


CODE OF ETHICS

BRITA ITALIA MANUFACTURING S.R.L.

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SECTION I


GENERAL

PRINCIPLES

1. Foreword

In order to operate in accordance with ethical principles aimed at imprinting the conduct of the company's business, the pursuit of its corporate purpose and its growth with respect for the laws in force, BRITA has adopted a Code of Ethics (henceforth, for brevity, C.E.) aimed at defining a set of principles of "corporate ethics" - and rules of conduct that give effect to these principles - which it recognizes as its own and whose observance it demands of its corporate bodies, its employees and all those who cooperate and collaborate with it, in any capacity, in the conduct of its business activities and in the pursuit of its corporate purposes.

The E.C. has, therefore, a general scope and represents an instrument adopted autonomously by the Entity with respect to the Model pursuant to Legislative Decree No. 231/2001 (hereinafter, for brevity, "MOGC231" or

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"Model"). However, in view of the fact that the E.C. recalls principles of conduct that are also suitable for preventing behavior

offenses referred to in the Decree, this document acquires relevance for the purposes of the preventive control system referred to in the Model and is, therefore, an integral part and essential element of it.

Pursuant to the E.C., BRITA acts in strict compliance with applicable regulations, makes every effort, to the extent of its competence, to combat corruption, crime, terrorism, and money laundering, and demands that the recipients of the Code operate honestly and in absolute legality, avoiding any unlawful behavior even if motivated by the pursuit of the company's interest.

BRITA imprints its business, internal and external relations and market behavior on compliance with the law, fair competition, good faith and the values integrity and loyalty, ensuring conditions of fairness and transparency in the conduct of business and corporate activities.

These elements are the fundamental and indispensable assets of BRITA, making it reliable, effective and efficient.

2. Relationship between C.E. and Organizational Model 231/01

The C.E. contains the principles of behavior and basic ethical values that inspire the Entity in the pursuit of its objectives; these principles must be respected by all Recipients as well as by those who, in any capacity, interact with the Entity as they must be considered an essential element of the preventive control system.

The C.E. is an official document of the Entity that contains:

- rights;
- duties;
- responsibilities of the Entity to "stakeholders" (employees, suppliers, customers, P.A., etc.).

The E.C. recommends, promotes or prohibits certain behaviors and imposes sanctions proportionate to the seriousness of the offense committed.

The E.C. must also cover principles to safeguard the violation of accident prevention and environmental regulations.


The structure of this document imposes minimum contents in relation to:

Malicious crimes

1. The Entity has as an indispensable principle compliance with laws and regulations and has a duty to:
 - a) Have every employee/consultant/supplier/customer comply with laws and regulations;
 - b) Promote the dissemination of said laws and regulations;
 - c) Ensure an adequate training and awareness program on the issues addressed by the E.C.;
2. The Entity shall ensure that every operation and transaction is recorded, authorized, verifiable, legitimate, consistent and congruous, and, in particular:
 - a) Each operation must have a proper record;
 - b) every operation must be subject to a verification process about the decision-making and authorization system;
 - c) each operation must be documentally supported;
3. The Entity in its dealings with the P.A. does not allow come/go:
 - a) made illicit payments and/or utility handouts, both in Italy and abroad;
 - b) favor offers of money or gifts to employees, whatever level, of the P.A. or their relatives, except for gifts of use or of modest value;
 - c) derogated from the principles of self-regulatory codes provided by P.A.;
 - d) accepted items, services, benefits of value in order to obtain more favorable treatment regardless of their relationship with the P.A.;
 - e) favored, by Entity personnel, conduct that may improperly influence P.A. decisions;
 - f) represented, in relations with the P.A., by an external consultant or a "third party" when this may, even potentially, create a situation of "conflict of interest."
 - g) Taken actions aimed at examining or proposing employment and/or business opportunities for the benefit of the P.A. employee, in a personal capacity;
 - h) proposed any corporate promotional initiative to the P.A. employee;
 - i) Solicited or taken useful actions to gain access to information considered by the P.A. as confidential;
 - j) A former P.A. employee is hired.

Culpable offenses

4. the Entity must, through the Code, publicize the principles and criteria according to which decisions are made, of all types and levels by providing:
 - a) To eliminate and/or mitigate all risks including potential ones;
 - b) Reassess and monitor all risks that cannot be eliminated;

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- c) Introduce risk mitigation measures;
- d) Reduce risks at the source;
- e) Undertake initiatives that significantly lower the hazard coefficient;
- f) Plan appropriate measures to the improvement of safety levels with special attention to the so-called Collective Protection Measures;
- g) Issue specific instructions to the recipients.

The C.E. of the Entity may also propose to crystallize and possibly implement:

- a) Any measures taken by the Entity to eliminate/reduce the negative impact of economic activity on the environment;
- b) Promote the values of training and sharing of ethical principles among all parties operating in the enterprise;
- c) The disciplinary system and penalty mechanisms.

3. Who we are

BRITA ITALIA MANUFACTURING s.r.l. (hereinafter also: BRITA or "Company" or "Entity" or "Organization"), is a leading company in the water dispenser industry in Italy and part of the Brita Group, a company specializing in drinking water optimization, with its headquarters in Germany.

With about 60 employees, BRITA specializes in optimizing, filtering water—a now precious natural resource—offering products that stand as an environmentally friendly alternative to bottled water. The company also follows sustainability practices aimed not only at improving product performance but also at promoting safe and environmentally friendly production processes, with the ultimate goal of protecting both people and the environment.

Over the years, BRITA has always made choices aimed at containing its business impact, containing emissions by pursuing a wide range of company-wide measures, such as mitigating the energy efficiency of production sites, offices, and machines.

The company is headquartered in Arsago Seprio (VA), at 22 Carducci Street, within an independent structure set in a typically industrial urban context.

4. The purpose

The Company, within the scope of its statutory activity, has deemed it necessary to adopt, pursuant to Legislative Decree No. 231 of June 8, 2001 (hereinafter also: "Decree"), this C.E. which, together with the Model of Organization, Management and Control, makes explicit a set of preventive and disciplinary measures suitable for reducing the risk of commission of offenses within the corporate organization and defines the reference values of its business activity, which must guide the business choices of all Recipients, as identified below, both in Italy and abroad.

To this end, specific reference must be made within each contractual relationship to the contents of this C.E., together with the provisions of the Organization, Management and Control Model adopted pursuant to Legislative Decree No. 231/2001, in order to induce contractual counterparties to comply with the provisions contained therein.

5. The recipients

The provisions of this C.E. apply, without exception, to every component of the Company and, therefore, to corporate officers, employees, consultants, collaborators, customers, suppliers, partners, and all those who, directly or indirectly, permanently or temporarily, operate with/for the Company itself (hereinafter collectively identified as: "Recipients").

Each Recipient is required to observe the contents of the E.C. within the scope of his or her duties and responsibilities, and any violation constitutes a disciplinary offense.

The C.E., as the manifesto of corporate values, prevails over any circular or procedure introduced, which is in conflict with it.

Each Recipient is expected to be familiar with the contents of the E.C. and, in case of doubts or perplexities about the contents and provisions, is required to seek information from the Supervisory Board to fully understand the meaning.

