order to allow control over the motives

4.6 Privacy of sensitive data

The use of confidential data for purposes other than those for which they have been disclosed is prohibited, unless expressly authorised and, in any case, always in strict compliance with the relevant legislation in force.

The protection of information and data

underlying each choice and the characteristics of the operation itself, both at the stage of authorisation, and at the stage of execution, registration and verification.

contained or stored in computer media must be ensured by the adoption of security measures suitable for the purpose.

The data and information acquired are processed by automated means for the time strictly necessary to achieve the purposes for which they were collected.

5. INTERNAL RELATIONS

5.1 Work

The Company does not tolerate any form of irregular employment. The Addressees must take into express and constant consideration respect for the person, his/her dignity and values, avoiding any discrimination based on gender, racial and ethnic origin, nationality,

age, political opinions, religious beliefs, state of health, sexual orientation, economic and social conditions. Any act of retaliation against Addressees who refuse to engage in unlawful conduct or who complain or report such conduct is prohibited.

5.2 Conflicts of interest

Addressees shall avoid conflicts of interest in the performance of their duties.

The following situations, among others, are to be regarded as conflicting:

- instrumentalisation of one's functional position for the pursuit of interests in conflict with those of the Company or for the pursuit of interests even of a personal nature;
- use of information acquired in the performance of work activities for one's own benefit or for the benefit of third parties and in any case contrary to the interests of the Company;

- assumption of corporate offices or performance of work activities of any kind with suppliers, competitors and third parties in general in conflict with the interests of the Company.

Any situation potentially liable to generate a conflict of interest or in any case to prejudice the Recipient's ability to take decisions in the best interests of the Company must be immediately communicated by the Recipient to the Employer and determines the latter's obligation to refrain from performing acts connected or related to such situation.

5. EXTERNAL RELATIONS

5.1 Relations with Public Administration, Supervisory Authorities and Municipal Companies

Relations with the Public Administration, the Authorities carrying out supervisory functions and municipal waste collection companies

are inspired by the principles of honesty, integrity, fairness, truthfulness, transparency, efficiency and cooperation.

The aforementioned relationships are conducted in compliance with the rules of this Code with particular regard to the principles mentioned above.

In particular, and by way of example only, the following conduct is prohibited:

- apply, in the absence of the eligibility requirements, for the disbursement of contributions, financing, subsidised loans or other similar disbursements, howsoever named, to the Public Administration or to entities traceable to it;
- submitting false applications, in whole or in part, in order to obtain the disbursement of contributions, financing, subsidised loans or other similar disbursements, however denominated, to the Public Administration or to entities traceable to it;
- request the disbursement of contributions, financing, subsidised loans or other similar disbursements, however denominated, to the Public Administration or to entities related to it in the event of incompatibility between what is requested and others already requested or already granted;
- promise, offer or in any way pay or provide sums, goods in kind or other benefits (except for gifts or utilities of modest value and in any case complying with reasonable and proportionate requirements having regard to the specific circumstances), also as a result of unlawful pressure, to counterparties (as defined above) with the aim of unduly promoting or favouring the interests of the

6.2 Relationship with the Rilegno consortium

Relations with the Consortium are conducted in compliance with the rules of this Code, with particular regard to the principles of integrity, fairness, truthfulness, transparency,

6.3 Donations, benefits or other advantages

It is forbidden for Addressees to offer, disburse, promise or grant to third parties, as well as to accept or receive from third

Company;

- conduct and undertake such conduct and actions towards spouses, relatives or relatives-in-law of the persons described above;
- behave in any way intended to improperly influence the decisions of officials dealing with or making decisions on behalf of the other party;
- providing or promising to provide, soliciting or obtaining information and/or documents that are confidential or otherwise likely to compromise the integrity or reputation of one or both parties in violation of the principles of transparency and professional fairness;
- have SAIB represented by a consultant or 'third party' when conflicts of interest may arise; in any case, they and their staff are subject to the same requirements as the Addressees.

The conduct described is prohibited both during the course of the relationship with the other party and once it is concluded.

