



ETHICAL CODE

Approved by resolution of the Board of Directors on June 17, 2025

INDEX

PREAMBLE

SCOPE AND RECIPIENTS

VISION AND MISSION

OLI VALUES

ETHICAL PRINCIPLES

1. LEGALITY
 2. IMPARTIALITY AND NON-DISCRIMINATION
 3. PROFESSIONALISM AND RELIABILITY
 4. CONFLICT OF INTEREST PREVENTION
 5. CONFIDENTIALITY
 6. PRIVACY PROTECTION
 7. TRANSPARENCY AND FAIRNESS IN THE MANAGEMENT OF CORPORATE ACTIVITIES AND INFORMATION
 8. CONTRACTUAL FAIRNESS
 9. COMPETITION PROTECTION
 10. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY
 11. MONEY LAUNDERING PREVENTION
 12. CORRUPTION PREVENTION
 13. VALUE OF PEOPLE AND HUMAN RESOURCES
 14. WORKPLACE SAFETY PROTECTION
 15. ENVIRONMENTAL PROTECTION
 16. SUSTAINABILITY
-

RELATIONSHIPS WITH RECIPIENTS

SECTION I: RELATIONS WITH PERSONNEL

SECTION II: RELATIONS WITH PUBLIC ADMINISTRATION

SECTION III: RELATIONS WITH THIRD PARTIES

SECTION IV: RELATIONS WITH SUBSIDIARIES, BETWEEN SUBSIDIARIES, AND WITH OTHER GROUP COMPANIES

FINAL PROVISIONS

APPROVAL OF THE CODE OF ETHICS

DISSEMINATION AND TRAINING

REPORTING VIOLATIONS OF THE CODE OF ETHICS

DISCIPLINARY SYSTEM

PREAMBLE

OLI S.p.A. ("OLI") is a world leader in industrial vibration technology. With three manufacturing plants and a growing number of sales subsidiaries, OLI's goal is to provide added value to its customers worldwide. Its business strategy is based on efficient teamwork and strong internationalization, with manufacturing plants and sales subsidiaries located around the globe.

In Modena, Italy, lies the company's beating heart, where products are developed and international branches are coordinated. It is also here that advanced planning allows customers to have products readily available virtually anywhere in the world.

In carrying out its activities, OLI considers it important to clearly outline the values and principles it recognizes, accepts, and shares, as well as the framework of rights and duties that define the ethical-social responsibility of each participant in the corporate organization.

In this perspective, OLI has deemed that the adoption of a code of ethics ("Code" or "Code of Ethics"), which clearly and transparently sets forth the set of values and principles that the company and its subsidiaries are inspired by, is central to the proper conduct of its business activities and the achievement of its goals, as well as to the protection of the legitimate interests of all "stakeholders."

SCOPE AND RECIPIENTS

The Code of Ethics applies to the OLI S.p.A. perimeter, including international sales subsidiaries, and is addressed to the corporate bodies and their members, all employees (including managers), temporary workers, and agents. Additionally, OLI also requires suppliers, consultants, business partners, and external collaborators to adhere to the ethical principles outlined in this Code ("Recipients").

The Recipients, therefore, in carrying out their activities both in Italy and abroad, adopt the principles of the Code of Ethics, embracing values of impartiality, fairness, legality, diligence, and efficiency, and conduct themselves with mutual cooperation to preserve the integrity of OLI's assets and safeguard its respectability and image.



VISION AND MISSION

OLI's fundamental goal is to establish a mutually beneficial relationship with its customers, who are the driving force behind the company's business model. Meeting customer needs is a priority, and gaining their trusted partnership is the reward.

OLI combines innovation, performance, and reliability, adapting to the ever-evolving market with competitive, high-quality products for a wide range of applications.

OLI'S VALUES

OLI's Values ("Values")

LISTENING

We ensure that we understand others' needs and always listen with respect and without judgment.

COLLABORATION

We work together to solve any challenges each person may face. We share information, experiences, and know-how to grow together.

THE COURAGE TO BE PROACTIVE

We look to the future with optimism and the courage to embrace new ideas, always ready to find solutions and to adapt.

RESPONSIBILITY

We are accountable for our actions and our activities in relation to company results. Each person's responsibility is everyone's responsibility.