The Managers of each Area or Process or the Company's Production Units are required to verify the Recipients' compliance with the provisions established within the E.C., of which they must verify the correct transposition and implement and promote appropriate measures to avoid violations. If they detect conduct contrary to the dictates of this E.C., they are required to inform the Supervisory Board.

5.1. Employees

The Corporation recognizes the importance and value of its employees. They are fundamental and indispensable assets

of the company. The Corporation, in fact, is fully aware that only through the dedication and professionalism of its staff is it possible to achieve the goals pursued and improve the results achieved. To this end, the Corporation is committed to developing the abilities and skills of each collaborator and employee.

The Entity expects employees at every level to cooperate in maintaining a climate of mutual respect for each other's dignity, honor and reputation in the company. Every employee is obliged to comply fully with this

C.E. and is required to carry out conduct with full respect for the dignity, professionalism, health and safety of their colleagues.

Personnel selection is carried out on the basis of matching the profiles of aspirants with the needs of the Company, ensuring equal opportunities.

Recruitment takes place with a regular employment contract in full compliance with the law and/or the relevant collective bargaining agreement, promoting the worker's integration into the work environment.

The Corporation implements a human resources management and development system that allows it to offer all its employees, on equal terms, the same *opportunities* for improvement and professional growth. The Entity is committed to offering, in full compliance with the relevant legal and contractual regulations, all workers the same employment opportunities, ensuring that everyone can enjoy fair normative and retributive treatment based exclusively on criteria of merit and competence, without any discrimination. The essential prerequisite for the assignment of positions of responsibility within the corporate organization and for progressive growth in professionalism and career, is the evaluation of the skills expressed and the potential skills possessed, in close and consistent correlation with corporate needs.

The Entity fosters initiatives aimed at implementing working arrangements designed to achieve greater organizational well-being. The Entity requires that in internal and external labor relations no harassment or attitudes in any way attributable to bullying practices be given rise to, all of which are, without exception, prohibited.

In particular, and by way of example only, it is prohibited:

- The creation of an intimidating, hostile or isolating work environment against individuals or groups of workers;
- Unwarranted interference with others' work performance;
- The obstruction of others' individual job prospects for mere reasons of personal competitiveness.

Any form of violence or harassment of a sexual nature, or referring to personal and cultural diversity, is also prohibited.

They are considered as such:

- Make any decision of relevance to the recipient's work life conditional on the acceptance of sexual favors or personal and cultural diversity;
- Inducing one's co-workers to sexual favors through the influence of one's role;
- Propose private interpersonal relationships despite an expressed or reasonably obvious dislike;
- alluding to physical or mental disabilities and impairments or forms of cultural, religious or sexual orientation diversity.

5.2. The Stakeholders

Values are shared with suppliers, business and industrial partners so that relations are marked by maximum transparency. In addition to proven professionalism, a commitment to sharing the principles that govern the Entity is sought from suppliers and partners. Socially responsible behavior and labor practices are promoted, and suppliers and partners are expected to operate in line with the same high standards of protection of Human Rights and the environment. Fairness, integrity and equity underpin the commitment made in contractual relationships.

5.3. I third parties

The Entity is committed to seeking in suppliers and external collaborators suitable professionalism and commitment to sharing the principles and contents of the C.E. and promotes the building of lasting relationships for the progressive improvement of performance in the protection and promotion of the principles and contents of this Code.

In contracting, procurement and, in general, supply of goods and/or services and external collaboration relationships (including consultants, agents, etc.), the recipients of the Code are obliged to:

- to observe internal procedures for selecting and managing relationships with suppliers and external collaborators and not to preclude any person meeting the requirements from competing for a supply contract at the Entity;
- Adopt only objective evaluation criteria in the selection in a declared and transparent manner;

- To obtain the cooperation of suppliers and external collaborators in constantly ensuring that the needs of customers/users and consumers are met to an extent that meets their legitimate expectations in terms of quality, cost and delivery time;
- Observe the principles of transparency and completeness of information in correspondence with suppliers by ensuring clear, correct and complete information on contractual terms (in particular: required levels of performance, payment terms, etc.);
- not abuse its dominant position, if any, in order not to comply with pre-agreed contractual "duties," especially where reformulation/renegotiation of the supply contract was necessary (e.g., by attempting to impose delays in payments or trying to lower prices thereby causing damage to the supplier);
- not to receive money or other benefits or advantages from anyone other than the Entity for performing or omitting an act of their office, or for performing an act contrary to their office;
- include in contracts the clause of knowledge of the E.C. with the express assumption of the obligation to abide by the principles contained therein;
- Observe and require compliance with the contractually stipulated conditions;
- Maintain a frank and open dialogue with suppliers and external collaborators in line with good business customs;
- promptly report possible violations of the E.C. to their superior, and to the Supervisory Board. The remuneration to be paid to the external collaborator must be exclusively commensurate with the service indicated in the contract, and payments may in no way be made to a person other than the contractual counterpart. The recipient who receives gifts, or other form of benefit, not directly attributable to normal courteous relations, must refuse said gift or other form of benefit and inform his or her direct superior or the SB in writing.

SECTION II

OUR VALUES:

The identity of our mission, which is manifested through the definition of our tasks and the recipients of our work, is embodied in the application of core values from which we derive the behavioral guidelines and specific operating procedures that guide us in our day-to-day operations.

The diversity of views of life and the variety of opinions existing in our company are a sign of a plurality of humanity with which we are constantly in contact. This plurality is an asset to be shared by placing it at the service of the project.

Likewise, we believe it is necessary to have a common identity, made our own and shared by all, being all in solidarity of the same values. Therefore, our relations with all our stakeholders are marked by empowerment and awareness towards legality and sharing the following ethical values.

1. Legality

The Company recognizes, as an indispensable principle, compliance with current regulations.


Recipients must be aware of all regulations that affect their actions within the company's activities.

If there is any doubt, the Entity should take it upon itself to inform Recipients on how to proceed.

The Entity shall also ensure constant training and awareness of Recipients with respect to the provisions of the E.C. and its application consequences.

2. Integrity

The pursuit of goals must be done with honesty, fairness and responsibility, in full and substantial compliance with the rules, professional ethics and the spirit of the signed agreements.

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2.1 Fighting crime organized crime

The Entity strongly condemns all forms of organized crime, including those of a mafia nature, combating it - within the scope of its operations - with all the instruments at its disposal.

Recipients are therefore required to pay the utmost attention to the requirements of moral integrity and reliability as well as the requirements of legitimacy of the activities carried out by their partners, such as the insurance company, *provider*, administrative *service*, consultants.

3. Transparency

Clarity and comprehensibility must be the basis of actions, communication, and legal and interpersonal relationships to enable all stakeholders to make autonomous and informed choices.

4. Confidentiality and confidentiality

Recipients are required to strictly comply with the external regulatory provisions on privacy (Legislative Decree No. 196/2003 and EU Regulation No. 2016/679).

Recipients must also ensure that the information acquired is used exclusively for the performance of the relevant activities, in full compliance with the procedures adopted in accordance with current data protection regulations.

5. Equity

Recipients must eliminate all discrimination from their conduct, committing themselves to respect for differences in gender, age, ethnicity, religion, political and union affiliation, sexual orientation, language or different abilities.

