



**UMBRA GROUP**

Let's move  
motion  
technology  
together

# **UMBRA GROUP:**

## Group Code of Conduct

## A message from the **Chairman of the Board of Directors**



Dear Colleagues,

The quality that has always characterized UMBRAGROUP is the recognition of people as the center of its value.

Every employee contributes daily with ethics, commitment, and a sense of responsibility, making every company belonging to UMBRAGROUP a place where trust and transparency are reflected in everyone's actions.

This Code represents our commitment to maintaining the highest ethical and professional standards, ensuring that every member of our team acts with respect and fairness in every context. This Code of Conduct defines the guidelines common to all companies in our Group, serving as a shared reference for ethical and professional behavior.

Each individual company in the Group adopts and integrates these principles, specifying them in its own Code of Ethics, in accordance with local regulations and the cultural and legislative specificities of each country. I invite you to read this document carefully and reflect on how each of us can contribute to maintaining the principles of integrity and professionalism that distinguish us.

It is only through our daily commitment that we can continue to build and maintain the reputation and trust that our partners place in us every day, creating value for all our stakeholders, looking to the future with foresight and passion.

Ing. Reno Ortolani  
*Chairman of the Board of Directors*

## A message from the **Group Chief People Officer & Vice President of the Board of Directors**



Dear Colleagues,

The Code of Conduct we are presenting to you is much more than a set of principles: it is a concrete guide that directs our decisions and our daily behavior. In a global and constantly changing context, our strength lies in our ability to put people first, promote inclusion, ensure safety and sustainability, and build relationships based on mutual trust.

Each of us, regardless of our role or location, is called upon to actively contribute to a respectful, inclusive, and safe work environment.

This Code is the reference point for all Group companies: a tool that unites us and guides us towards responsible, transparent behavior consistent with the F.I.R.S.T. values that distinguish us. I am confident in everyone's commitment to transform the values expressed in this Code into concrete actions, aware that consistency between what we say and what we do every day is the key to shared and lasting success.

Dott.ssa Beatrice Baldaccini  
*Group Chief People Officer &  
Vice President of the Board of Directors*

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## **PREFACE**

In this document, for simplicity and in accordance with the Group's brand, we will jointly refer to the parent company Umbragroup S.p.A. and all its subsidiaries as "UMBRA GROUP."

The needs and challenges that UMBRA GROUP faces on a daily basis in its various entities, together with different conditions and regulations that are subject to constant change, make it important to disseminate clear and uniform standards of conduct and ethical principles, which must be respected and enforced by every director, manager, employee, and collaborator of UMBRA GROUP.

UMBRA GROUP has shared its values and will continue to promote them with determination to ensure the success it has built to date. Success based on shared values—represented by the acronym F.I.R.S.T.—which inspire UMBRA GROUP's daily choices and represent its ongoing commitment to integrity, responsibility, and respect, both towards those who work with us and towards the community. UMBRA GROUP bases its reputation and the trust that its partners place in it every day.

*Customer focus:* Customer satisfaction is the driving force behind our actions. We want to establish a lasting partnership based on mutual trust. We learn about your history and listen to your needs in order to make a real difference. We are constantly improving to offer cutting-edge solutions and create value.

*Innovation:* we explore new ideas that promote innovation and improvement in processes, skills, and interpersonal relationships.

*Respect:* we listen to everyone and are open to dialogue, encouraging professional discussion and the exchange of ideas. We build loyal relationships based on trust, both within the company and outside it.

*Social Development:* we promote responsible attitudes at all levels and the development of positive and transparent relationships that put people at the center. The company is a common good, belonging to all the people who work there and the external community.

*Teamwork:* we fuel passion and determination in welcoming and overcoming challenges, in accordance with our Vision. Our strength is our Team.

UMBRA GROUP has set itself the goal of operating in full compliance with sustainability, in the belief that the ability to meet current business needs should not compromise the ability of future generations to meet their own. In particular, sustainability is developed in a synergistic and systemic manner across the environmental, economic, and social spheres, with the aim of achieving and preferably increasing well-being, with a view to ensuring a quality of life in the future that is no less than that of today. UMBRA GROUP's goal is to meet the 17 Sustainable Development Goals defined in the 2030 Agenda for Sustainable Development endorsed by the UN General Assembly. All recipients of this Code are encouraged to bring any particular situations or circumstances that may have implications that conflict with any provision of this Code to the attention of the top management of their organization.