The aforementioned requirements may not be circumvented by resorting to other forms of aid or contributions, such as appointments, consultancies, advertising, sponsorships, training or employment opportunities, recruitment, commercial opportunities or any other kind, etc. Addressees may not use their own funds to circumvent the provisions of this Code.

impartiality and independence.

In relations with the Consortium, the conduct and actions described in the preceding and following paragraphs are prohibited.

parties, directly or indirectly, including on festive occasions, gifts, benefits or other utilities and also in the form of sums of

money, goods or services. Only gifts of modest value directly attributable to normal courteous relations and in any case not aimed at obtaining undue favours or pursuing unlawful purposes are permitted. In particular, donations (gifts, payments, etc.) may only be initiated by employees if they are intended for a generally accepted purpose and correspond to normal practices and internal guidelines.

A value of around EUR 50 can be considered appropriate, both in terms of donations and gifts both offered and received. Such donations must be such that they cannot create the impression - in the other party, i.e. in an unbiased and impartial third party - that they are intended to acquire or grant undue advantages, or that they would otherwise create the impression of illegality or immorality.

6.4 Competition and Antitrust

Competitive relations between companies are conducted in accordance with fundamental ethical values.

In particular, the Company complies with industry regulations, ensuring that any agreement, conduct or transaction does not violate any relevant rule of law.

6.5 Product Quality and Safety

With regard to product quality and safety, SAIB is committed to high standards by monitoring the quality of both the raw

6.6 Relationships with Suppliers of Goods and Services

The selection of Suppliers of goods or services and, in any case, the purchase of goods and services of any kind are carried out on the basis of objective and documented criteria, marked by the search for the best balance between economic advantage and quality of service. In its relations with Suppliers, SAIB is inspired by principles of transparency, equality, fairness

In any case, such donations must always be adequately documented. Donations that could be perceived as bribery may not be initiated.

It is in any case forbidden for the Addressee to solicit the offer or concession, or the acceptance or receipt, of gifts of any kind, even if of modest value, if the activity could be perceived as an attempt to obtain an unfair advantage or if it could adversely affect the company's reputation.

In any case, if local laws or regulations do not permit a person to accept a gift, benefit or other utility, it may not be offered regardless of value.

Any Addressee who, in the course of his or her duties, enters into contracts with third parties must ensure that such contracts do not provide for or involve gifts in violation of this Code.

The Company undertakes to:

- compete fairly;
- not exploit any possible dominant position;
- not improperly damage the image of competitors and their products;
- not defraud or deceive customers or competitors.

material and the production process. Information regarding product characteristics is communicated fairly and transparently.

and free competition. In particular, in the context of such relations, the Addressees are required to:

- establish efficient, transparent and collaborative relations, maintaining an open and frank dialogue in line with the best business practices;
- obtain the cooperation of Suppliers in constantly ensuring the most convenient

ratio between quality, cost and delivery time;
- demand the application of the contractual terms and conditions;

- operate within the framework of the regulations in force and demand their punctual compliance.

6.7 Prevention of organised crime and compliance with economic and trade sanctions programmes

SAIB refrains from having relations with parties (natural or legal persons) who belong to or support criminal organisations (including mafia-type organisations, those involved in human trafficking or the exploitation of child labour, as well as parties or groups operating for the purposes of terrorism). The Company also undertakes, to the extent permitted by the applicable laws

and regulations, to comply with programmes and restrictive measures relating to economic, financial and trade sanctions based on foreign policy and national security objectives adopted by the European Union and/or individual Member States, the United States of America, the United Nations Security Council, as well as other organisations identified from time to time.

6.8 Circulation of information to the outside world

Information to the outside world must be truthful, clear and transparent.

Relations with the press and the *media* in general are reserved exclusively for the Administrative Body. Addressees called upon to provide outside information concerning objectives, activities, results through participation in public speeches, seminars or the drafting of articles and publications in general, are required to obtain the authorisation of the top management of the organisational structure they belong to

concerning the texts, the reports prepared and the lines of communication, agreeing and verifying the contents with the competent function. It is therefore expressly forbidden for anyone else to disseminate confidential information concerning projects, negotiations, initiatives, agreements, commitments, even if future and uncertain, concerning the Company that are not in the public domain. Recipients must also refrain from spreading false or misleading news that could mislead the external community.

