



**CODE OF  
ETHICS  
MASUTTI  
MARMI  
E GRANITI  
S.r.l.**



# **CODE OF ETHICS MASUTTI MARMI E GRANITI S.r.l.**

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# Statement by the Sole Director of MASUTTI Marmi e Graniti S.r.l.

MASUTTI's S.r.l. Code of Ethics is much more than a document: it is a statement of what we believe in and how we choose to operate every day. It is the common thread that unites values, people and objectives, transforming them into a single path of shared growth.

It expresses the principles that guide us, the passion that drives our work and the vision that inspires every strategic decision. Following the Code means transforming these ideals into concrete behavior, helping to build a solid and sustainable future for the Company.

Every choice, every action and every relationship has the power to strengthen our reputation and nurture the trust that customers, partners and collaborators place in us. For this reason, compliance with the Code is a commitment that concerns everyone – employees, collaborators, suppliers and customers – who are called upon to share its meaning and act in accordance with it.

We believe that the credibility and success of MASUTTI S.r.l. stem from the combined attention and commitment of each and every one of us. Only together, with responsibility and consistency, can we continue to shape our values and transform them into results.

Geom. Diego Pol  
Sole Director

A handwritten signature in black ink, appearing to be 'D. Pol', written over a vertical line.

# 1. Historical background

Masutti Marmi e Graniti has its origins in the early 20th century, with the establishment of a small business specialising in marble and granite processing. In 1992, the company took on its current form as a limited liability company, launching a structured production of kitchen and bathroom countertops. Over the years, the product range has expanded to include innovative materials such as quartz and ceramic, alongside traditional marble and granite.

In February 2018, Masutti became part of CESAF S.r.l., which acquired ownership of the company, initiating a process of renewal and diversification. The company expanded the product sectors in which it operates, making a decisive entry into the bathroom furniture sector.

Masutti Marmi transforms ceramic and stone materials according to specific customer requirements to create exclusive interiors and architecture with distinctive decorative effects. At the same time, it has developed its own design lines, specialising in original and innovative furniture solutions and accessories.

Masutti's corporate mission is based on the value of know-how: every project is the result of meticulous attention to detail, precise production processes and experience gained in over a century of manufacturing. The company combines tradition and innovation, offering products that combine aesthetics, quality and functionality. This approach is summarised in its slogan: 'Industrial efficiency, artisan quality', the true focus of Masutti's daily work.

Masutti is ISO 9001, ISO 14001 and ISO 45001 (IAF Sector 15) certified and adopts an Integrated Management System that ensures consistency and continuity in the pursuit of quality, environmental sustainability and occupational health and safety. Since 2022, the company has voluntarily drawn up its own Sustainability Report (ESG), as concrete evidence of its commitment to corporate social responsibility, reducing environmental impact and creating shared value for customers, employees and stakeholders.

Looking to the future, Masutti continues to invest in technology, research into innovative materials and sustainable processes, with the aim of strengthening its presence on international markets. The company intends to consolidate its role as a partner of excellence for architects, designers and end customers, pursuing a vision that combines aesthetics, functionality and respect for the environment, to offer increasingly customized and cutting-edge solutions.

## 2. The Addressees of the Code of Ethics

This Code of Ethics applies to MASUTTI S.r.l. and to all those who contribute, in any capacity, to the performance of its activities. The recipients are the Sole Director, the Manager, Employees, internal and external Collaborators, Consultants, Suppliers and, more generally, all commercial Partners who operate on behalf of or in the interests of the Company, whether on a permanent or temporary basis.

MASUTTI S.r.l. undertakes to disseminate the contents of the Code to all Recipients, requiring each of them to share and comply with its principles. Adherence to the Code is a fundamental condition for establishing and maintaining collaborative relationships with the Company.

Employment contracts and agreements with third parties may include clauses formalizing the commitment to comply with the Code and providing for possible contractual consequences in the event of violation.

All Recipients are required to behave in a manner consistent with the company's values, to protect the Company's reputation and to safeguard the integrity of its assets, thereby helping to consolidate the trust and credibility that MASUTTI S.r.l. has built up over time.

### 3. Supervisory Body

In order to ensure compliance with the principles expressed in this Code of Ethics, MASUTTI S.r.l. plans to establish a Supervisory Body (SB) which will be responsible for monitoring the application of the Code by the Recipients, as well as supervising the effective implementation of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001, which will be drawn up at a later date.

