

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 1 di 8



DEFREMM S.p.A.

CODE OF ETHIC

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 2 di 8

INDEX

1. THE COMPANY AND THE CODE OF ETHICS.....	3
1.1 VALUES.....	3
1.2 RECIPIENTS.....	4
2. FUNDAMENTAL PRINCIPLES.....	4
2.1 COMPLIANCE WITH THE LAW.....	4
2.2 DIGNITY, EQUALITY, INTEGRITY.....	5
2.3 PROFESSIONAL DILIGENCE AND SPIRIT OF COOPERATION	5
2.4 CONFLICT OF INTEREST... ..	6
2.5 COMPETITION.....	6
3. IMPLEMENTATION RULES OF THE CODE OF ETHICS.....	6
3.1 ADOPTION AND DISSEMINATION.....	6
3.2 THE SUPERVISORY BODY.....	7
3.3 REPORTING.....	7
*Reference to Annex1 of the Code of Ethics.....	8

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 3 di 8

1 THE COMPANY AND THE CODE OF ETHICS

DEFREMM S.p.A. (hereinafter also referred to as “DEFREMM”, “ENTITY”, “COMPANY”) DEFREMM S.p.A. (hereinafter also referred to as “DEFREMM”, “ENTITY”, “COMPANY”) is an industrial manufacturing company specializing in cold forming from steel wire, aluminum alloys, copper, brass, and stainless steel. It is certified IATF 16949:2016, , ISO 14001:2015, UNI PDR 125:2022 e UNI EN 9100:2018 and a leader in digital transformation. DEFREMM produces custom-designed special parts for multiple industries, including Automotive, Aerospace and standard fasteners such as blind rivets and threaded tubular inserts. This document defines a set of principles that are particularly significant within DEFREMM based on its history, identity, leadership, and current management. The code aims to identify shared values, principles, and duties that all those who work for the Company must strive for and adhere to. The formulation of this value system is accompanied by ethical standards of behavior that must be applied, without exception, by all Recipients, as identified below. The Company is committed to promoting awareness of its value system among its recipients and providing every possible tool to ensure its full and effective application.

1.1 The Values

The code of ethics at DEFREMM is the most important corporate document and serves as the fundamental charter of principles regulating the company's behavior towards employees, customers, suppliers, stakeholders in general, and the social environment in which DEFREMM operates.

It governs every corporate action, strategy, and behavior, positioning the company as a social entity operating within a geographical and socio-cultural context.

The code of ethics thus oversees and permeates all regulations, including quality systems, management systems, sector-specific standards like IATF, gender equality standards UNIPDR 125:2022, environment ISO 14001:2015 and aerospace UNI EN 9100:2018 and compliance with Italian regulations on safety (81/08), the environment, and Legislative Decree 231/01.

The model is intended to be participatory: the principles included in the code express the involvement of workers, prioritizing the definition of shared behavioral models and rules within the company.

Therefore, the code will be shared, and after this process, it may also be supplemented with values that emerge from discussion.

For DEFREMM, striving to be the best means being the best (i) for the women and men who work in the company every day and for years, empowering them through their competence, responsibility, involvement, and passion; (ii) for its customers, ensuring they receive quality products through constructive and constant dialogue; (iii) for suppliers, who are active players in the value chain and partners in the growth of people and territories; (iv) for the territory, promoting moral, social, and environmental wealth toward a sustainable future; (v) for shareholders, aiming at creating a value that transcends individuals and shares, eventually becoming a common good, transferable and widespread.

It promotes education by encouraging and supporting its employees or collaborators to grow individually, thereby increasing the company's overall value and its relationships.

It fosters communication by recognizing continuous and constant dialogue, and respect for roles and competencies, as ways to enhance the sense of well-being and belonging.

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 4 di 8

It ensures respect for personal privacy and data protection and discourages any tendency or risk of disclosing information that could harm the individual or the entity. DEFREMM guarantees and respects the private sphere of everyone, promotes personal self-determination, and respects individual tendencies and choices. It always strives for product excellence. Customer satisfaction creates a bond of trust and value with the business partner, fostering the growth of technical collaborations, partnerships, and the development of innovative projects that could not exist without the drive to excel and the bond of trust. DEFREMM implements a policy of continuous improvement of the company, its environments, structures, tools, and equipment through targeted and sustainable investments with proper planning and organization.

1.2. The Recipients

DEFREMM S.p.A. has adopted this Code to formalize the fundamental ethical values that inspire it and to which the Administrators, members of the Board of Statutory Auditors, Managers, Employees, collaborators, consultants, suppliers, and, in general, all those who operate with and for the Company on the basis of a contractual relationship, even if temporary, must adhere to in performing the tasks and functions entrusted to them.

This document applies to all activities carried out in the name of and on behalf of the Entity, both in Italy and abroad, while taking into account the cultural, social, and economic diversity of the various countries in which the Company operates.