7. ACCOUNTING DATA

7.1 Compliance with principles

Accounting records are kept in accordance with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with applicable regulations. SAIB requires compliance with all applicable regulations and, in particular, regulations concerning

the preparation of financial statements and all types of mandatory administrative and accounting documentation.

The accounts are based on generally accepted accounting principles and systematically record the events arising from the management of the company.

7.2 Traceability

Adequate documentation must be kept in support of each transaction, allowing for easy recording of accounts, reconstruction of the transaction and identification of any

liability. This documentation must make it possible to identify the reason for the transaction that generated the detection and the relevant authorisation.

The supporting documentation must be easily retrievable and archived according to appropriate criteria that enable it to be easily consulted by both internal and external control bodies. The Addressees are required to cooperate in

the correct and timely recording of all management activities in the accounts and to work to ensure that management events are correctly and promptly represented, so that the administrative-accounting system can achieve its purposes.

7.3 Prevention of the offences of receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin and self-laundering

SAIB conducts its business in full compliance with current anti-money laundering legislation and the provisions issued by the

competent authorities, and undertakes not to engage in any suspicious transactions in terms of fairness and transparency.

8. HEALTH, SAFETY AT WORK AND ENVIRONMENTAL PROTECTION

8.1 Health and safety in the workplace

SAIB pays special attention to accident prevention and the protection of workers' health and safety in the workplace.

Specifically, it carries out its activities under technical, organisational and economic conditions that ensure adequate prevention and a healthy and safe working environment and guarantees a working environment that complies with current health and safety regulations (Legislative Decree 81/2008), through the monitoring, management and prevention of risks related to the performance of work activities.

The fundamental principles and criteria of prevention, on the basis of which decisions of all kinds and at all levels are taken on health and safety at work, are as follows:

- comply with occupational health and safety legislation as it applies from time to time;
- prevent injuries, occupational diseases, accidents and dangerous behaviour in general;
- monitor and - where necessary - improve health and safety conditions in the workplace over time;
- combat risks at source;
- avoid risks;
- assess risks that cannot be avoided;
- minimise risks in relation to knowledge gained from technical progress;

- take into account the degree of technical evolution in the adaptation of machines, equipment and any other devices in use;
- respect ergonomic principles in the organisation of work and adapt work to man, especially in the design of workplaces and choice of equipment;
- define working and production methods to mitigate monotonous and repetitive work and reduce the effects of these on health;
- replace what is dangerous with what is not dangerous or is less dangerous;
- provide workers with the appropriate preventive and personal protective equipment in relation to the risks to be prevented, the working conditions, and the worker's needs and requirements;
- planning prevention, aiming for a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of factors in the working environment;
- prioritise collective protection measures over individual prevention measures;
- give appropriate instructions to workers;
- ensure the health monitoring of workers;
- take part in consultations and periodic meetings on health and safety at work;
- provide adequate and sufficient

information, training and instruction to the workers, managers and supervisors present;

- plan measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of good practices;

- provide for emergency measures to be implemented in the event of first aid, fire fighting, evacuation of workers and serious and immediate danger;

- use warning and safety signs;

- regulate the maintenance of rooms, equipment, installations, with particular regard to safety devices in accordance with the manufacturers' instructions;

- ensure the signing of the work and service contract and the relevant Single Document for the assessment of interference risks in all the hypotheses provided for by the regulations, as well as carry out, prior to the signing of the contract, the verification of the technical-professional requirements of the

contractors appointed.

Every activity, both at senior levels (when making decisions) and at operational levels (when implementing them), must be oriented towards compliance with these principles.

In addition, workers are required to:

- use machinery and equipment, personal protective equipment and safety devices correctly;

- report any work situation involving serious and immediate danger, as well as any defect in the protective systems;

- participate in the fulfilment of health protection requirements to enable the employer to ensure that the working environment and conditions are safe and risk-free;

- contribute, together with the employer, managers and supervisors, to the fulfilment of the obligations laid down to protect health and safety in the workplace.

8.2 Environmental protection

SAIB has certified its environmental management system in accordance with ISO 14001.