6. Value of people

The Company recognizes the centrality of human resources and the importance of establishing and maintaining relationships with them based on mutual trust. Therefore, the Company, in the management of labor relations and collaboration, is inspired by respect for workers' rights and full appreciation of their contributions with a view to fostering their development and professional growth, guaranteeing minimum wages, fair working hours, and combating child labor and worker exploitation.

In particular, personnel selection, compensation, training and career advancement must be based on predetermined and objective criteria inspired by fairness, impartiality and merit.

Recruitment takes place in compliance with the law.

Each employee is entitled to perform the duties for which he or she was hired, consistent also with the goals to be achieved and with a view to enabling professional growth.

Every decision pertaining to the employment relationship must be adequately justified and documented.

The Society promotes refresher and training programs designed to enhance specific professional skills and to preserve and enhance skills acquired in the course of collaboration.

The Company is also committed to consolidating and spreading a culture of safety, developing risk awareness and promoting responsible behavior by all Recipients in order to preserve their health, safety and physical integrity.

The reward system is geared toward recognizing merits and abilities, such as achievement of goals, respect for company values and rules, professionalism, responsibility, ability to work in a team, and ability to suggest proposals for improvement and company growth.


7. Loyalty

The Company maintains a relationship of mutual trust and loyalty with each of the Recipients. All Recipients must consider compliance with the rules of the E.C. as an essential part of their social obligations. The obligation of loyalty implies that each employee is prohibited from:

- To take on occupations with third-party employment relationships, consulting assignments or other responsibilities on behalf of third parties that are incompatible with the activity performed for the Company, without prior written authorization, during the continuation of the contractual relationship;
- Carrying out activities that are otherwise contrary to the interests of the Company or incompatible with official duties.

8. Protection of corporate assets

Each Recipient is directly and personally responsible for the protection and preservation of assets, both physical and intangible, and resources, also tangible or intangible, entrusted to him or her to perform his or her duties, in accordance with company procedures.

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It is, moreover, responsible for using them in a manner consistent with the Company's interest.

Each Recipient is required to respect confidentiality regarding the Company's scientific, productive and commercial *know-how* and strategic choices in order to protect its industrial and intellectual property as well as its growth. Each Recipient is, therefore, held to the utmost confidentiality, undertaking not to disclose confidential information to unauthorized parties.

9. Diversity and inclusion

The Institution is committed to diversity and inclusion at every level. People from all backgrounds are selected to be part of the team and everyone is encouraged to bring their best, authentic, and original selves to the workplace.

10. Equal opportunities

The Company is committed to ensuring that all workers are treated equally, beginning with hiring procedures, applications, promotions, job assignments, training, compensation, benefits, and termination. No discrimination is tolerated on the basis of race, color, national origin, gender, gender identity, sexual orientation, religion, disability, age, political opinion, pregnancy status, migrant status, ethnicity, caste, family or marital status, or similar personal characteristics. The goal is for employment actions and decisions to be based solely on business considerations and to be oriented only on the individual's ability to perform his or her job, not on his or her personal characteristics. Discrimination, violent and intimidating behavior, and harassment of any kind will not be tolerated. To this end, any employee who believes that he or she has been subjected to unequal treatment may report the incident to the Supervisory Board, which will independently verify the actual violation of the requirements contained in this Code.

11. Fairness, loyalty and cooperation

Fairness is a fundamental principle for all activities of the Company and an indispensable element of corporate management.

The conduct of the Recipients in the performance of their activities must be marked by criteria of fairness, cooperation and loyalty, allowing each person to carry out his or her duties in an atmosphere of serenity and in the absence of conduct that takes on disparaging or de-qualifying values or is likely to impede the exercise of their activities. Everyone must be respected in the work they do.

The Company requires that harassment of any kind, such as creating a hostile work environment against individual workers or groups of workers, unjustifiably interfering with the work of others, or creating obstacles and hindrances to the professional prospects of others, does not occur in internal and external labor relations.

12. Conflict of interests


No partner, employee, director, or other Recipient, in the performance of his or her duties and at the various levels of responsibility, shall make decisions or engage in activities that conflict with BRITA's interests or are incompatible with the duties of office.

Conflict-of-interest conduct is defined as that situation in which one of the aforementioned persons pursues, for personal or third-party purposes, objectives that are different from those he or she is required to achieve in fulfilling the assignment received and the agreed objectives.

Recipients, in the event of a conflict of interest, must refrain from participating, directly or indirectly, in any decision or deliberation related to the matter to which the conflict pertains, expressly declaring their situation.

Specifically:

- all partners, employees and collaborators of the Company are required to give notice of any situation, action or transaction that is or may be in conflict with the interests of the Company. Any activities implemented externally, particularly those with financial implications, must not interfere with the interests of the Company, the performance of assigned duties, or involve the improper use of resources or influence arising from the role held;
- are potentially the cause of conflicts of interest and therefore should be specifically disclosed:
 - direct or indirect participation in corporations or partnerships, in Italy or abroad, which are found to be, even only occasionally, customers, suppliers and/or providers of work or to have any commercial, financing, insurance, as well as economic, financial, patrimonial relationship of

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different type, or engage in activities competing with the Entity. Holdings in companies listed on the stock exchange through the ownership of shares are excluded if the shareholding is not of such significance as to influence the management of the company itself;

- business dealings (with customers, with suppliers, financing, insurance, consulting, etc.) with companies, enterprises, private or public entities, and in general with anyone in any of the situations mentioned in the previous point.

The statements should be provided to the BoD, are of a confidential nature, and the Company ensures their use for internal purposes only.

13. Responsibility in the use of resources

All must cooperate, each for the activities within his or her competence, to the goal of responding, with concrete, rapid and economically sustainable solutions, to the challenge of combating climate change and optimizing natural resources.

For this reason, the Corporation is committed to contributing to the establishment and achievement of corporate targets for plant efficiency and direct emissions reduction, with an ongoing commitment to research and development. A sustainable working method is promoted, which is based on the regenerative principles of the circular economy, to minimize the use of virgin resources and reduce waste, maximizing the recovery and utilization of waste, following integrated management according to the principles of precaution, prevention, protection and continuous improvement.

14. Responsibility to the community

The Corporation operates with consideration for the needs of the community within which it carries out its activities and contributes to its economic, environmental, social, cultural and civic development.

15. Safety at work

The Entity in the context of its mission, aimed at respecting ethical principles and social responsibility towards the people with whom it collaborates and the community, intends to devote the maximum commitment to the continuous improvement of its performance in the field of health and safety in the workplace. To this end, the Company is committed to spreading and consolidating a culture of safety, developing awareness of the risks and impacts generated by its activities by promoting responsible behavior by all its collaborators. The Entity is also committed to operating in compliance with all applicable legal safety requirements as well as voluntarily subscribed principles, with respect to both workers and contractors and customers, safeguarding their health and safety. In particular, the Entity has adopted a safety system based on two principles:


- organizational measures;
- technical measures.