ETHICAL PRINCIPLES

OLI accepts and shares the following ethical principles ("Principles"):

1. Legality
2. Impartiality, anti-discrimination, and equal opportunities
3. Professionalism and reliability
4. Prevention of conflict of interest
5. Confidentiality
6. Protection of privacy
7. Transparency and fairness in the management of corporate activities and information
8. Fairness in contractual matters
9. Protection of competition
10. Protection of industrial and intellectual property
11. Prevention of money laundering
12. Prevention of corruption
13. Value of the individual and human resources
14. Protection of workplace safety
15. Environmental protection
16. Sustainability

1. LEGALITY

For OLI, respect for the law is a fundamental tool for achieving its goals, and therefore neither OLI nor its commercial subsidiaries will initiate or continue any relationship with those who do not intend to align with this principle.

2. IMPARTIALITY, ANTI-DISCRIMINATION, AND EQUAL OPPORTUNITIES

In decisions affecting relationships with stakeholders, OLI rejects any form of discrimination based on age, gender, sexual orientation, health status, race, nationality, political opinions, or religious beliefs of its counterparts.

Moreover, OLI promotes the principle of equal opportunities in all aspects of the employment relationship, offering a path for the enhancement and professional growth of its employees.

3. PROFESSIONALISM AND RELIABILITY

OLI conducts its business in accordance with the highest standards of ethical and professional behavior. All of OLI's activities must be carried out with the utmost commitment, diligence, professionalism, reliability, moral integrity, and managerial fairness, also in order to protect the image of OLI.

Furthermore, OLI invests in research and the development of innovative solutions, including through the experimentation of technologies from other sectors, in order to provide increasingly reliable services.

4. PREVENTION OF CONFLICT OF INTEREST

In the conduct of its corporate activities and in making related decisions, the recipients must act impartially, exclusively in the interest of OLI, making decisions with responsibility, transparency, and according to objective evaluation criteria, avoiding situations where the parties involved in transactions are, or may even appear to be, in a conflict of interest.

A conflict of interest is defined as a situation where the recipient pursues their own interest or that of third parties, which is different from the corporate mission of OLI, or engages in activities that may interfere with their ability to make decisions exclusively in the interest of OLI S.p.A. or its subsidiaries, or personally benefits from business opportunities of the company.

By way of example and not exhaustive, the following situations may result in a conflict of interest:

- Having financial and economic interests, even through family members, with suppliers or competitors;
- Finalizing, completing, or initiating negotiations and/or contracts where the counterparty is a family member or business partner, or a legal entity in which the recipient is a shareholder or has some other interest;
- Engaging in any kind of work for customers, suppliers, competitors, and/or third parties that conflicts with the interests of OLI and/or the agreements in force with the company, except in cases permitted by law and/or authorized;
- Personally benefiting from information and business opportunities acquired during the course of their functions.

In case of a conflict of interest, recipients must refrain from participating, directly or indirectly, in any decision or resolution related to the subject matter of the conflict, ensuring there is no overlap or intersection between personal and/or family interests and their professional responsibilities at OLI.

5. CONFIDENTIALITY

OLI recognizes confidentiality as an essential rule of conduct. Each recipient, therefore, ensures confidentiality and protects the confidentiality of information that constitutes the company's assets, even when it pertains to third parties, and refrains from using confidential data (such as, by way of example but not limited to, corporate data that is not in the public domain, methods of managing business processes, information related to customers, suppliers, and consultants), unless expressly and knowingly authorized and, in any case, always in strict compliance with applicable legislation, including data protection laws.

ETHICAL PRINCIPLES

The communication of confidential information to third parties must occur exclusively by authorized individuals and, when permitted, only for official or professional reasons. The confidential nature of the information must be expressly declared, and the third party must be required to observe the confidentiality obligation.

In the context of various relationships with OLI and its counterparts, recipients must refrain from using confidential information, obtained in the course of their work activities, for personal purposes or for any purpose not related to the performance of their assigned duties.

The confidentiality obligation applies to all parties with whom OLI has contractual or other relationships. Similarly, OLI is committed to protecting information regarding its employees and third parties, avoiding any misuse of such information.

No recipient may derive any kind of advantage, direct or indirect, personal or financial, from the use of confidential information or personal data obtained during the course of their activities, nor communicate such information to others or encourage or induce others to use it.

Confidentiality is also ensured through the adoption of appropriate measures to protect corporate data stored on electronic devices.

6. PRIVACY PROTECTION

The privacy of employees, all stakeholders, and third parties in general is protected by adopting standards that specify the information required by OLI from the parties involved, as well as the related methods of processing and storage, in compliance with current regulations on the matter.