The Company keeps the applicable legal requirements in the environmental field under control, striving for their punctual compliance also by involving and raising the awareness of the personnel directly involved in the management of the environmental impacts generated, as well as of the persons who, although not part of the corporate structure, are linked to the Company by negotiated relations for the management of activities with an environmental impact.

In particular, SAIB:

- take measures to limit and - if possible -

eliminate the negative impact of economic activity on the environment;

- prioritises the adoption of measures to prevent possible harm to the environment;

- promotes the values of sharing the principles of the Code among all Addressees.

The drafting of any type of environmental documentation required by law (both hard copy and computerised), as well as the accounting records of documents relating to transactions with third parties that have a connection, even indirect and potential, with environmental management, is based on criteria of clarity, truthfulness and correctness.

9. IMPLEMENTATION RULES

9.1 Adoption and dissemination of the Company's Code of Ethics

The Code and any future updates are defined and approved by the Board of

Directors of the Company. SAIB's Code of Ethics is brought to the attention of all

Addressees.

SAIB carefully monitors compliance with the Code by providing

adequate information, prevention and control tools and intervening, if necessary, with corrective actions.

9.2 Modification and entry into force of the Company's Code of Ethics

The code is subject to review by the Board of Directors of the Company. The review takes into account contributions received from third parties, as well as regulatory developments and established international practices, and experience gained in the

application of the Code itself. Any changes to the Code introduced as a result of this review activity are published and made available to the Addressees.

This Code shall enter into force on the date of its approval by the Board of Directors.

10. THE COMPANY'S SUPERVISORY BODY

The task of supervising the operation of and compliance with this Code is entrusted to the Supervisory Board (also 'SB'), endowed with autonomous powers of initiative and control, appointed by the Board of Directors of the Company pursuant to Legislative Decree 231/2001. The Supervisory Board is

bound to strict confidentiality and operates according to impartiality, authority, continuity, professionalism and autonomy. The Supervisory Board also operates with wide discretion and with the full support of the Company's top management, with which it cooperates in absolute independence.

11. DISCIPLINARY MEASURES FOR VIOLATIONS OF THE COMPANY'S CODE ETHICS

11.1 Violations of the Code of Ethics of the Company

Compliance with the rules contained in this Code must be considered an essential part of the contractual obligations of Agents, Consultants,

Collaborators, Suppliers and all those who become "Addressees" of this Code, with reference to the existing contractual relationship.

11.2 Reporting Whistleblowing

In order to ensure the effectiveness of this Code, SAIB has set up specific information channels for 'Whistleblowing' reports.

Specifically, conduct, acts or omissions detrimental to the interest or integrity of the Company and consisting of unlawful conduct relevant pursuant to Legislative Decree No. 231/2001, or violations of the Organisation and Management Model or of the Code of Ethics adopted by the Company, shall be reported.

Internal Channel Reporting (hereinafter also referred to as 'Internal Reporting') ensures that Violation Information reaches the persons closest to

the cause of the Violation, who can resolve it and take corrective action more promptly. For internal reports, the Company provides the following communication channels:

- **IT platform**, which allows the submission of the above-mentioned reports in both written and oral form:

<https://areariservata.mygovernance.it/#!/WB/SAIB>

The aforementioned platform stores the data in a fully encrypted manner, ensuring that access to it is permitted only to those expressly authorised by the company.

Through the Platform, it is also possible to send Anonymous Reports.

Even in the case of anonymous Reports, contact between the Reporting Party and the persons entrusted by the Company with the management of Reports is guaranteed.

- **Written report in paper format** (letter), which should be sent to the following address:

"Whistleblowing Manager"

at SAIB S.p.A.

Via Caorsana 5/A - 29012 Caorso (PC)

The filing of the report is reserved exclusively, also by means of an independent register, for the Reporting Manager.

The Whistleblowing Manager is a multi-subjective body composed of:

- SAIB's Supervisory Board;
- Head of SAIB's Prevention and Protection Service;
- HR manager of SAIB.

SAIB, being part of the Egger Group, has also adopted an additional Whistleblowing channel, as provided for in the Group Procedure 'VRG407'.

This additional group channel is managed by an 'Ombudsman' in the form of an external lawyer.



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