

CODE OF ETHICS



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INTRODUCTION

Code of Ethics

NTK Europe S.p.A. (hereinafter also referred to as “NTK” or the “Company”) is committed to maintaining high ethical standards and promoting a corporate culture based on principles of integrity, transparency, and social responsibility. Our commitment to ethical excellence is essential in consolidating the trust of customers, suppliers, employees, and all stakeholder¹ with whom we interact.

The code of ethics represents a fundamental guide to ensuring that all the Company activities are conducted ethically and legally. It has been developed to clearly establish the values and behaviors expected of everyone who operates on behalf of the Company, including directors, managers, employees and external collaborators. These principles reflect not only our commitment to comply with the laws and regulations in force but also our dedication to creating a respectful, safe and inclusive workplace.

Our company recognizes that social and environmental responsibility is a key element for sustainable success. Therefore, we are committed to minimizing the environmental impact of our operations and promoting business practices that enhance the well-being of communities in which we operate. The Code of Ethics is not just a set of rules but a manifesto of our commitment to conducting business in an ethical, responsible, and transparent manner.

We are aware that compliance with the principles is essential for our reputation and the trust that our stakeholders place in us. For this reason, the Code of Ethics is a dynamic document, subject to periodic reviews to ensure it remains current and relevant to the challenges and opportunities presented by the economic and social context.

Recipients of the Code of Ethics

The recipients of this Code – and therefore required to comply with the provisions contained within it – are all those who operate within the company without exception, as well as all subjects who establish, on a permanent or temporary basis, relationships with NTK and operate to pursue its objectives.

¹ Stakeholders are all subjects (understood as individuals, groups, organizations, institutions) whose interests are involved in various ways in the activities of the Company. This refers to collaborators, shareholders, customers, suppliers, financiers, competitors, Public Administration, and, in general, the community and the environment.

- Directors and managers
- Employees
- External collaborators and consultants
- Suppliers and commercial partners
- Any other interested party interacting with the Company



All recipients are called to respect the principles and rules contained in the code of ethics, adopting them as a guide for their daily actions and actively contributing to their dissemination and application. Those in positions of responsibility (so-called apex subjects) are required to set an example for their collaborators, guide them in complying with the Code, and promote respect for the rules.

ETHICAL PRINCIPLES

Honesty, Integrity, and Transparency

NTK Europe S.p.A. is committed to creating a working environment based on honesty and transparency, where every action and decision is made with integrity and in full compliance with applicable laws and regulations. Transparency is a fundamental value that must permeate all corporate activities, strengthening trust between the Company and its stakeholders. The Company ensures that all information communicated, both internally and externally, is truthful, complete, and understandable. Every employee and collaborator is called to operate with clarity and honesty, maintaining open and accessible communication to build relationships based on mutual trust and credibility.



NTK believes in free and open competition and fully adheres to competition laws and antitrust laws in every country where it operates. The Company is aware that certain anti-competitive business practices are prohibited by these regulations, including:

- The exchange of information with competitors regarding prices, marketing, production, market areas, and/or customers;
- The proposal or initiation of formal or informal agreements with competitors to fix prices, coordinate bids, divide production, allocate markets or sales areas for products, customers, or suppliers, or to cover any other topic important for competition.

In contrast, it is specified that the collection of information on competitors, often called competitive intelligence, is a legal business practice. Its implementation allows staying competitive in the market. Obtaining information from public sources such as newspapers or the internet is an appropriate and encouraged practice. In any case, no disclosure that could violate the legal or contractual obligations of client or supplier is

encouraged.

Respect for human rights and workers' rights

Considering the respect for internationally recognized human rights, NTK rejects any form of labor exploitation, whether direct or indirect. It guarantees fair compensation for all employees, respect for working hours, and recognizes the workers' right to form unions and workers' representatives, as further detailed below.

NTK respects the right of young people to development and education and requires its stakeholders to adhere to the same standards, particularly regarding the minimum age for workers, which must never be below 16 years, even if local laws where the stakeholder operates allow it. The employment of minors aged between 16 and 18 is permitted only if the work activity complies with local laws and is not full-time. In general, minors under 18:

- Must not be employed in hazardous activities (which by nature or circumstance have a high probability of affecting the minor's health, safety, or mental well-being);
- Must not be employed in night work;
- Are entitled to more frequent breaks than adults.

NTK's code does not allow any form of forced or involuntary labor in any country where the Company or one of its counterparts operates. This includes forced labor of prisoners, slavery, bonded labor, and other forms of work carried out against the individual's will or choice. NTK does not tolerate hiring practices that place employees in unreasonable debt situations, such as through paid employment agencies.