## 1. CONDUCT IN THE WORKPLACE

### 1.1 Diversity, Equity, Inclusion (DE&I), and Non-Discrimination

UMBRA GROUP employees represent and reflect the wide variety of societies where they live and work, with their different languages, cultures, and lifestyles. Therefore, UMBRA GROUP promotes Diversity, Equity, Inclusion (DEI) and collaboration between work groups from different countries, with a view to growth, enriching the culture and skills of each individual.

Diversity is recognized as the uniqueness of each person and is respected by valuing the different experiences, skills, ages, genders, nationalities, and life paths that each person brings to the company. Equity is understood as a concrete commitment to guaranteeing everyone the resources and opportunities necessary to fully express their potential, removing any barriers or discrimination, whether explicit or implicit. Inclusion manifests itself as a daily practice that allows all people to feel welcomed, listened to, and an integral part of each corporate community, encouraging active and authentic participation. In accordance with these values, UMBRA GROUP promotes and supports work environments where dignity, trust, respect, and growth are guaranteed for all, transforming differences into collective value and sustainable innovation.

Therefore, UMBRA GROUP does not tolerate discriminatory behavior of any kind perpetrated against individuals or groups of individuals. Discriminatory behavior is defined as any behavior that results in different, negative, unfair, less favorable, or exclusive treatment as a direct consequence of belonging to certain categories or having specific personal characteristics, including, but not limited to: ethnicity, race, religion, gender, age, nationality, ethnicity, race, nationality, origin, physical characteristics, somatic traits, height and weight, health status, disability, sexual orientation, social conditions, political and/or trade union activities, or any other personal characteristic or belief.

At UMBRA GROUP, we actively promote a culture of equal opportunities, trust, and mutual respect.

Every employee, regardless of role or affiliation, is called upon to actively contribute to an inclusive corporate climate based on mutual respect, listening, and shared responsibility, and to behave and act with the utmost integrity and ethics.

### 1.2 Protection of Rights

UMBRA GROUP respects internationally recognized human rights and supports their observance. Within UMBRA GROUP, any form of violence or harassment that may be encountered is severely punished, and all forms of forced and child labor are strictly rejected, as defined by the legislation of each country where UMBRA GROUP subsidiaries operate.

UMBRA GROUP recognizes the right of all workers to form unions and elect worker representatives on a democratic basis, inspired by open and constructive dialogue characterized by mutual respect.

All UMBRAGROUP activities are based on the utmost respect for each person and the protection of their dignity and physical, moral, and intellectual integrity. Therefore, all forms of exploitation and discrimination are strongly condemned.

UMBRAGROUP operates in compliance with the Convention for the Protection of Human Rights and Fundamental Freedoms and the principles contained in international treaties for the protection of human rights. Consequently, when choosing its suppliers and partners, UMBRAGROUP pays close attention to the working conditions practiced by the latter.

Each UMBRAGROUP company has a reporting system in place to collect complaints about behavior that is not tolerated within the Group.

### **1.3 Health and Safety at Work**

UMBRAGROUP operates in continuous and constant compliance with the laws and regulations relating to the health and safety of its employees, third-party workers, and visitors, as this is a priority objective in ensuring and maintaining stakeholder confidence in UMBRAGROUP. However, in order to ensure safe working conditions that comply with the regulations issued by each country, it is essential that all employees are aware that their behavior is also a factor which impacts their own health and safety and that of their colleagues.

It is therefore essential that everyone respects and complies with the regulatory provisions and internal operating procedures on health and safety in the workplace.

## **2. CONDUCT IN BUSINESS MANAGEMENT**

### **2.1 Compliance with Laws**

Compliance with laws and regulations is a fundamental principle of UMBRAGROUP for responsible business conduct. Therefore, all employees, managers, and directors of UMBRAGROUP must comply with and enforce all laws, rules, and regulations applicable to the Company to which they belong.

In conducting its foreign business, UMBRAGROUP observes and operates in compliance with the rules imposing specific trade restrictions, especially those I (e.g., dual-use goods, export controls, and other local laws) and embargoes against countries subject to regimes. Avoiding violation of these laws, due to the severity of the resulting sanctions and their changeability over time, requires particular attention on the part of the company departments responsible for these areas, resulting in the need for ongoing training on the subject.