Once established, the Supervisory Body will be responsible for:

- monitoring the application of the principles of the Code of Ethics by the Recipients;
- reporting periodically to the Sole Director on the activities carried out and reporting any violations;
- providing opinions on the revision of company policies and procedures in order to ensure their consistency with the Code;
- proposing, if necessary, periodic updates or revisions to the Code;
- collecting reports of violations and information relating to the Code.

Until the Supervisory Body is established, all Recipients are required to comply fully with the Code of Ethics and to actively collaborate with Management to ensure that their conduct complies with the principles contained therein.

## 4. Fundamental principles and values

MASUTTI S.r.l. recognizes the essential value of work and considers legality, transparency, fairness and respect for human dignity to be essential conditions for achieving its economic, productive and social objectives.

All employment relationships and company activities are based on the Stone Industry National Collective Labor Agreement (CCNL), which guarantees fairness and the rights and duties of employees, promoting internal and external relationships based on respect and fairness.

The success of the company can only be achieved through adherence to solid and shared ethical principles. For this reason, MASUTTI S.r.l. has chosen to orient its activities towards the values contained in this Code of Ethics, which serves as a guide for all daily decisions and conduct.

All Recipients – Employees, Collaborators, Suppliers and Partners – are required to act with fairness, transparency, loyalty and impartiality, in full compliance with applicable laws and regulations, to protect the reputation and credibility of the Company. The belief that one is acting in the interests of MASUTTI S.r.l. cannot in any case justify conduct that is contrary to the law, the National Collective Labor Agreement or the Code itself.

Looking ahead, the Company will adopt an Organization, Management and Control Model pursuant to Legislative Decree

231/2001, which will serve as a complementary tool to strengthen compliance with regulations and prevent unlawful conduct.

### 4.1. Legality

MASUTTI S.r.l. always operates in full compliance with Italian law, internal procedures and the principles contained in this Code of Ethics. All Recipients must also take into account applicable foreign laws and regulations, in addition to Italian ones, when operating outside the national territory.

All Recipients are required to know, understand and apply these rules, adopting behaviors aimed at preventing any action that may constitute an offence or violate ethical principles, even if indirectly related to the company's activities. In particular, actions that may compromise the Company's reputation, customer trust or the regularity of national or international contractual procedures are prohibited.

It is therefore prohibited to engage in conduct that is contrary to the law, even if motivated by the Company's interests or professional reasons. MASUTTI S.r.l. reserves the right not to establish or to terminate relationships with those who do not align themselves with this principle of legality and fairness, thus protecting its work and the trust of its commercial partners, both in Italy and abroad.

## **4.2. Honesty and fairness**

All Recipients of this Code are required to behave with honesty, fairness, loyalty and mutual respect in the performance of their work activities. It is essential to avoid conflictual attitudes or animosity, establishing relationships based on trust, collaboration and respect towards Colleagues, External Collaborators, Customers and Suppliers.

Professional relationships must always be fair and balanced, including with institutional interlocutors, ensuring transparency and impartiality in choices and decisions.

Employees and Collaborators must carry out their activities with commitment, moral rigor and managerial fairness, protecting the image of MASUTTI S.r.l. and not abusing their role within the Company. It is forbidden to perform acts contrary to company duties or to delay actions for personal gain.

Furthermore, it is forbidden to accept or offer gifts, presents or other benefits with the intention of unlawfully influencing one's own behavior or that of others.

## **4.3. Respect for individuals and equal opportunities**

MASUTTI S.r.l. guarantees full respect for the physical, moral and cultural integrity of every individual, valuing the skills and abilities of its employees and collaborators. The company promotes an inclusive working environment, free from discrimination of any kind, basing the selection, recruitment and management of personnel exclusively on criteria of competence, experience and merit.

It is forbidden to request or impose behavior that is contrary to the law or the company's ethical principles, as well as acts that may harm the beliefs, dignity or moral and personal preferences of workers. MASUTTI S.r.l. is committed to ensuring that every person works in an environment free from prejudice, intimidation or undue pressure, with full respect for their personality and rights.