Unless local laws allow otherwise, the maximum working time is 48 hours per week, plus a maximum of 12 hours of overtime. All workers are entitled to one day off every 7 days, unless local laws allow otherwise.

Salary deductions due to fines or penalties imposed by the company must never compromise the minimum wage.

The company recognizes the workers' right to form unions or engage in collective bargaining and asks its counterparts to do the same. If unions are not allowed in the area where the counterpart company operates, or only state-run organizations are permitted, the counterpart must facilitate alternative measures to allow workers to discuss work-related issues with management.

Fairness and impartiality in human resources management



In its hiring policies and human resource management, the Company rejects any form of discrimination based on age, gender, sexual orientation, gender identity, physical or mental disability, marital status, nationality, political opinions, and religious beliefs.

The Company strives to operate fairly and impartially towards all its stakeholders while respecting the diversity of existing relationships.

Disciplinary policies and procedures must be clearly defined and communicated to all employees and must not include any inhumane disciplinary measures, such as corporal punishment, psychological or physical coercion, or verbal abuse of employees. The use or threat of physical or sexual violence, harassment, and intimidation towards an employee, their family, or people close to them is strictly prohibited, both in the workplace and in work-related situations. The company must create an environment that allows employees and collaborators to raise concerns or complaints without fear of retaliation.

Respect for workers' health and safety

The health and safety of workers are valuable assets for NTK, which is why they are fundamental components of all business processes and adhere to high global standards. The Company actively promotes the health and safety of those operating at its headquarters through a targeted program and practical actions.

To ensure compliance with health and safety measures, the Company requires all employees and collaborators, as well as the employees of third parties visiting NTK facilities, to observe regulations regarding workplace safety and health protection. The same requirements are extended to the partner companies.

In particular, the following points are considered the minimum required standards:

Minimize risks present in the workplace;

- Workers must not be exposed to dangerous activities without adequate protection. Workers must be provided with personal protective equipment (PPE) and trained in its proper use;
- The premises must comply with all applicable laws regarding construction safety and fire protection;

- Adequate lighting and ventilation must be ensured in the premises;
- All hazardous substances must be stored in safe locations and used in a controlled manner;
- All equipment must undergo regular maintenance;
- Dining and rest areas, if available, must be kept clean and safe.

Employees are also required to:

- Always comply with environmental, health, and safety requirements in the workplace and stop any activity that proves to be dangerous;
- Only perform work for which they are trained, competent, healthy, and sufficiently rested and alert to perform;
- In case of a workplace emergency, ensure they are aware of their duties;
- Ensure that their collaborators, subordinates, contractors, and third parties act in accordance with safety commitments;
- Promptly report to management any injury, illness, hazardous or harmful condition, accident, spill, or release of material into the environment, so that corrective, preventive, or control measures can be taken immediately;
- Seek advice or assistance if safety obligations are unclear or if there are concerns about a potential or actual violation of law or NTK's requirements.

Conflict of Interest

NTK Europe S.p.A. requires all employees and collaborators to avoid situations where their personal interests may conflict with those of the Company. Any potential conflict of interest must be reported immediately to the Board of Directors, which will assess and manage the situation appropriately. Transparency in decision-making and loyalty to the Company are essential for maintaining mutual trust and ensuring that every decision is made in the exclusive interest of the Company. It is crucial that all actions are guided by integrity and fairness, avoiding situations that could compromise the impartiality and credibility of business decisions.

Environmental protection

NTK manages its operations with the protection of the environment as an integral part of its business development. Therefore, the Company is committed to applying the best available technologies in its processes and promoting the development of its activities in a way that enhances natural resources and preserves the environment for present and future generations, in accordance with current environmental regulations.



An environment-focused approach to reducing the impacts of its products and processes includes, but is not limited to:

- Reducing waste (water, energy, etc.);
- Reducing atmospheric emissions;
- Minimizing the production of hazardous waste and managing it correctly;
- Training staff to make them aware of their responsibilities in environmental protection;
- Handling and storing hazardous chemicals in environmentally safe ways;
- Characterizing, monitoring, controlling, and treating emissions of volatile organic compounds, aerosols, corrosives, particulates, ozone-depleting substances, and combustion residues generated by operations in accordance with legal requirements;
- Monitoring, controlling, and treating water discharges and solid waste generated by operations, industrial processes, and facility sanitation in compliance with legal requirements;
- Contributing to the recycling and reuse of materials and products whenever possible.