## **2.2 Antitrust and Competition**

Every employee, manager, and director of UMBRAGROUP is required to act in compliance with competition law, often referred to as antitrust law.

Umbragroup is committed to free and fair competition and expects all its employees to act in strict compliance with competition laws. Violations of competition law can have very serious consequences for UMBRAGROUP, its employees, and senior management. All employees are required to report any violations of competition law they become aware of to senior management through the channels set up by each company belonging to UMBRAGROUP. As a rule, competition laws impose two prohibitions: companies may not enter into any form of exchange of information or agreement that may restrict competition, and companies may not abuse their market power.

## **2.3 Anti-Corruption Measures**

UMBRA GROUP imposes an absolute ban on fraudulent and corrupt behavior in the conduct of business. No employee, collaborator, or anyone else who directly or indirectly uses the name of one of the companies belonging to UMBRAGROUP may influence in any way or, worse, offer payments or gifts to public and/or government officials and/or those working for international organizations.

Without prejudice to the applicable laws in each individual state and the individual company policies adopted in this regard, the exchange of excessive or inappropriate gifts and entertainment is considered contrary to the ethics of UMBRAGROUP.

## **2.4 Prevention of Commercial Fraud**

UMBRA GROUP's mission is not simply to be efficient in terms of quality, but to be excellent and reliable.

To achieve this, UMBRAGROUP requires its employees to conduct business relationships in a manner that is always based on the utmost fairness, compliance with contractual agreements, transparency, and integrity.

In this regard, UMBRAGROUP, with particular regard to the production of aerospace parts, where the accuracy of manufacturing processes is essential to guarantee third parties the effective functionality of the parts produced for airworthiness, is committed to ensuring effective control of activities in order to prevent improper and fraudulent behavior.

## **2.5 Prevention of Conflicts of Interest**

UMBRA GROUP makes business decisions exclusively in the best interests of its individual subsidiaries, where directors, employees, and collaborators at all levels operate in a relationship of complete trust.

In this perspective, the directors, employees, and collaborators of each company belonging to UMBRA GROUP must behave loyally, avoiding any situation and refraining from any activity that could constitute a conflict of interest. A "conflict of interest" occurs when an employee, manager, or director of UMBRA GROUP has a personal interest—direct or indirect—that conflicts with that of the company they work for, or when their personal interest hinders or interferes, even if only potentially, with their ability to make decisions impartially and objectively in the exclusive interest of the company.

The occurrence of conflicts of interest, in addition to being contrary to the law, would be detrimental to the image and integrity of UMBRA GROUP.

Where conflicts of interest arise, they should be resolved with the utmost transparency and clear communication of the conflict to company management. Every employee, manager, or director of UMBRA GROUP who becomes aware of the existence, even potential, of a conflict of interest has a duty to report it in accordance with the reporting policies adopted by each company belonging to UMBRA GROUP.

## **2.6 Prevention of Money Laundering and Terrorist Financing**

UMBRA GROUP complies with the specific obligations regarding the prevention of money laundering in each of the countries where it operates and takes every necessary precaution to avoid becoming involved, either directly or indirectly, in circumstances and transactions that pose a risk of money laundering and terrorist financing.

In case of doubt, all employees are required to involve the relevant CFO in the management of the transaction.

## **2.7 Procurement of High-Risk Minerals and Raw Materials**

UMBRA GROUP pays particular attention to defining supply chains for the raw materials used in its production activities, ensuring that they are responsible and comply with all applicable legal provisions. Similar attention is paid to the supply chain for materials and minerals from conflict zones.

In such cases, UMBRA GROUP guarantees transparency throughout the supply chain up to the producer and endeavors to provide information on the origin of the material.

### **3. CONDUCT IN THE SOCIAL CONTEXT**

#### **3.1 Environmental Protection**

UMBRA GROUP, recognizing the high value of protecting and defending the environment, complies with laws, regulations, and standards in force regarding energy and the environment through an adequate energy and environmental management system.

Therefore, each company belonging to UMBRA GROUP carries out its production activities by applying the best available technologies in its production cycles to minimize environmental impact and risks to the environment. It also contributes to the sustainable development of the territory by constantly monitoring company processes in order to minimize environmental impacts, including in the choice of materials, packaging, and product distribution and management.