7. TRANSPARENCY AND FAIRNESS IN THE MANAGEMENT OF CORPORATE ACTIVITIES AND INFORMATION

OLI ensures maximum transparency in the management processes of activities and specifies the criteria used in the evaluation of economic elements. In accordance with the principle of transparency, every action, operation, and/or transaction must be properly recorded in the company's accounting system, following the criteria set by law and applicable accounting principles, duly authorized, and must be verifiable, legitimate, consistent, and appropriate. The information entering the accounting system, both general and analytical, must adhere to the principles of clarity, transparency, fairness, completeness, and accuracy.

In order for accounting documents to meet the requirements of truthfulness, completeness, precision, and transparency of recorded data, for each accounting transaction, appropriate and complete supporting documentation of the activity performed must be preserved and archived.

8. FAIRNESS IN CONTRACTUAL MATTERS

Contracts must be drafted with care to ensure compliance with applicable laws and, like all work assignments, must be carried out in accordance with what has been consciously agreed upon by the parties.

OLI is committed to providing accurate and comprehensive information on all matters related to its activities and to avoiding taking advantage of situations where its counterparts are inadequately informed or lack proper knowledge, all while fully respecting the legal provisions regarding personal data processing.

9. PROTECTION OF COMPETITION

OLI believes in healthy and fair competition, as well as in a competitive market, and operates in compliance with antitrust regulations to ensure free competition, free from distortions, and effective for the benefit of competitors and customers. Therefore, deceptive conduct, agreements, or understandings between current or potential competitors that may constitute unfair competition or violations of applicable antitrust laws are prohibited.

10. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY

OLI ensures compliance with internal, EU, and international regulations that protect industrial and intellectual property, in line with the principle of legality. Additionally, OLI guarantees compliance with regulations concerning the protection of trademarks, patents, and other distinctive signs, as well as copyright law, specifically prohibiting any conduct aimed at duplicating or reproducing, in any form and without authorization, the work of others.

11. PREVENTION OF MONEY LAUNDERING

OLI's commitment to fairness, transparency, and honesty ensures that maximum transparency is required in commercial operations and relationships with third parties, in full compliance with national and international regulations on the fight against money laundering.

All financial transactions are therefore adequately justified by contractual relationships and carried out through payment methods that ensure traceability.

OLI rejects any conduct aimed at using, replacing, transferring, or otherwise concealing sums of money whose illicit origin is known or suspected, whether internal or external. Consequently, recipients may not initiate business relationships on behalf of OLI with consultants, clients, suppliers, or third parties who do not provide guarantees of respectability, have a poor reputation, or whose name is associated with issues related to money laundering.

ETHICAL PRINCIPLES

12. PREVENTION OF CORRUPTION

Relationships with clients, consultants, suppliers, and all other counterparts of OLI are based on principles of fairness, collaboration, loyalty, honesty, and mutual respect.

In particular, recipients who represent OLI, act in its interest, or engage in business relationships with it must refrain from any form of corruption with both public and private parties.

OLI does not tolerate any form of payment or granting of benefits to public officials, clients, commercial counterparts, or third parties in general, unless arising from a contractual obligation or a business relationship governed by a contract.

OLI also expects its clients, suppliers, and other parties to share this principle and act in accordance with it.

13. VALUE OF THE PERSON AND HUMAN RESOURCES

Human resources are considered by OLI to be an indispensable and valuable asset for their development, and OLI views them as its main capital. Therefore, OLI adopts procedures and methods for selection, hiring, training, and management that respect human values, the rights and responsibilities of workers, and promote their professional development and growth.

OLI also protects the value of the individual and does not tolerate any discriminatory conduct, nor any form of harassment or personal and/or sexual offense.

To this end, OLI promotes a work organization based on respect, including during staff selection, for the personality and dignity of each individual and prevents, at all times, the creation of situations of discomfort, hostility, or intimidation. Furthermore, OLI supports the protection of freedom and individual personality and rejects any activity that could lead to exploitation or subjugation of the person.

OLI is committed to ensuring that no form of harassment or discrimination can occur and guarantees the correct fulfillment of all legal obligations to ensure that the employer provides proper remuneration and social security for employees, as well as legal residence for foreign employees.

14. PROTECTION OF SAFETY IN THE WORKPLACE

OLI promotes and ensures the health and safety of its employees in its offices, plants, and, more generally, in all locations where its staff are required to carry out their work, implementing all necessary and appropriate measures. OLI is also committed to ensuring working conditions that respect individual dignity and safe and healthy work environments, through the dissemination of a safety culture and awareness of risks, promoting responsible behavior by all, including through training activities, in compliance with company procedures and current occupational safety regulations.