Conflict minerals

NTK is committed to not using so-called conflict minerals (3TG)—namely tin, tungsten, tantalum, or gold—in its products and processes if they are supplied by companies that directly or indirectly finance ongoing conflicts in the Democratic Republic of the Congo or its neighboring countries.

Confidentiality

The Company ensures the confidentiality of personal data (whether general, sensitive, or judicial) in its possession, in compliance with current national regulations. Additionally, it requires its recipients to keep confidential information and technical knowledge acquired during their work strictly confidential and appropriately protected.

All NTK employees and collaborators must manage information obtained during their work properly, preventing misuse, informal discussion, or disclosure of such information to unauthorized persons, and must consciously avoid recording false or improper information. Any transfer of confidential information must be carried out in a manner that protects and upholds NTK's and its counterparts' intellectual property rights.

The Company views the exchange of accurate, complete, and truthful information about all business activities, along with the necessary confidentiality, as the foundation for building trust with its clients and suppliers. To this end, suppliers are required to sign the "Confidentiality Agreement" provided by the Company, which outlines the

confidentiality obligations. Similarly, the Company is willing to sign similar agreements proposed by its clients. Suppliers are specifically prohibited from using the NTK trademark, images, or other materials copyrighted by NTK without explicit authorization.

Anti-corruption policy, including among private parties

NTK Europe S.p.A. adopts a zero-tolerance policy towards corruption in all its forms, whether in dealings with public entities or between private individuals. It is strictly prohibited to offer, promise, receive, or accept payments or other advantages to influence business decisions or obtain preferential treatment. The Company promotes a corporate culture based on honesty and transparency, implementing control measures to prevent and counteract corrupt practices. The fight against corruption is essential to ensure that all operations are conducted ethically and transparently, preserving the Company's reputation and ensuring fair and honest business relationships.

Protection of intellectual property and copyright

The protection of intellectual property, whether owned by NTK Europe S.p.A. or by third parties, is of primary importance. Therefore, any conduct aimed at altering or counterfeiting such works, or at their unauthorized reproduction, distribution, sale, or use, is prohibited. NTK Europe S.p.A. is committed to combating counterfeiting to protect the integrity of its own brands and trademarks as well as those of third parties. Additionally, in its marketing and communication activities, NTK Europe S.p.A. will use only works, creations, or creative developments for which it has exclusive ownership or has duly acquired usage rights and will prohibit duplication without ownership or rights, as well as the transmission of content that may be protected by copyright to third parties.

Compliance with anti-money laundering regulations

Every employee is required to comply with anti-money laundering regulations and to be vigilant regarding unusual payment practices, such as payments made to parties other than those who provided the service.

Accounting transparency

In preparing accounting documents and data, mandatory social communications to shareholders and/or the public, and interactions with auditing bodies, employees must adhere to principles of accuracy, transparency, fairness, truthfulness, and clarity. It is the responsibility of all individuals involved in preparing documents for Administration, Finance, and Control to verify the accuracy of the data and information provided.

Management of extraordinary transactions

NTK Europe S.p.A. ensures that every corporate transaction is conducted in full compliance with applicable laws and regulations. Correct, transparent, and collaborative behavior is encouraged in preparing documentation and social communications related to extraordinary transactions to provide truthful and accurate information to shareholders and third parties. All legal norms aimed at protecting the integrity and effectiveness of the company's capital are strictly observed to avoid compromising the guarantees of creditors and third parties in general.

PRINCIPLES OF CONDUCT

Based on the values outlined above, NTK has developed the following principles of conduct to be observed in the performance of business activities:

Relations with Employees and Collaborators

The Company is committed to selecting its human resources based on merit, respecting equal opportunities, and avoiding favoritism and discrimination. NTK strives to create a continuously developing work environment where, through professional development, each individual's skills and competencies can be valued and expanded. The Company offers all employees equal opportunities for growth and fair treatment based on merit, without discrimination based on age, gender, sexual orientation, gender identity, physical or mental disability, marital status, nationality, political opinions, or religious beliefs.

The Company also expects its human resources to exhibit integrity within the workplace, demonstrating honesty, fairness, inclusivity, and respect. The following behaviors are subject to disciplinary action:

- Unwanted comments, gestures, or physical contact;
- Telling jokes that ridicule or offend a member of a particular nationality, religion, gender, or other characteristics;
- Displaying or distributing sexually explicit materials, including images or other content that may be considered offensive or inappropriate;
- Verbal abuse;
- Threats or insults;
- Refusal to work or collaborate with an individual due to their nationality, religion, gender, or other characteristics;
- Taking adverse action against an employee (such as suspension or dismissal) following a complaint about a violation of this code or the law.