## **4.4. Transparency and completeness of information**

MASUTTI S.r.l. undertakes to ensure that internal and external information is clear, accurate, complete and understandable, allowing everyone to make informed decisions regarding their relationship with the Company. Communication must always protect the Company's know-how and assets, without compromising the confidentiality of sensitive information.

## **4.5. Conflicts of interest**

Employees are required to fully comply with applicable laws and employment contracts, both collective and individual, with particular attention to the obligation of loyalty and fidelity to MASUTTI S.r.l.. Any situation that may give rise to a real or potential conflict of interest must be reported immediately and in writing to your line manager.

The knowledge, skills and information developed within the Company are fundamental resources that every employee is required to protect. Similarly, the confidentiality of company data and third-party information provided to MASUTTI S.r.l. is essential to the Company's reputation and to maintaining customer trust.

## 5. Communication, training, and continuing education

MASUTTI S.r.l. guarantees that this Code of Ethics is known and understood by all those who work within or on behalf of the Company. The contents are disseminated through targeted information tools, including publication on the company website and direct communications to Employees and Collaborators.

To ensure effective understanding of the ethical rules and principles of conduct, MASUTTI S.r.l. organizes dedicated training courses that provide concrete examples and practical guidance on how to correctly apply the Code in everyday work.

The Company promotes a culture of responsibility and transparency, encouraging questions, clarifications, and discussion of any interpretative doubts, in order to foster behavior consistent with corporate values.

MASUTTI S.r.l. also undertakes to monitor and periodically update the Code of Ethics, adapting it to any regulatory changes, developments in the operating context, or organizational needs, so as to ensure that the fundamental ethical principles remain clear and applicable at all times.

## 6. Human resources

### 6.1. Health and safety

MASUTTI S.r.l. considers the protection of workers' health and safety a priority and an ongoing commitment. The Company's goal is to prevent accidents, injuries, and risky situations by ensuring safe working environments that comply with current regulations, in particular Legislative Decree 81/2008, and international standards. MASUTTI S.r.l.'s commitment is also formalized through the ISO 45001-certified Health and Safety Management System, which defines procedures, responsibilities, and controls to ensure high levels of safety.

All employees, collaborators, and partners of MASUTTI S.r.l. are required to:

- adopt responsible and prudent behavior;
- scrupulously comply with company safety and hygiene regulations;
- actively participate in training and information initiatives promoted by the Company;
- promptly report any dangerous situations or unsafe behavior, collaborating in risk prevention.

MASUTTI S.r.l. promotes a widespread culture of safety based on shared responsibility: safety concerns everyone, regardless

of their role or position. The Company also undertakes to:

- assess and manage the risks associated with its activities in advance;
- adopt appropriate prevention and protection measures;
- ensure that procedures and management systems are constantly updated;
- promote continuous training programs so that everyone is aware and prepared to work safely.

It is strictly forbidden to work under the effect of alcohol, drugs, or substances that may compromise the ability to perform one's duties safely. It is also forbidden to bring weapons, real or simulated, into the workplace.

MASUTTI S.r.l. intends to ensure working conditions that respect the dignity, fundamental rights, and well-being of individuals, preventing any form of violence, discrimination, or behavior that is harmful to the mental and physical health of workers.

### 6.2. Diversity and inclusion

MASUTTI S.r.l. promotes a work environment in which people, ideas, and experiences from different backgrounds are considered a resource for growth and innovation. We believe that diversity enriches our corporate culture and stimulates continuous improvement.

We value each individual based on merit, skills, and contribution to the organization, regardless of ethnicity, gender, age, ability, religious beliefs, political or sexual orientation, educational background, and socio-economic experiences.

As an equal opportunity employer, MASUTTI S.r.l. is committed to creating an inclusive and collaborative environment in which everyone can express their potential and feel an integral part of company life.

### **6.3. Discrimination, harassment, and bullying**

Protecting human dignity is a fundamental principle for MASUTTI S.r.l.. For this reason, all forms of discrimination, harassment, or bullying are prohibited and will not be tolerated under any circumstances.

Discriminatory conduct based on personal characteristics unrelated to work, such as gender, age, disability, ethnicity, origin, religion, sexual orientation, personal opinions, marital status, or social status, is not permitted.

Harassment includes all unwanted and offensive behavior, including sexual harassment, that may create an intimidating or hostile environment. Bullying, on the other hand, includes repeated actions aimed at humiliating, isolating, or intimidating an individual or group, including through digital tools and IT channels.