Organizational measures

The entity has proceeded with the proper identification of the Employer as identified by Art. 2 lett. b) Legislative Decree 81/08 by giving him appropriate organizational, decision-making, management and spending powers. Not only that, it has fostered the creation of an organizational chart that is subject to the Employer with identification of Safety Managers (or first-level Supervisors) and Supervisors. Among the organizational measures, special emphasis is to be given to the punctual information, education and training process prepared punctually and in compliance with the provisions of the law and the State-Regions Agreement in favor of all workers. The Entity, as mentioned above, pays particular attention to the health and safety of third parties by adopting organizational measures useful to obtain a pre-qualification of the technical and professional requirements of contractors by hinging, also, an effective documentary system (e.g. DUVRI), able to monitor interference risks and initiatives to be taken. Among other organizational measures, particular emphasis is given to periodic meetings (ex art. 35 Legislative Decree 81/08), evacuation tests and Health Surveillance also with reference to the accident index and occupational disease.

Technical measures

The above organizational measures must be considered an effective glue with the technical measures, to be understood as initiatives of the Entity aimed at identifying any risk, even potential, and undertaking for its elimination or, at least, its reduction "instrumental assessments." Particular attention is given in the use of machinery and equipment, for which, in addition to specific risk assessments, the presence and updating of the Use and Maintenance Manual is required. In general, the planning of each individual activity must

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Tend to prevent and reduce impacts on possible injuries (including missed injuries), accidents, occupational diseases, by adopting the best available and economically sustainable techniques.

It is understood that the above initiatives and any findings must be disseminated within the Entity by means of a clear, correct and timely flow of communications, which must involve, also, the SB.

16. Environment

The Entity over the years has committed itself-and continues to do so-to act in ethical and correct motion, going beyond the mere concept of compliance with laws and enriching decision-making with social and environmental principles.

For this reason, the Corporation has adopted a corporate policy aimed at harmonizing economic objectives with environmental objectives, with a view to sustainability and reduced impact on natural resources. In fact, the Corporation is concretely committed to contributing, where possible, to its own development in harmony with the territorial context of reference by refraining from taking actions that may damage the environmental heritage. The proper use of resources is promoted, the reduction of the impact of its activities on the environment, always taking into account the development of scientific research and best practices in the field. The Recipients, in the performance of their duties, undertake to comply with current environmental protection and conservation regulations.

17. Prohibition of violations of the Organization, Management and Control Model pursuant to Legislative Decree No. 231/2001 This E.C., while responding to the specific function of directing the conduct in business of the Recipients towards high ethical standards, constitutes, at the same time, the first and fundamental component of the Organization, Management and Control Model adopted by the Company pursuant to Articles 6 and 7 of Legislative Decree No. 231/2001.

Therefore, the Company believes that it must expressly prohibit those criminal conducts that may result in the criminal involvement of the Organization under the Decree.

It is absolutely contrary to the interest of the Company to violate any of the prohibitions specified above. The Society must therefore:

- avoid risks of commission of crimes by preventing them, where avoidable, through the identification of specific protocols;
- Combat risks at the source;
- Firmly penalize violations.

18. Whistleblowing and prohibition of retaliation

The Company promotes the prevention and verification of any unlawful conduct or, in any case, conduct contrary to the E.C. (as well as the Organizational Model). With this in mind, therefore, any Recipient who becomes aware of a well-founded and circumstantiated violation of the principles of the E.C. is required to report it as per the "Procedure for reporting offenses and irregularities (so-called *Whistleblowing*)," attached to BRITA's Organizational Model. The Entity may provide further detailed instructions to support the procedure now referred to.

Whatever channel is used, the Company undertakes to safeguard the confidentiality of the whistleblower's identity and to ensure that the whistleblower is not subjected to any form of retaliation, i.e., it undertakes to guarantee anonymity in the event that the Entity receives reports from unidentifiable individuals as long as said reports are timely, accurate, detailed and supported by explanatory documentation.

THE RULES OF CONDUCT TOWARD STAFF AND THIRD PARTIES

1. Foreword


BRITA regards human resources as one of the main strategic success factors and, therefore, fosters the constant professional and personal growth of its employees and associates.

It fosters cooperation and mutual collaboration among its employees with the understanding that the success of the Organization is strongly linked to Team results.


All Managers of each business area, therefore, are required to organize periodic meetings, including on the occasion of important operational decisions, in which the involvement and active participation of all members of the various working groups and a multidirectional flow of information is ensured.

2. Relationship management with staff

Selection and compensation processes in the Company should see the participation-as far as possible-of the Personnel Manager, in consultation with Area Managers.

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The selection process must be based solely on the match of the candidates' professional and aptitude characteristics to the *job profile* sought. In selection interviews, therefore, the following may be asked of the

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candidate exclusively information aimed at ascertaining the requirements of professionalism and skills possessed. The objective of the selection process is to create value for the Company and, therefore, no form of nepotism or favoritism is considered tolerable. The Company, within the limits of available information, takes appropriate measures during the selection and recruitment process to comply with the above principles, including appropriate privacy notices.

3. Contract

BRITA hires each selected candidate exclusively on the basis of a regular contract. The Company, prior to the finalization of the contract, informs the candidate in a clear and detailed manner about the job and the activities to be performed (through *job description* and *job description*), the fixed and variable elements of remuneration, any benefits granted, and informs him/her about the legal regulations governing the agreement, this E.C. and the Organizational Model, as well as the applicable policies.

In connection with the above and to ensure correct and up-to-date personnel information, the Company holds periodic training meetings with newly hired employees.

These meetings should give particular emphasis to the measures taken by the Entity in the areas of occupational health and safety, environment, Legislative Decree 231/01, ethical principles, whistleblowing, EU Regulation 2016/679 (GDPR).

The Managers of the Entity in all relevant personnel decisions (promotions, allocation of incentives and bonuses, appointments) reject all forms of discrimination and ensure that, consistent with organizational needs, any measure taken is based exclusively on results achieved and demonstrated competence.

4. Training and evaluation of staff

Training plans are developed for the professional growth of staff through appropriate organizational and training initiatives, this is to the exclusion of legally mandated training courses. Training activities are planned according to the career path of each employee and considering the specific needs of the Organization.

The Company, where possible, will prepare an analytical educational program for said training courses by providing the recipients with study materials and subjecting them to a learning test after issuing a certificate of participation.

The Managers of each Business Area shall encourage the participation of all employees in undertaking training courses proposed by the Corporation.

They periodically evaluate, staff performance in order to identify any areas for improvement and take specific action measures.

5. Obligations of staff

BRITA personnel must act in accordance with fairness, loyalty and integrity in the performance of their duties, respecting the obligations arising from the contract signed, the regulations in force, the ethical principles proper to the Organization and the rules that the Organization may have formalized in appropriate policies and/or guidelines, operating instructions.

In particular, personnel belonging to the administrative-accounting structures must ensure compliance with the principles of accuracy, precision and transparency in carrying out the activities of accounting records and the formation and preparation of financial statements. Accounting records must be made on the basis of adequate supporting documentation and must be documentable, reliable and verifiable at all times.

As explained above, BRITA employees are required to avoid situations of conflicts of interest, even potential ones, from which they may take unfair advantage, or act to the detriment of the legitimate interests of stakeholders. In situations of conflict of interest, the employee must inform his or her line manager without delay, who shall take the most appropriate measures to safeguard the interests of the stakeholders and report the incident to the Supervisory Board.