NTK does not tolerate violent behavior in the workplace, which includes:

- Physical injury or threats of harm;
- Loud, irritable, or disruptive behavior;

- Intentional disregard for others' physical safety or well-being;
- Any comment or behavior that could reasonably be interpreted as a threat.

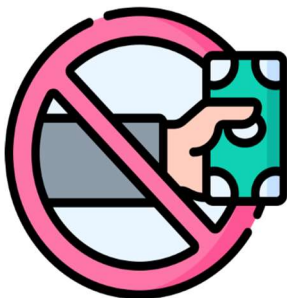
NTK employees must also avoid any conflicts between private interests and business interests. If a conflict of interest is perceived, either for oneself or a family member, it must be reported to the Human Resources office as soon as possible.

Examples of prohibited situations that may represent conflicts of interest include:

- Ownership or interest in a business by the individual or a family member that engages in trade or competes with NTK;
- Making purchasing decisions for NTK based on personal interests rather than NTK's interests;
- Receiving personal and undeserved benefits due to one's position at NTK;
- Financial investments by the individual or a family member in competing companies, suppliers, or clients, beyond nominal investments in publicly traded companies.

Potential conflict of interest situations include:

- The individual or a family member working for a competitor, client, or supplier;
- Involvement in commercial or personal relationships that could compromise independence or judgment.



The Company emphasizes that its employees are not to be influenced by corruption. As such, gifts (such as presents, invitations, or preferential treatment) that could compromise or appear to compromise impartiality are not tolerated. Gifts are acceptable only within the bounds of normal courtesy and should be of symbolic value.

In any case, a gift or invitation:

- Must not be solicited;
- Must not be a bribe or an illegal or illicit payment;
- Must not be given in exchange for something;
- Should not cause embarrassment to NTK if publicly disclosed;
- Must not create the impression (or an implicit obligation) that the giver is

entitled to preferential treatment, better prices, or improved sales conditions.

Drug and alcohol-free workplace

The Company maintains a drug and alcohol-free workplace. This means that employees must arrive at work free from the influence of any substances that could impair workplace safety. Specifically:

- It is prohibited to report to work or drive a company vehicle or any other vehicle related to NTK's activities while under the influence of alcohol or any controlled substance.
- The consumption of alcoholic beverages on company premises is forbidden, except at specific events authorized by the Company. When participating in a Company-authorized event, use good judgment, avoid excessive drinking, and refrain from driving or engaging in other dangerous activities while under the influence of alcohol.

Additionally, the possession, use, sale, or offering of controlled substances on company premises or during work is prohibited. Any confirmed violations will be reported to local authorities where permitted by law.

Company assets

Each employee and collaborator is entrusted with various company assets and is responsible for their proper use. These assets include not only cash and other financial resources but also equipment, tools, inventory, and intellectual property. It is essential to be vigilant against situations that could lead to loss or misuse of these assets.

Activities involving theft, fraud, unauthorized disclosure, deception, or misappropriation of any company asset are strictly prohibited.

Business expenses

NTK employees are required to record travel and related expenses honestly, accurately, and completely. NTK funds must be used prudently and only for legitimate business purposes. Each employee must adhere to company rules regarding the use of corporate credit cards, necessary managerial approvals, receipts, expense reports, and all other travel and expense-related matters.

When submitting expense reimbursement requests, employees must always be honest and precise. NTK funds must never be used for personal travel, entertainment events, or to supplement personal income.

Relations with Suppliers

The Company is committed to selecting suppliers based on fairness, integrity, and impartiality, ensuring that all qualified candidates have the opportunity to compete for contracts. Relationships with suppliers must be conducted in compliance with the law, with transparency and independence, and all commitments to suppliers must be honored, with actions guided by honesty and fair contractual practices, avoiding the exploitation of dominant positions to gain unjustified advantages.



Corruption or any form of improper payments in business transactions are strictly prohibited. This prohibition applies globally, regardless of whether public officials are involved or whether the transactions are commercial. Bribery or any other improper payment to secure a business advantage is never acceptable and can expose individuals and the company to potential criminal actions, reputational damage, or other serious consequences.

NTK is committed to avoiding engagement with individuals or entities involved in illegal activities and/or lacking seriousness and reliability, as well as avoiding relationships with parties that engage in activities harmful to the environment, health, or disregard human rights.