The Company also condemns any abuse of power or hierarchical position aimed at obtaining personal gain or exerting undue pressure. Professional relationships must always be based on criteria of respect, merit, and fairness.

### **6.4. Fair and favorable working conditions**

For MASUTTI S.r.l., fairness is an essential principle of every working relationship and forms the basis of mutual respect between the company and its employees.

The company is committed to ensuring fair and transparent working conditions that comply with current national and international legislation, as well as applicable collective and individual agreements. In every context, MASUTTI S.r.l. ensures that employment relationships are based on fairness and reciprocity, offering opportunities for growth and development and recognizing the value of each worker's contribution.

In accordance with the United Nations International Charter of Human Rights and the fundamental conventions of the International Labor Organization (ILO), MASUTTI S.r.l.:

- protects the dignity of people in the workplace;
- prohibits any form of child labor, forced labor, compulsory labor, or labor that could constitute exploitation or human trafficking;
- promotes a positive, safe, and respectful work environment, free from discrimination and abusive practices.

The Company recognizes that safety is a top priority and, with this in mind, takes all necessary measures to prevent risks and protect the health of its workers.

MASUTTI S.r.l. also guarantees remuneration in line with current wage regulations and promotes the professional growth of its employees through training, refresher

courses, and the enhancement of individual skills.

## 6.5. Privacy

MASUTTI S.r.l. recognizes the right of every individual to control how their personal data is collected, processed, and used. The Company is committed to ensuring high standards of data protection, ensuring that processing is lawful, fair, transparent, and ethical, in full compliance with current legislation, including EU Regulation 2016/679 (GDPR).

MASUTTI S.r.l. assumes responsibility for processing the personal data of Employees, Collaborators, and Partners in accordance with the law and requires its Partners and Suppliers to comply with similar protection standards.

Digitization and the use of new technologies pose significant challenges for the management of personal data; MASUTTI S.r.l. is committed to ensuring that the use of such data is always in compliance with the law, minimizing the impact on the rights of data subjects and guaranteeing, for example, the right to access, rectify, and update their data.

All Employees and Collaborators are entitled to an adequate level of privacy in the workplace. Personal data collected in the context of the employment relationship will be treated confidentially and accessible only for legitimate reasons or transferred when required by law, court orders, or other binding regulations.

Similarly, information collected during any selection and recruitment procedures will be included in the employee or collaborator's file and will be handled with the utmost confidentiality, in full compliance with the

provisions on the protection of personal data.

## 7. Corporate integrity

### 7.1. Excellence and quality

MASUTTI S.r.l. is committed to meeting the needs of its clients by maintaining high standards of quality, reliability, and performance. Understanding the needs of our clients is the basis of every project and is pursued through constant and collaborative dialogue, leveraging internal expertise and synergies among team members.

The company promotes a culture of innovation, excellence, and continuous improvement, with the aim of developing sustainable and long-lasting solutions. All MASUTTI S.r.l. employees and collaborators are required to ensure that every activity is carried out with precision, respecting the client's requirements and preventing the need for corrective measures that could cause delays or compromise the profitability of the work.

To ensure high-quality results, MASUTTI S.r.l. requires that every stage of the work be carried out to high standards, constantly monitoring processes and procedures, correcting any errors, and continuously improving the operational approach. The care taken in the implementation of projects protects the company's reputation, consolidates customer confidence, and contributes significantly to the overall success of MASUTTI S.r.l..

### 7.2. Relations with Public Administration, Institutions, and Authorities

For the purposes of this Code of Ethics, Public Administration refers to, by way of example and without limitation: public bodies, public service concessionaires, natural or legal persons performing the functions of public officials or public service employees, the judiciary, and supervisory authorities.

MASUTTI S.r.l. undertakes to operate with the utmost transparency, fairness, and integrity in all its dealings with the Public Administration, institutions, and competent authorities, as well as with private clients.

Relations with Italian or foreign public officials are managed exclusively by persons appointed and competent for the function performed, in compliance with internal procedures, corporate ethical principles, and current legislation. All interactions must be conducted in a fair and correct manner, avoiding any behavior that could constitute a conflict of interest or violation of the law.