Company personnel are required to keep confidential any corporate information they come into possession of by reason of their activities or roles. In internal and external relations, the Entity sanctions an absolute prohibition for any employee and collaborator to engage in improper and harassing conduct, by which is meant both the creation of a hostile and intimidating work environment and explicit and implicit requests of a sexual nature.

6. Proper management of corporate assets and computer systems

Company personnel are required to properly use assigned property and equipment for work purposes while avoiding abuse and/or misuse.

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The Company's personnel shall follow, scrupulously, the company's provisions and, therefore, comply with Code of Conduct, the *device* regulation, ensuring the fulfillment of the ethical principles set forth in this code.


Among others, any employee is prohibited from granting the use of assigned company property to third parties.

It is also prohibited for any employee to use software not authorized by the Company on the assets and equipment assigned to them for work purposes.

It is also forbidden for any employee to disclose and communicate personal access codes and passwords to the assets and equipment assigned to them for work purposes, as well as any other information, including information related to company *know-how*, unless expressly authorized, this in compliance with the principle of loyalty imposed by the current contract.

7. Customers

The Recipients of the Company, in managing relations with customers, always in compliance with internal procedures, especially those provided for in the MOGC, must promote maximum customer satisfaction and must act in accordance with transparency and fairness, in compliance with current regulations, so that the customer can make informed decisions. Each Recipient is required to report to the Supervisory Board any customer behavior that appears contrary to the principles of this Code. The Company is committed to providing quality products and services to ensure maximum satisfaction and protection of its customers, implementing internal control systems designed to prevent the product or service provided to the customer from differing in nature, origin, provenance, quality or quantity from that agreed upon.

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SECTION III

RELATIONS WITH THE OUTSIDE WORLD

1. Relations with Supervisory Authorities and Control Bodies

BRITA commits itself to full and scrupulous compliance with the rules dictated by the Supervisory Authorities and Control Bodies for compliance with the regulations in force, as well as to imprint its relations with the aforementioned Bodies with the utmost cooperation in full respect of their institutional role, committing itself to promptly implement their prescriptions.

2. Relations with Parties, Labor Organizations and Associations

Relationships with political parties, trade unions and other interest-bearing associations are maintained by the Company Representatives authorized to do so or by the persons delegated by them, in compliance with the provisions of this Code, as well as with the articles of association and special laws, having particular regard to the principles of impartiality and independence. The Entity does not make direct or indirect contributions to political parties, nor to their representatives or candidates, and refrains from any direct or indirect pressure to political figures (e.g., through acceptance of recommendations for hiring, consulting contracts, etc.). Each Employee must recognize that any form of involvement in political activities takes place on a personal basis, on his or her own time, at his or her own expense, and in accordance with applicable laws. The Entity also does not make contributions to organizations with which there may be a conflict of interest (such as trade unions, consumer protection or environmental associations). Strictly institutional forms of cooperation are possible when: the purpose can be traced back to the Company's mission or is referable to projects of public interest; the destination of the resources is clear and documentable; and there is express authorization from the relevant corporate functions.

3. Relations with Institutions Public Institutions

Relationships with Public Bodies and Entities, necessary for the development of the Company's business programs, are reserved exclusively for the corporate functions delegated for this purpose, in compliance with the rules of this Code, as well as with the bylaws and special laws. The Corporation promotes dialogue and actively and fully cooperates with public institutions and local authorities. Relationships with public institutions - and, in general, with the Public Administration - aimed at the achievement of the overall interests of the Company and related to the implementation of its corporate programs, must be characterized by fairness, transparency and traceability, in order to ensure clear behaviors that cannot be interpreted by those involved, as ambiguous or contrary to current regulations. Such relationships are reserved exclusively for the relevant functions, in compliance with company protocols and procedures.

It is absolutely forbidden to offer, directly or through intermediaries, sums of money or other means of payment to public officials or persons in charge of a public service in order to influence their activities in the performance of their duties. These requirements cannot be circumvented by resorting to different forms of contributions that, under the guise of sponsorships, appointments and consultancies, advertising, etc., have the same purposes as those prohibited above.

Gifts and acts of courtesy and hospitality towards representatives of the government, public authorities and local authorities as well as addressed to public officials and public employees are permitted when they are of modest value and in any case such that they do not compromise the integrity or reputation of one of the parties and cannot be interpreted, by an impartial observer, as aimed at acquiring improper advantages. In any case, this type of expenditure must be authorized by the persons specified in the procedures and properly documented.

Likewise, each recipient of the Code may not receive gifts or favorable treatment, except within the limits of normal courteous relations and provided they are of modest value. If he or she receives gifts beyond the above limits, he or she must return them and immediately notify his or her immediate superior and the Supervisory Board.

In order to prevent the commission of crimes, it is strictly forbidden to mislead public administrations, by means of artifice or deception, in order to procure an unfair profit for the Entity, whether direct or indirect, consisting in obtaining or using contributions, financing or other disbursements, however denominated, granted by the State, a public body or EU institutions.

4. Relationships with the market

Every market transaction must be carried out in full transparency, ensuring all the necessary information so that investors' decisions are based on complete and correct information.

Therefore, communications to the market are characterized by compliance with regulatory provisions as well as

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by comprehensive, exhaustive and correct language also for the purpose of preventing the commission of market abuse (insider trading and market manipulation). The dissemination of information is carried out exclusively by the designated figures in accordance with company procedures.

The Entity has put in place appropriate measures to protect insider information so as to inhibit its access or processing by unauthorized parties or in an improper manner.

All Recipients are required, within the scope of their assigned duties, to properly manage inside information and to know and comply with company procedures regarding market abuse. For this reason, Recipients must adopt careful and responsible behavior in the management of confidential corporate information, with particular reference to information that may cause a significant alteration in the price of listed or unlisted financial instruments issued or provide false and misleading indications on the same. This provision shall also apply on information that may reverberate negatively on the commodity market.

Recipients are expressly prohibited from:

- To buy, sell, or engage in other transactions in financial instruments directly or indirectly, on its own behalf or on behalf of third parties, using inside information;
- Recommend or induce others to carry out the above transactions on the basis of the inside information;
- Communicate insider information to third parties outside the normal course of business.

5. Relations with the mass media

Communication plays a decisive role in enhancing the image of the Entity. Therefore, relations between the Company and the mass media are the responsibility only of the specially designated corporate functions, and must be carried out consistently with the policy, strategies and communication tools defined by the corporate bodies, as well as with the laws, rules and practices of professional conduct. Information to the outside world is inspired by criteria of truthfulness and transparency, and it is absolutely forbidden to disseminate false news. In general, employees of the Company may not provide information to representatives of the mass media or undertake to provide it without the authorization of the relevant functions.

SECTION IV

In compliance with the provisions of Legislative Decree 231/01 and the Confindustria Guidelines (June 2021), it is considered favorable here to indicate for each special part, containing details of the predicate offenses, the ethical principles of reference and, by way of example, the behaviors to be followed (see p. 67 Guidelines: "... Decree 231, what is the specific risk of committing that particular offense and introduce ad hoc ethical principles.").