The Company requires its suppliers to adhere to the ethical principles outlined in this document. If a supplier uses subcontractors to fulfill NTK's procurement needs, or acts as a distributor or reseller, it is the supplier's responsibility to ensure that these subcontractors comply with the points of this code.

Relations with Client

The Company is committed to ensuring high standards of quality and safety for the products it provides and to promptly and professionally addressing any complaints.

When managing client inquiries about product and service characteristics, all recipients must be approachable, flexible, professional, and transparent. NTK upholds its commitments to clients with professionalism, seriousness, reliability, and competence while maintaining confidentiality of acquired information. The Company is dedicated to demonstrating utmost fairness and integrity towards its clients, avoiding the provision of gifts (unless of nominal value) or preferential treatment that could compromise the recipient's judgment or the Company's image.

All interactions must be conducted in compliance with the law, with transparency and independence, avoiding engagement with individuals involved in illegal activities or with parties that engage in practices harmful to the environment, health, or human rights

Relations with Partners

The company ensures fair cooperation with partners² to achieve mutual objectives,

committing to transparency in agreements while respecting confidentiality obligations. NTK guarantees that it does not enter into agreements prohibited by law or that violate legal provisions, and it adheres to competition regulations, avoiding prohibited market control agreements. NTK also expects its partners to adhere to the principles outlined in this Code of Ethics and will avoid engaging with partners involved in illegal activities.

Relations with Public Administration

All recipients must conduct themselves with the highest standards of correctness and integrity. Any form of persuasion or coercion to obtain undue benefits or preferential treatment is strictly prohibited.

In particular, NTK prohibits recipients from making any form of gift to public officials (or their family members) that could influence their impartiality or induce them to grant benefits to the Company.

Relationships with public administration should be characterized by full and effective cooperation, ensuring that all requested information is provided promptly, accurately, and truthfully, and promoting maximum transparency, clarity, and fairness to avoid misleading or misguiding institutional parties interacting with the Company.

Relations with the Juridical Authority

NTK Europe S.p.A. promotes behaviors aligned with the following general principles in interactions with judicial authorities: freedom to present one's account of facts or to exercise the right not to respond, as provided by law, when under investigation or prosecution; obligation to provide truthful, transparent, and accurate statements; prohibition of influencing the will of individuals responding to judicial authorities to obtain false statements; prohibition of promising or offering money, gifts, or other benefits to individuals involved in legal proceedings or their close associates.

Relations with the Community

NTK, aware of the importance of environmental protection and respect, is committed to continually improving its production technologies to prevent pollution and reduce harmful emissions, and to complying with applicable laws and regulations for the benefit of the entire community.

²The term "Partner" refers to all those entities with whom the Company undertakes joint initiatives

SANCTIONING SYSTEM

Reporting and Managing Violations

The Company encourages the reporting of unethical behavior or violations of this Code. Any violations of the Code of Ethics, or good-faith suspicions of violations³, can be reported to NTK's Management by anyone who becomes aware of them.



Alternatively, violations of this Code of Ethics can be reported, as detailed in section 4.4 of the Company's Organizational and Management Model, to NTK's Surveillance Body at the email address: odv@ntkeurope.it.

The Company ensures the confidentiality of the whistleblower, guaranteeing that they will not suffer any retaliation, discomfort, or discrimination as a result of their report.

Sanctions

Adherence to the Code's rules is an essential part of employees' contractual obligations under Article 2104 of the Civil Code. Therefore, a violation of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, in accordance with the procedures outlined in Article 7 of the Workers' Statute, with all legal consequences.

In relations with corporate executives and directors, the strictly fiduciary nature of their roles will result in the possibility of appropriate sanctions for any behavior contrary to the principles of the Code, potentially including the revocation of their positions. Compliance with the Code must also be considered an essential part of the contractual obligations undertaken by collaborators and/or individuals with business relationships with the Company. Violations of these rules may thus constitute a breach of contractual obligations, with all legal consequences, including the termination of the contract and/or assignment, and may result in the compensation for damages arising from such breaches.

³ Good faith does not mean that an individual must be right, but that they must believe the information provided is truthful.

COMMUNICATION AND DISSEMINATION OF THE CODE OF ETHICS

NTK is committed to promoting and ensuring adequate awareness of the Code of Ethics by disseminating it to all Recipients through appropriate and effective communication and training activities.

The Code of Ethics is available on the Company's website. A printed copy is also available for consultation at the NTK Human Resources Office.

Dr. Colombo Marco

CEO – NTK Europe S.p.a. (Sole Shareholder)

A handwritten signature in black ink, appearing to read 'Marco Colombo', written in a cursive style.