MASUTTI S.r.l. promotes the training of its employees and collaborators on these issues, so that they are fully aware of the rules of conduct to be adopted in their relations with the public administration and authorities.

### **7.3. Relationships with third parties**

MASUTTI S.r.l.'s relationships with third parties—such as customers, suppliers, consultants, and external collaborators—must be conducted with loyalty, professionalism, transparency, and fairness, always in the interests of the Company.

Similarly, MASUTTI S.r.l. expects third parties to behave in a similar manner toward the Company.

#### **Customers:**

Relationships with customers must ensure maximum efficiency and quality of service. The Recipients of the Code must provide clear, accurate, and complete information on the products and services offered, so that the customer can make informed decisions.

#### **Suppliers:**

Suppliers must be selected according to objective and impartial criteria, such as quality, price, and other parameters of utility and reliability for MASUTTI S.r.l.. The Company promotes relationships of real and fair competition, applying principles of sustainable procurement, in line with international best practices and its own internal procedures.

#### **External Collaborators:**

All External Collaborators must comply with the principles of the Code of Ethics. Collaboration or consulting agreements must be drawn up in writing, with remuneration proportionate to the services actually rendered and in accordance with the established contractual rules.

#### **Protection of the company's image:**

The Administrator, Employees, and External Collaborators must refrain from behavior or statements that could damage the image and reputation of the Company.

### **7.4. Political parties, trade unions, and political organizations**

MASUTTI S.r.l. refrains from any form of direct or indirect pressure on politicians or representatives of political organizations. The Company does not make any direct or indirect contributions to the financing of parties, movements, committees, political or trade union organizations, or their representatives or candidates.

Relations with internal and external trade union representatives are based on constructive collaboration and mutual respect, in compliance with current regulations and applicable contractual agreements, including those provided for by the National Collective Labor Agreement for the Stone Industry.

### **7.5. Participation in antisocial and criminal activities**

MASUTTI S.r.l. rejects any antisocial or criminal activity.

The Recipients of the Code of Ethics must not entertain relations of any kind with organizations or individuals involved in illegal activities that could threaten the security of the Company, its workers, or the community.

In the event of extortionate demands or pressure from individuals involved in criminal activities, MASUTTI S.r.l. categorically refuses any compromise, refraining from payments, gifts, or any other service that could constitute an offense.

## 7.6. Anti-corruption

MASUTTI S.r.l. operates in full compliance with Italian laws and applicable international regulations, with the aim of preventing and combating any corrupt behavior.

All Recipients of the Code are strictly prohibited from promising, offering, soliciting, or accepting, even through intermediaries, money, gifts, favors, or other personal benefits related to the management of the Company's activities. This prohibition applies to relationships with Public Officials, Public Service Officers, Customers, Suppliers, and any other person involved in the Company's activities, both in Italy and abroad.

Indirect forms of corruption or attempts to circumvent this prohibition are not permitted, such as, for example:

- Making unjustified entertainment expenses;
- Promoting fictitious sponsorships, supplies, or consultancies;
- Providing, promising to provide, or soliciting confidential documents in an unlawful manner;
- Submitting false documents or data;
- Engaging in deceptive behavior aimed at unduly influencing the decisions of public or private entities in favor of MASUTTI S.r.l..

Recipients who receive direct or indirect requests or offers that are contrary to these provisions must immediately inform the

Sole Director or the designated anti-corruption contact person and suspend all contact with the person involved, pending specific instructions from the Company.

## 8. Respect for the environment

The Company devotes considerable attention to researching and selecting methods aimed at reducing its environmental impact in the areas in which it operates. The Company's environmental policy focuses on the use of eco-sustainable resources and machinery with reduced pollutant emissions.

This objective must be respected by all employees, who are required to follow the rules of conduct defined in the Company's Environmental Plan, without exception. In particular, numerous regulations concern air quality and noise pollution reduction, achieved through the correct use of machinery and traffic management, as well as appropriate waste management, to protect water, soil, and the environment in general.

Environmental protection is one of the fundamental principles of the company's *modus operandi* and must also be observed by external collaborators, such as suppliers and customers.

MASUTTI S.r.l. recognizes its responsibility towards the environment as an integral part of its corporate strategy and operating methods. The Company is committed to constantly reducing the environmental impact of its activities, exceeding legal and regulatory requirements, and promoting a culture of sustainability among all Employees and Collaborators.