ETHICAL PRINCIPLES IN CRIMES PREREQUISITE

SPECIAL PART.	ETHICAL PRINCIPLES OF REFERENCE	BEHAVIORS TO FOLLOW
Article 24 - Wrongful receipt of disbursements, fraud to the detriment of the state or a public body or for the purpose of obtaining public disbursements e Computer fraud to the detriment of the state or a public entity	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders; - Adherence to delegated powers and conferred powers (e.g., segregation).
Art. 24-bis - Computer crimes and unlawful data processing.	<ul style="list-style-type: none"> - integrity - fight against organized crime - transparency - confidentiality and privacy - value of people - loyalty - protection of corporate assets - fairness, loyalty and cooperation - conflict of interest - accountability in the use of resources - responsibility to the community 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with conferred powers (e.g., privacy organizational chart).
Article 24-ter - Organized crime offenses.	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders. - Adherence to delegated powers and conferred powers (e.g., segregation); - Maintaining the requirements of good standing.
Article 25 - Embezzlement, extortion, undue inducement to give or promise benefits, bribery and abuse of office	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - equity; - value of people; - fidelity; - Protection of corporate assets; - equal opportunity; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders; - Adherence to delegated powers and conferred powers (e.g., segregation); - Maintaining the requirements of good standing.
Art. 25 bis - Forgery of money, public credit cards, revenue stamps, and identification instruments or signs	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders; - Adherence to delegated powers and conferred powers (e.g., segregation).

Art. 25 bis.1 - Crimes against industry and trade.	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders; - Adherence to delegated powers and conferred powers (e.g., segregation); - Maintaining the requirements of good standing; - Maintaining the obligation of confidentiality of corporate know-how.
Art. 25-ter - Corporate Crimes	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with statutory principles for the preparation of financial statements; - Compliance with the delegated powers and powers conferred.
Art. 25-quater - Crimes for the purpose of terrorism or subversion of the democratic order	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - equity; - value of people; - fidelity; - Protection of corporate assets; - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions.
Art. 25-quater.1 - Practices of female genital mutilation	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - equity; - value of people; - fidelity; - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions.
Art. 25-quinquies - Crimes against the individual personality.	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - equity; - value of people; - fidelity; - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions.
Art. 25-sexies - Market Abuse.	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with statutory principles in the preparation of financial statements; - Adherence to delegated powers and conferred powers (e.g., segregation); - Maintaining the requirements of good standing; - Respect for the truthfulness of information.

	<ul style="list-style-type: none"> - Accountability in the use of resources; - responsibility to the community. 	
Art. 25-septies - Manslaughter or serious or very serious injury committed in violation of occupational health and safety regulations	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency, - confidentiality and privacy; - equity; - value of people; - fidelity; - Protection of corporate (human) assets; - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with delegated powers and powers conferred (e.g., Legislative Decree 81/08); - Compliance with the assigned task; - Compliance with the health plan.
Art. 25-octies - Receiving, laundering and use of money, goods or benefits of illicit origin, as well as self-money laundering	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with basic principles with P.A. stakeholders (where involved) - Adherence to delegated powers and conferred powers (e.g., segregation); - Compliance with the limits imposed by law in the use of circulating money.
Art. 25-novies - Copyright infringement crimes.	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people - loyalty - protection of corporate assets - diversity and inclusion - equal opportunities - fairness, loyalty and cooperation - accountability in the use of resources - responsibility to the community 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with the delegated powers and powers conferred.
Article 25-decies - Inducement not to make statements or to make mendacious statements to the judicial authority	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with A.G. stakeholders; - Maintaining the requirements of good standing.
Art. 25-undecies - Environmental Crimes.	<ul style="list-style-type: none"> - fight against organized crime; - value of people; - Protection of corporate assets; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community; - environment. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with public stakeholders; - Adherence to delegated powers and conferred powers (e.g., segregation).
Art. 25-duodecies - Employment of third-country nationals whose stay is irregular	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - equity; - value of people; - fidelity; - Protection of corporate assets; - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders.
Art. 25-terdecies - Racism and xenophobia	<ul style="list-style-type: none"> - integrity; - equity; - value of people; 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols;

	<ul style="list-style-type: none"> - mutuality and solidarity; - diversity and inclusion; - equal opportunity; - fairness, loyalty and cooperation; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with company procedures; - Compliance with company instructions; - Compliance with basic principles with P.A. stakeholders. - Adherence to delegated powers and conferred powers (e.g., segregation); - Maintaining the requirements of good standing.
Article 25- quaterdecies - Fraud in sports competitions, abusive gaming or betting and gambling exercised by means of prohibited devices	<ul style="list-style-type: none"> - integrity; - fight against organized crime; - transparency; - confidentiality and privacy; - value of people; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions.
Art. 25- quinquiesdecies - Tax crimes.	<ul style="list-style-type: none"> - fight against organized crime; - transparency; - confidentiality and privacy; - fidelity; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Adherence to basic principles with P.A. stakeholders. - Adherence to delegated powers and conferred powers (e.g., segregation); - Meeting tax deadlines; - Obligation of truthfulness in attestations.
Art. 25- sexesdecies - Smuggling	<ul style="list-style-type: none"> - fight against organized crime; - Protection of corporate assets; - fairness, loyalty and cooperation; - conflict of interest; - Accountability in the use of resources; - responsibility to the community. 	<ul style="list-style-type: none"> - Compliance with the ethical principles, contained in the Code; - Compliance with regulatory requirements; - compliance with the 231/01 protocols; - Compliance with company procedures; - Compliance with company instructions; - Compliance with basic principles with P.A. stakeholders.

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SECTION V

VIOLATIONS OF C.E.

1. Introduction

Any behavior contrary to the provisions of the E.C. will be prosecuted and sanctioned, insofar as it is in opposition to the principles by which the Company is inspired. Violations of the provisions of the E.C. constitute an injury to the fiduciary relationship with the Company and constitute a disciplinary offence: the application of disciplinary sanctions is irrespective of the institution of any criminal proceedings.

Sanctions for violations of the Code will be commensurate with the type of violation and its consequences for the Company and will be adopted in compliance with applicable regulations and current National Collective Bargaining Agreements. With reference to the sanctions applicable to managers, employees and collaborators of the Company, it should be noted that the commission or attempted commission of the offenses provided for in Legislative Decree No. 231/2001 and involving serious violations of ethical principles constitutes a serious disciplinary offense. As for self-employed workers and third parties, violation of the provisions contained in this C.E. may result in termination of the contract pursuant to Article 1453 of the Civil Code.

2. General principles of C.E.

By analogy with the provisions of Art. 6, co. II, l. e) of the Decree, which states that: *"... in relation to the extent of the delegated powers and the risk of commission of offenses, the models referred to in letter a), of paragraph 1, must respond, ... to the need to introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model,"* it is considered necessary to extend this provision to the C.E.

In fact, as with Organizational Models, the assumption of an *ad hoc* disciplinary system is an essential and necessary requirement to make an E.C. effective, having to consider sanctions a preventive element of the commission of disciplinary offenses. It is not possible, in fact, to provide for provisions lacking a system of sanctions. Such a lack, in fact, as with Organizational Models, would render the provisions contained in the Code invalid.