Resources such as energy, water, and raw materials are used efficiently and responsibly by adopting technologies for the prevention and reduction of waste, CO<sub>2</sub>, water pollution, soil contamination, and polluting emissions.

#### **3.2 Volunteering, Donations, and Charitable Contributions**

UMBRA GROUP has always considered its connection with the territory where it operates to be of great importance.

This connection is reflected in the company's culture through the implementation of numerous local and international activities guided by the values of social responsibility, solidarity, and sharing. Each company belonging to UMBRA GROUP is committed to encouraging volunteer work and personal participation in the social context where it operates, including through the promotion of socially relevant activities during working hours.

Despite this social commitment, UMBRA GROUP prohibits donations and acts of generosity for the purpose of facilitating business relationships or benefiting political parties, organizations, and politically exposed persons.

#### **3.3 Public Communications**

UMBRA GROUP respects the right to freedom of expression, but only authorized persons are permitted to make public statements or publish information concerning UMBRA GROUP itself. Requests for information from the media must always be handled by the departments responsible for this or by management.

All UMBRA GROUP employees must be aware that any public communication they make could be perceived as an official communication from UMBRA GROUP and are therefore required to maintain appropriate behavior and presence in public, especially towards the media, so as not to undermine the prestige and reputation of UMBRA GROUP itself.



### **3.4 Political Activities**

UMBRA GROUP does not participate in political activities and does not support campaigns in favor of political parties, candidates, or public officials. In accordance with this principle, no company belonging to UMBRA GROUP provides financial support to political parties or organizations, candidates, public officials, or their representatives.

This desire on the part of UMBRA GROUP to remain politically impartial does not prevent those employees who wish to participate in political activities or be involved in community service activities from doing so.

### **3.5 Use of Communication Channels and Social Media**

UMBRA GROUP recognizes the strategic value of digital communication channels and social media as tools for dialogue, information, and promotion of its corporate identity.

The use of these tools must always be in accordance with the values of integrity, transparency, and responsibility that characterize the Group.

All employees are required to behave in a respectful and professional manner online, aware that their presence on social media, even if personal, can reflect on the image and reputation of UMBRA GROUP. It is always prohibited to disseminate confidential information, sensitive data, or content that may harm the dignity of individuals, corporate security, or the reputation of UMBRA GROUP through digital channels or social media.

Official communications on digital channels and social media must be managed exclusively by authorized company departments. Employees who use social media for personal purposes are asked to clearly distinguish their personal opinions from company communications, avoiding expressing judgments or comments that could be interpreted as the official position of UMBRA GROUP.

Similarly, before posting photos or videos depicting colleagues or other people (customers, suppliers, guests of Umbragroup) on personal social media accounts in circumstances related to work environments or events, all employees are required to ensure that the individuals depicted have given their authorization or consent for the publication of their image.

If in doubt about the appropriateness of publishing content relating to the company or colleagues, it is always recommended to contact the communications department or your manager.

Compliance with these rules helps to protect the Group's reputation, promote a climate of trust, and ensure information security, fostering effective and responsible communication in the contemporary social context.

## **4. DATA PROTECTION AND IT SECURITY POLICIES**

### ***4.1 Document management and personal data protection***

Each paper or digital company document belonging to any legal entity of UMBRA GROUP is part of the company's archive and is therefore the property of the company itself.

Each archive is an important asset of UMBRA GROUP. All employees are responsible for the creation, use, maintenance, secure storage, and, where appropriate, secure disposal of these documents. These actions must be carried out in full compliance with each company's code of conduct, standards, procedures, and current legal requirements.

Each company belonging to UMBRA GROUP holds information and data, including data that may be classified as confidential or sensitive, relating to its employees, collaborators, customers, and suppliers. This and other similar data is to be considered personal and, as such, subject to protection. The legal regulations governing and protecting the data of natural persons vary from country to country. UMBRA GROUP complies with the regulations in force in the various territories where the Companies operate.

### ***4.2 Proprietary Information***

All tangible and intangible assets of UMBRA GROUP and related information must be safeguarded. These assets include, among other things, tangible assets, confidential information, know-how, patents, trademarks, copyrights, brands, company names, product names, and logos. To ensure maximum protection of the information held by UMBRA GROUP, each Company is committed to implementing appropriate "Data Loss Prevention" plans.