Environmental protection is a fundamental principle of MASUTTI S.r.l.'s *modus operandi* and must be observed by all Recipients, including Suppliers and Customers.

Management ensures the implementation of the environmental policy by setting objectives, monitoring results, and periodically updating procedures. All Employees are responsible for contributing, within their own sphere of influence, to the achievement of the Company's environmental objectives.

MASUTTI S.r.l. is committed to:

- Complying with all applicable environmental regulations.
- Continuously improving environmental performance.
- Integrating environmental considerations into business decisions.
- Increasing employee awareness and training.

### **Paper management**

- Minimizing paper consumption in the office.
- Favor recycled and recyclable paper products.
- Reuse and recycle as much paper as possible.

### **Energy and water**

- Reduce energy and water consumption by adopting responsible behaviors.
- Choose clean energy sources whenever possible.
- Consider energy efficiency when choosing new products and equipment.

**Office supplies**

- Choose sustainable and efficient products.
- Reuse and recycle materials and supplies whenever possible.

**Transportation**

- Limit travel to what is strictly necessary.
- Promote alternative tools such as email, videoconferencing, or phone calls.

**Monitoring and improvement**

- Comply with current regulations and monitor environmental performance.
- Integrate environmental factors into daily business decisions.

**Culture and involvement**

- Update the environmental policy at least once a year, involving employees.
- Involve staff in the implementation of environmental initiatives to promote commitment and improve performance.
- Provide specific environmental training.
- Give preference to local labor and materials, when available, to reduce CO<sub>2</sub> emissions and support the community.

## 9. Violations of the code of ethics and sanctions

Compliance with the principles and rules contained in this Code of Ethics is an integral part of the contractual obligations of all Employees, Collaborators, and individuals working on behalf of MASUTTI S.r.l.. Compliance with these principles is essential to ensure the integrity, reputation, and proper functioning of the Company.

### 9.1. Responsibility and control

It is the responsibility of Management, in collaboration with the Supervisory Body (SB), to monitor the application of the Code and ensure that the conduct of the Recipients complies with the company's values and principles.

Violation of the provisions of the Code, even if it does not constitute a criminal offense, constitutes a breach of contractual obligations and will be subject to disciplinary measures proportionate to the seriousness of the conduct, in compliance with current legislation and the National Collective Labor Agreement for the Stone Industry.

### 9.2. Employee Violations

Violations of the Code by Employees may constitute breach of contract or disciplinary misconduct, with possible consequences under the applicable National Collective Labor Agreement, the Workers' Statute, and current legislation, including the possibility

of compensation for damages caused to MASUTTI S.r.l..

### 9.3. Violations by External Collaborators

Any conduct by External Collaborators, Consultants, Suppliers, or Partners that does not comply with the Code may result in the activation of the contractual clauses provided for (pursuant to Article 1456 of the Italian Civil Code) up to and including termination of the relationship, without excluding any claim for compensation for damages incurred by the Company.

### 9.4. Reporting violations

MASUTTI S.r.l. provides dedicated channels to enable Employees, Collaborators, and third parties to report conduct that violates the Code of Ethics. All reports, even if made in good faith and based on suspicion, must be promptly forwarded to the Supervisory Body.

Reports can be submitted via confidential electronic means, and the Supervisory Body guarantees maximum confidentiality, impartiality, and protection of the reporter, carrying out the necessary checks, including personal interviews and, if necessary, the involvement of competent external bodies.

If the reports are found to be substantiated, the Supervisory Body shall:

- Report any illegal acts to the competent authority;
- Take all necessary measures to protect the Company and its Employees.

Unfounded reports made in good faith will not result in any sanctions. However, intentionally accusing others of misconduct, knowing that the accusations are unfounded, constitutes a violation of the Code of Ethics.

## 10. Governing law

MASUTTI S.r.l. is incorporated and regulated by Italian law, but also operates in international contexts, subjecting itself to the regulations of other countries and applicable international conventions. In the event of a conflict between the provisions of the Code and the regulations of another jurisdiction, the Recipient must immediately contact their superior or the Supervisory Body to receive operational instructions.





**MASUTTI**  
EFFICIENZA INDUSTRIALE *Qualità Artigianale*

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