Respect for the principles stated in the Code is primarily a moral duty for the Recipients, who are required to have full awareness that it serves the purpose of pursuing business objectives in line with the fundamental values indicated in the preamble.

Compliance with the provisions of the Code of Ethics is an integral part of the contractual obligations of Employees, as per and for the purposes of Articles 2104 and 2105 of the Italian Civil Code, while violations by the Recipients may, depending on the case, constitute disciplinary offenses (sanctionable in accordance with applicable laws and as provided for by this Code) and/or contractual breaches and may result in compensation for any damage caused to the Company by such violations.

The Entity requires collaborators, consultants, and suppliers to adhere to the fundamental ethical principles on which this Code is based, including through specific contractual clauses.

2 FUNDAMENTAL PRINCIPLES

2.1 Respect for Laws and Regulations

The code of ethics enhances the legislative context by identifying a set of objectives and protections beyond those established by international, European, Italian, and regional laws.

The Company considers compliance with applicable laws, regulations, and legislation an indispensable prerequisite for achieving its economic, production, and social objectives and for consolidating its ethical business principles.

DEFREMM is also committed to respecting the highest international standards, voluntarily adopted norms such as those related to quality, the environment ISO 14001:2015, and safety, specific industry standards for automotive (IATF 16949:2016), and aerospace (UNI EN 9100:2018), the protection of human rights, and gender equality (UNIPDR 125:2022), internal regulations, welfare provisions, and all internal directives.

	CODE OF ETHICS	
	Rev.4 del 31/07/2025	Pag. 5 di 8

The company encourages the sharing of values so that, once they become common heritage, they can form the basis for an increasingly better business, social, and production reputation, benefiting not only the company but also individual stakeholders.

Everyone contributes to and influences the final result.

The entity is committed to ensuring compliance with international, community, national, and regional laws, regulations, and commonly accepted ethical principles in business conduct, both internally and in external relations.

Recipients, in carrying out their functions and activities, must:

- Observe and comply with the laws of the legal system in which they operate;
- Respect the norms conventionally and voluntarily adopted;
- Comply with internal regulations and operational directives;
- Refrain from violating laws and regulations;

Diligently acquire the necessary knowledge of applicable legal and regulatory provisions relevant to their duties, as they evolve over time, and align their behavior with them.

Behaviors contrary to these precepts are not tolerated, and a lack of adequate knowledge of them is not justified.

Defremm is also committed to preventing the introduction and use of counterfeit components or materials, by implementing appropriate controls throughout the supply chain and by promoting ethical behavior that discourages falsification or document tampering.

2.2 Dignity, Equality, and Integrity

The Recipients of this Code must recognize and respect the personal dignity, privacy, and personality rights of every individual.

In carrying out their duties, Recipients should behave transparently and with moral integrity, considering the various social, economic, political, and cultural contexts they operate in. Particularly, they must adhere to the values of honesty, equality, fairness, good faith, solidarity, inclusion, gender respect, empowerment, responsibility, self-correction, and positive influence.

Recipients work with colleagues of any origin, nationality, culture, religion, race, and social class without discrimination, aiming to enhance individual qualities. The Entity guarantees and promotes gender equality in a stimulating environment focused on individual growth: no discrimination of any kind is tolerated, regardless of the source.

2.3 Professional Diligence and Spirit of Collaboration

Each Recipient's behavior significantly affects the quality, efficiency, and reputation of the Company's organization.

Every Recipient performs their duties with the professionalism required by the nature of the tasks and functions they carry out, putting in maximum effort and diligently performing the necessary activities for deepening and updating their knowledge. They must acquire the required understanding of applicable legal and regulatory norms, relevant to their duties, and as they evolve over time.

Collaborators and employees wishing to work with or for the entity must behave according to nourishing moral and ethical principles, actively contribute to improving the company and the society they live in, create healthy relationships, and promote knowledge, solidarity, and collaboration among people.

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 6 di 8

DEFREMM aspires to improve the environment in which it operates, whether in terms of territory, context, or social relations.

Recipients, particularly those involved in design, production, quality control, and distribution processes, are required to promote and ensure product safety as a fundamental ethical responsibility. Any potential risk to the end customer or user's safety must be promptly reported, even if this results in process interruptions or the segregation of suspect materials.

2.4 Conflict of Interest

Recipients, in carrying out their functions, must avoid situations that could generate conflicts of interest, even potential ones, or that could interfere with their ability to make impartial decisions.

Among others, the following situations are considered conflicts:

- Participation (overt or covert) in competing activities;
- Exploiting one's functional position to pursue interests in conflict with those of the Company or for personal gain;
- Using information acquired in the course of work for personal or third-party gain, and in conflict with the Company's interests;
- Accepting money, favors, or benefits from individuals or companies that have or intend to enter into business relationships with the Company;
- Holding corporate positions or carrying out any type of work at suppliers, competitors, or third parties that conflict with the Company's interests.