All employees have the right to use company assets, but only for the pursuit of legitimate business purposes and to protect them from loss or unauthorized use. Illegal or improper use, misappropriation, or abuse of any UMBRA GROUP asset is prohibited under any circumstances. Intangible assets, such as unpublished information related to the company or trade secrets, must be treated as confidential. Employees in possession of such information must not make it available or accessible to unauthorized persons inside or outside the company.

Although it is appropriate to gather publicly available information about other companies, the use of illegal, unethical, or otherwise questionable methods to obtain information about other companies is not permitted. UMBRA GROUP companies often enter into relationships with third-party companies where it is necessary to exchange confidential or proprietary information. It is good practice to avoid providing and/or accepting such information until a confidentiality agreement is in place.

An explicit responsibility is recognized and imposed on those employees who are authorized by the management of the various companies belonging to UMBRA GROUP to manage classified information that is confidential or secret, in compliance with national and international standards on the subject.

In such cases, all those who come into possession of such information are required to exercise the highest level of discretion, and any breach of confidentiality and/or secrecy will result in the employee being exposed to particularly severe penalties. This is also in consideration of the

serious damage to the reputation that the company to which they belong, and consequently the entire UMBRAGROUP, would suffer as a result of the breach.

#### **4.3 Cybersecurity**

Information technology (IT) systems, including hardware, software, and the information they process and store, are crucial to the operations of UMBRAGROUP, which is committed to implementing the security measures that each subsidiary deems most appropriate for its IT infrastructure to manage the risk of cyberattacks and data breaches. Therefore, all persons who, for various reasons, are authorized to access the computer systems of companies belonging to UMBRAGROUP, including those with temporary access, are required to use the system appropriately and at the same time to comply with the individual IT security policies of the company to which they belong. The growing and widespread use of social media, to the extent permitted, must not interfere in any way with the principles defined for the protection of confidential information and with the guarantees provided by various laws protecting personal privacy, and must in any case safeguard the reputation of UMBRAGROUP.

#### **4.4 Use of AI Tools**

The use of AI platforms has become increasingly common, but their use inevitably exposes UMBRAGROUP to the significant risk of unauthorized dissemination of company materials and sensitive and proprietary information, with a consequent compromise of the security and confidentiality of the data held. Therefore, every employee and collaborator who works with AI tools must bear in mind that once trained, the AI model can use the information learned to generate new content similar to that uploaded for use by other users outside the Companies. Consequently, unless otherwise specified by internal policy, each company belonging to UMBRAGROUP is prohibited from uploading, sharing, or processing company materials on any AI platform without the explicit authorization of the IT department. Furthermore, in order to prevent any violations or unlawful conduct, UMBRAGROUP is committed to drawing up specific protocols to ensure that new AI tools are not used in any way to make autonomous decisions based solely on the use of algorithms.

## **5. FAILURE TO COMPLY WITH THE CODE OF CONDUCT**

Compliance with this Code of Conduct is an essential condition for maintaining various types of relationships with each company belonging to UMBRA GROUP.

Any employee or collaborator who ignores or violates this Code, as well as anyone who penalizes a subordinate for complying with this Code or for reporting violations of this Code in accordance with the reporting systems adopted and communicated by each company belonging to UMBRA GROUP, will be subject to disciplinary action by the company to which they belong.

Failure to comply with the principles expressed in this document may have serious and far-reaching repercussions both for the individuals involved and for the UMBRA GROUP brand. Failure to comply with the above principles not only exposes the individual company belonging to UMBRA GROUP to civil and/or criminal penalties, but also jeopardizes the integrity and reputation of the entire UMBRA GROUP organization, as well as the trust built up over time with partners, customers, and communities. Failure to comply with the principles, values, and rules imposed by this Code of Conduct may compromise the transparency of processes, undermine data and workplace security, pave the way for illegal or unethical behavior, and distance the company from the values of excellence and social responsibility that guide its mission. Constant compliance with the values and principles expressed and the rules defined in this Code of Conduct is therefore essential for the continuity, credibility, and sustainable success of UMBRA GROUP.

For any questions regarding this Code of Conduct, please contact the HR Department of the UMBRA GROUP company directly.

### **Reviews**

<b>Review number</b>	<b>Subject of review</b>	<b>Written by</b>	<b>Approved by</b>	<b>Date of approval</b>
00	First adoption of the Group Code of Conduct	HR	CDA	31/10/2025