One of the functions of the disciplinary system is to:

- Making the E.C. effective and effective;
- supported the control actions put in place by the 231 Supervisory Board.

It is necessary, however, to clarify how the disciplinary system, in its structure, should:

- apply to penalize the violator of the Code's ethical principles;
- Be in writing and properly disclosed-as an essential part of the E.C;
- Be compatible with current regulations and existing contractual arrangements;
- Be characterized by suitable and effective measures;
- Provide for a plurality of penalties, graduated according to the severity of the violations found;
- provide for sanctions ranging from conservative measures, in the case of more minor infractions, to measures suitable for severing the relationship between the offender and the Entity, in the case of more serious violations;
- comply with the constitutional principle (Constitutional Court Sentence No. 220/1995) that the exercise of disciplinary power must always conform to the principle of proportionality by ensuring the involvement of the person concerned in compliance with the adversarial process. For the subordinate worker, these principles are referred to in Articles 2106 Civil Code and Art. 7 L. 300/70.

The disciplinary system applied for the E.C. may also be recognized by reward mechanisms reserved for those who cooperate, for example, in order to make the implementation of the Model effective or report deviant individual behavior in compliance with the whistleblowing procedure and instructions.

The application of the disciplinary system and related sanctions is independent of the conduct and outcome of the criminal proceedings that the judicial authority may have initiated, in the event that the conduct to be censured also counts as an offence relevant under Legislative Decree 231/2001.

Specifically, the disciplinary system, which is an integral part of BRITA's C.E., is aimed at employees, managers, directors, auditors, consultants and collaborators who in various capacities provide services and benefits for the Entity, providing for appropriate disciplinary sanctions that comply with the above principles and may also be pecuniary in nature.

It should also be noted that the violation of the rules of conduct provided for in the E.C., by employees of the Entity and/or managers of the Entity, constitutes a breach of the obligations arising from the

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employment relationship, pursuant to Articles 2104 and 2106 of the Civil Code. More specifically:

- Article 2104 - Diligence of the employee:
 1. The employee must use the diligence required by the nature of the service due, the interest of the enterprise and the higher interest of national production.
 2. He or she must also observe the instructions for the execution and discipline of work given by the contractor and the contractor's employees on whom he or she is hierarchically dependent.
- Article 2106 - Disciplinary Sanctions:
 1. Failure to comply with the provisions contained in the preceding two articles may result in the application of disciplinary sanctions, according to the seriousness of the offense and in accordance with the regulations in force.

3. Violation of C.E.

By way of example only, but certainly not exhaustively, the following are just a few behaviors that could be subject to censure:

- Engage in actions or conduct, or omissions, that do not comply with the principles and rules set forth in the C.E.;
- Encourage incomplete or untruthful drafting of documentation to support the C.E.;
- Facilitate the drafting carried out by third parties in an incomplete and untruthful manner, of documentation supporting the C.E.;
- Not drafting the documentation required by the E.C.;
- The violation or circumvention of the control system provided by the E.C.;
- Failure to observe and thus comply with information obligations to the Supervisory Board on issues and topics, included in the E.C., among others:
 - o In the area of whistleblowing:
 - The implementation of actions or conduct in violation of the measures put in place to protect the so-called whistleblower;
 - the adoption of retaliatory or discriminatory acts, whether direct or indirect, against the reporter for reasons related directly or indirectly to the report;
 - The making, even in bad faith or with gross negligence, of reports that turn out to be unfounded.

In addition to the conducts summarized above, it is important to note how the disciplinary system identifies violations of the principles, behaviors and checkpoints contained in the C.E., and identifies the sanctions provided for employees in accordance with the current legal and/or national collective bargaining agreement (CCNL) regulations as follows.

The disciplinary system is, however, binding on all employees and, pursuant to Art. 7, co. I, L. 300/1970, must be available to all "by posting in an accessible place."

The investigation of infractions, disciplinary proceedings and the imposition of sanctions remain the responsibility of the HR function. It is forbidden for the Entity to implement any retaliatory or discriminatory act, whether direct or indirect, against whistleblowers. The adoption and concrete application of discriminatory measures against whistleblowers can be reported both to the National Labor Inspectorate, for measures within its competence, and, by the whistleblower, to the trade union organization. Retaliatory and/or discriminatory dismissal of the reporting person is null and void. Similarly, the change of duties, as well as any other retaliatory or discriminatory measures taken against the reporting person himself are null and void. It is the sole burden of the employer, in the event of disputes related to the imposition of disciplinary sanctions, or to demotions, dismissals, transfers, or subjugation of the whistleblower, subsequent to the submission of the report, to prove that such measures are based on reasons unrelated to the report itself.

Not only that, the application of disciplinary sanctions is irrespective of the outcome of any criminal proceedings, as the rules of conduct and internal procedures are binding on the recipients, regardless of whether an offense is actually committed as a result of the conduct.

4. Measures disciplinary


Disciplinary measures can be imposed in accordance with the provisions of Article 7 of Law 300/1970 so-called "Workers' Statute" and subsequent amendments and additions, as well as the relevant CCNL.

A. Non-management workers

With reference to that category of workers, the behaviors that constitute violations of the Model and the

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corresponding sanctions are listed below:

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- 1) incurs the measure of verbal reprimand if an employee commits minor non-compliance with the provisions of the E.C. or fails to report or tolerates minor irregularities in complying with the E.C.;
- 2) incurs the measure of written reprimand the worker who commits a non-serious transgression of the provisions of the C.E., or, adopts, ethically censurable behavior. Added to this are failures punishable by verbal reprimand, when, due to objective circumstances, specific consequences or recidivism, they have greater significance, failure to report or toleration of non-serious irregularities in the observance of ethical principles;
- 3) incurs the measure of a fine, not exceeding the amount of 4 hours of normal pay, for an employee who is a repeat offender in violating the ethical principles or engages in behavior not in accordance with the principles;
- 4) incurs the measure of suspension from service and pay for a period not exceeding 5 days for an employee who violates the principles contained in the E.C., or engages in behavior not in accordance with the principles. Added to this is failure to report or tolerance of serious irregularities in compliance with the E.C.;
- 5) incurs the measure of dismissal with notice if an employee who, in the performance of activities is a repeat offender in deplorable behavior punishable by suspension of up to five days or a fine;
- 6) incurs the measure of dismissal without notice to an employee who engages in, willful behavior in violation of ethical principles.

The disciplinary procedure, preparatory to the application of the measures indicated above, finds its own discipline in the reference company procedure, which, in compliance with the C.C.N.L. in force, regulates it. While referring to the detailed discipline, set forth in the aforementioned company procedure, it is specified, in general, that:

- a. no disciplinary action may be taken against the employee without first notifying him or her of the charge within 20 days after the person responsible for issuing the charge becomes aware of the fact;
- b. for all disciplinary measures, a written reprimand must be made to the employee, specifically stating the facts constituting the offense;
- c. the disciplinary measure may not be issued until five days have elapsed since such notice, at which time the employee may submit his justification;
- d. the measure must be issued within 90 days of the objection even if the employee does not submit any justification; e. previous disciplinary sanctions shall not be taken into account for any purpose after two years have elapsed since their application.