Any situation that could potentially generate a conflict of interest or impair the Recipient's ability to make decisions in the Company's best interest must be immediately communicated to the Supervisory Body and obligates the Recipient to refrain from performing related acts.

2.5 Competition

The Entity complies with and applies the competition laws and regulations in force in the European Union and the countries in which it operates, ensuring compliance with competition principles and full transparency in its actions. All restrictive agreements on competition, or any other form of intentional coordination aimed at preventing, restricting, or distorting competition, as well as the adoption of commercial strategies that result in abuse of its position, defined as the economic condition enabling the Company to operate with actual market dominance and hinder free competition, are prohibited. The Recipients also commit to not obstructing Authorities during inspections, maintaining a conduct based on maximum collaboration, and providing clear, transparent, and truthful information.

3 IMPLEMENTATION RULES OF THE CODE OF ETHICS

3.1 Adoption and dissemination

This Code and any future updates are defined and approved by the Company's Governing Body.

The Code is distributed, including electronically, to all resources through specific communication from the Governing Body. A copy of the Code is published on DEFREMM S.p.A.'s website (www.defremm.it).

The Code is provided to new hires to ensure they have knowledge of key information deemed essential. Consultants, suppliers, sub-suppliers, partners, and anyone performing activities for the Company are informed

	CODE OF ETHICS		CODE OF ETHICS
			Rev.4 del 31/07/2025 Pag. 7 di 8

of the publication of this Code of Ethics on the company website or, where applicable, provided with a printed copy, even for consultation purposes only.

The Code is subject to revision by the Company's Governing Body (with the indication of rev_date).

Any changes to the Code introduced as a result of such review activities are published and made available through the same methods of dissemination mentioned above.

This Code comes into effect from the date of its approval by the Board of Directors in office at the time.

3.2 Supervisory Body

The task of overseeing the functioning and compliance with this Code is entrusted to the Supervisory Body (also "OdV"), equipped with independent powers of initiative and control, appointed by the Company's Governing Body in accordance with Legislative Decree 231/01. At the Board of Directors' sole discretion, the OdV may be appointed as a single-member or a collegial body. Without prejudice to the protections provided by applicable laws or collective agreements and subject to legal obligations, the OdV is authorized to receive requests for clarification, as well as reports of potential or actual violations of this Code.

The OdV is bound to strict confidentiality and operates with impartiality, authority, continuity, professionalism, and autonomy. The OdV must be provided with a budget, ensuring decision-making and spending autonomy regarding its financial resources.

The Supervisory Body operates with broad discretion and full support from the Company's leadership, with which it collaborates in absolute independence.

3.3 Reporting

To ensure the effectiveness of this Code, the Company provides communication channels through which anyone who becomes aware of potential unlawful behavior within the Company can report such behavior freely, directly, and with complete confidentiality to the Supervisory Body. It is the obligation of every individual to report to the Body without delay any violation or suspicion of violation of the principles of the Code of Ethics committed by any Recipient. Any violation of the principles and provisions contained in this Code of Ethics by the Recipients must be promptly reported to the Company's Supervisory Body through the communication channels identified in the Company's Organizational Model.

Following the reports received, the OdV will conduct the necessary investigations, and if specific responsibilities are confirmed, it will inform the corporate bodies responsible for imposing disciplinary sanctions.

All reports received by the OdV are managed with absolute confidentiality. Failure to maintain confidentiality could result in the revocation of the mandate of the OdV members and financial liability, as well as the possibility of seeking compensation for damages caused, including those resulting from mismanagement under GDPR Regulation EU 679/16.

The OdV acts to protect whistleblowers from any form of retaliation, discrimination, penalization, or any consequence resulting from their report, ensuring confidentiality regarding their identity, except for legal obligations and the protection of the rights of the Company or individuals falsely or maliciously accused. The Company provides employees the ability to report abuse or harassment through an anonymous reporting system to the Gender Equality Committee. Once a report is received, the Committee will involve the OdV in managing the case.

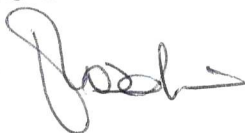
In accordance with the legislative provisions set out in Article 6, paragraph 2 bis, of Legislative Decree 231/01,

	CODE OF ETHICS	CODE OF ETHICS	
		Rev.4 del 31/07/2025	Pag. 8 di 8

the Company or its governing bodies are prohibited from engaging in any retaliatory or discriminatory acts, directly or indirectly, against the whistleblower for reasons directly or indirectly related to the report.

Lecco, 31/03/2026

For Top Management
DEFREMM S.p.A.



CEO / General management

* An integral part of this Code of Ethics is Annex no.1.