B. Workers with managerial qualifications

With reference to that category of workers, the behaviors that constitute violations of the Model and the corresponding sanctions are listed below:

- 1) incur the measure of written reprimand if a manager fails to observe the principles contained in the E.C. or falls into deplorable behavior, as well as fails to report or tolerates irregularities in compliance with the Code committed by other workers;
- 2) Any manager who seriously and culpably violates the principles of the E.C. in such a way as to constitute, either because of the particular nature of the breach or because of its recurrence, a "significant" breach of moral obligations, or who adopts negligent behavior that does not comply with the prescriptions of the Code and that has exposed the Entity to a situation of objective danger or such as to determine negative repercussions for it, as well as omits to report or tolerates irregularities in compliance with the Code, shall incur the measure of dismissal pursuant to Article 2118 of the Civil Code. It is understood that such omissions or toleration must have exposed the Entity to an objective situation of danger or such as to determine negative reflections for the Entity.
- 3) incurs the measure of dismissal for just cause (art. 2119 c.c.) the manager who violates more than one ethical principle through conduct such as to result in the possible application against the Entity of the sanctions provided for by the Decree. Said conduct (active or passive) must show such seriousness that the trust on which the working relationship was based is broken so that the continuation, even temporary, of the working relationship is no longer permitted.

C. Management Committee

In the event of a violation of the Model by one or more members of the Management Committee, the Supervisory Board will promptly inform the Board of Directors, which will take appropriate measures in accordance with current regulations. Penalty measures against members of the Management Committee will be parameterized according to the seriousness of the infraction committed: by way of example, but by no means exhaustively, a measure may be deliberated

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of reprimand, revocation (including partial revocation) of any delegated powers conferred, reporting of the violation to the parent company of the Entity, revocation of the member of the Management Committee, *pursuant to Article 2409-novies*, paragraph 5 of the Civil Code, or liability action *pursuant to Article 2409-decies* of the Civil Code.

D. Board members

With reference to that category, the behaviors that constitute violations of the Code and the corresponding sanctions are listed below:

- 1) formal written warning if a violation, minor, of the E.C. has been committed, i.e. violated the measures put in place to protect the *whistleblower*;
- 2) Monetary penalty, taking into account the seriousness of the act, equal to the amount of two to five times the emoluments calculated on a monthly basis if a violation, not a minor one, of the E.C. was committed, and violated certain measures put in place to protect the *whistleblower*;
- 3) revocation, in whole or in part, of any powers of attorney if a violation, serious, of the E.C. has been committed, and violated all measures put in place to protect the *whistleblower*;
- 4) revocation of office by resolution of the Board and approved by the Assembly if a violation, maliciously, of the E.C. has been committed and unlawfully sanctioned a *whistleblower*.

E. Board of Auditors

If it is the Board of Statutory Auditors that commits the violation, the O.d.V. must immediately notify the Board of Directors by means of a written report. The B.o.D. may, in accordance with the provisions of the Articles of Association, take appropriate measures including, for example, convening the Shareholders' Meeting in order to take the most appropriate measures provided by law. The Board of Directors, in the event of violations such as to constitute just cause for revocation, shall propose to the Shareholders' Meeting the adoption of the measures within its competence and provide for the further duties prescribed by law. This is without prejudice to compensation in case of damage caused to the Company.

F. Auditing Company

If it is the Board of Statutory Auditors that commits the violation, the SB must immediately notify the Board of Directors by means of a written report. The B.o.D. may, in accordance with the provisions of the Articles of Association, take appropriate measures including, for example, convening the Shareholders' Meeting in order to adopt the most suitable measures provided for by law. The Board of Directors, in the event of violations such as to constitute just cause for revocation, shall propose to the Shareholders' Meeting the adoption of the measures within its competence and provide for the further duties prescribed by law. This is without prejudice to compensation in case of damage caused to the Company.

G. Third Party Recipients

Any conduct by Consultants, Collaborators or other third parties connected to the Entity by a non-employee contractual relationship, in violation of the provisions of the C.E., may determine, in accordance with the provisions of the specific contractual clauses included in the letters of appointment or in their absence by the disciplinary system eventually adopted by the Entity, the termination of the contractual relationship, without prejudice to any claim for compensation if damage to the Entity itself results from such conduct, even independently of the termination of the contractual relationship.

5. Sanctions related to the *Whistleblowing* procedure

The aforementioned sanctions and the processes for their imposition must also apply, within the limits set forth above and for the respective categories, with reference to non-compliance with the procedure and instructions aimed at regulating *whistleblowing*. Specifically, the initiation of disciplinary proceedings will be imposed as possibly the sanction to be imposed whenever:

- whistleblower protection measures have been violated,
- A report that turned out to be unfounded was made with malice or gross negligence.

The SB shall immediately notify the BoD, which shall take the most appropriate measures provided by law. This is without prejudice to compensation in case of damage caused to the Entity.

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SECTION VI

IMPLEMENTATION METHODS OF C.E.

1. The Manager Ethics

The SB may be the person in charge of verifying the application and implementation of the E.C. (Ethics Officer) and for this activity he or she reports directly to the Company's Board of Directors. The Ethics Officer, if he deems it appropriate, may report on his activities to the BoD.

The Ethics Officer is assigned the following duties:

- Periodically verify the application and compliance with the E.C. through the control activity, which consists of ascertaining and promoting the improvement of ethics within the Company through the analysis and evaluation of ethical risk control processes;
- Undertake initiatives for the dissemination of C.E;
- Propose amendments and additions to the E.C. to the administrative body;
- Receive reports of E.C. violations and conduct investigations into them;
- To perform advisory functions with regard to the adoption of sanction measures;
- Prepare an annual report on its activities for submission to the administrative body.

In his or her work, the Ethics Officer will be assisted by the necessary resources identified from time to time from among the Company's staff.

All Recipients of the Company are required to cooperate with the Ethics Officer, both with reports and by providing the company documentation necessary for the performance of the activities within the Officer's competence. In case of doubt as to the lawfulness of a certain behavior, its ethical disvalue, or whether it is contrary to the E.C., the Recipient may contact the Ethics Officer.

2. Dissemination of C.E.

The Ethics Officer proceeds to disseminate the E.C. to the Recipients in the manner identified below:

- transmission - via e-mail and/or mail and/or *short-hand* delivery - to employees and collaborators of the Company (with an indication regarding the fact that the C.E. is to be considered binding on all Recipients);
- Publication: on the website;
- organization, whenever it deems it necessary and, in any case, at the first approval of an information and training meeting, to which all employees and collaborators of the Company, the administrative body and the Board of Statutory Auditors of the Company will be invited to attend, aimed at the illustration of any ethically relevant news. Minutes will be taken of the meetings, indicating the persons who attended and the topics discussed together with a schedule of the same and the issuance of a certificate of attendance;
- Disclosure to external collaborators and suppliers regarding the existence of the E.C;
- verification of the inclusion, in the contracts entered into by the Company, of a clause aimed at informing third parties of the existence of the E.C., of the following tenor: "E.C.: *the Company, in conducting its business and managing its relations refers to the principles contained in its E.C., published on the website no. Violation of the requirements contained therein may, depending on the seriousness of the infraction, also result in the termination of this contract to the detriment of the Company.*"