15. ENVIRONMENTAL PROTECTION

OLI considers environmental protection to be of primary importance, in light of its business activities, giving the utmost consideration to environmental preservation and energy efficiency. The company strives to improve the environmental conditions of the communities in which it operates, in full compliance with applicable regulations.

OLI aims to plan its activities by seeking a balance between economic initiatives and the essential need for environmental protection, enhancing efforts to improve performance in terms of energy savings and sustainable development, while ensuring the proper application of technologies used to minimize environmental impacts.

In particular, OLI is committed to supporting policies that minimize the negative impact of its activities on the surrounding environment and to managing environmental issues by pursuing the following objectives:

- Prioritize the use of renewable energy sources;
- Reduce energy consumption;
- Optimize waste storage and management;
- Prioritize the use of products made from recycled materials;
- Reduce packaging consumption;
- Commit to reducing material consumption, choosing recyclable materials, and facilitating recycling methods for the end user.

ETHICAL PRINCIPLES

16. SUSTAINABILITY

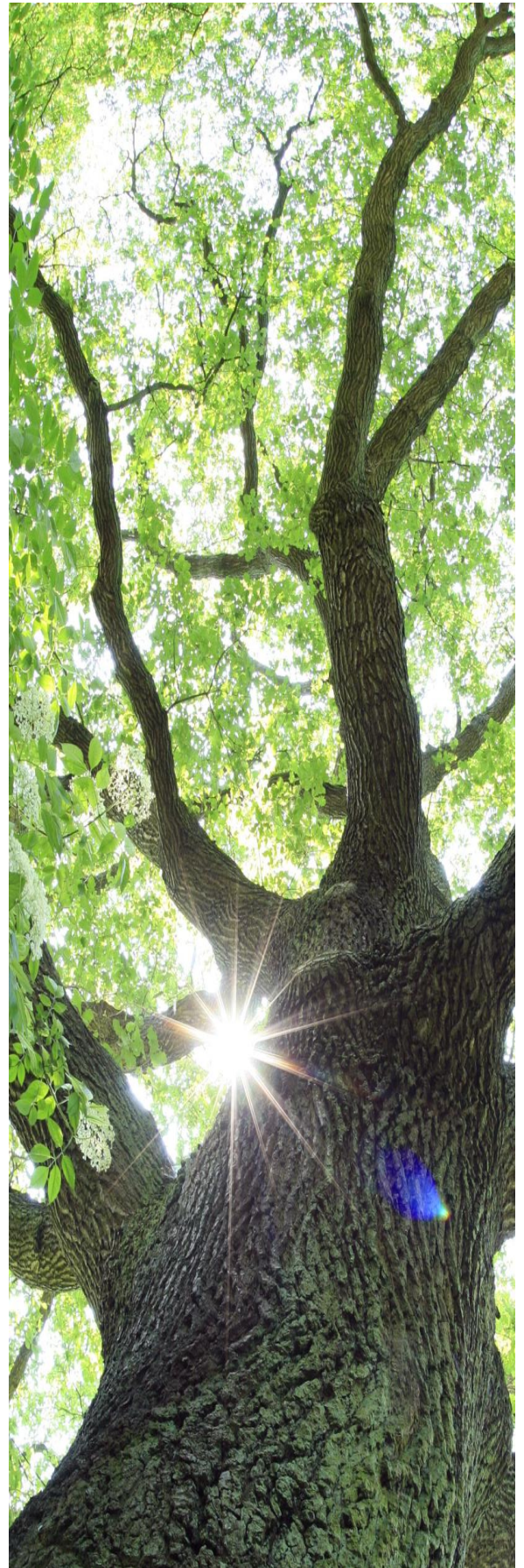
OLI promotes sustainable development and the integration of ESG (Environmental, Social, Governance) factors into business operations:

- Paying the utmost attention to the health and well-being of both internal and external people, with well-being defined in its multiple variants such as ethics, correct behavior, gender equality, inclusivity, and involvement through effective communication;
- Promoting policies that minimize the negative impact of activities on the surrounding environment and initiatives for the improvement of local communities.

In particular, in order to formalize its commitment to corporate sustainability, OLI has identified its four Sustainability Pillars: Governance, People, Prosperity, and Planet, and has set specific ESG goals, namely:

- Promoting governance choices inspired by the principles of ethics, transparency, fairness, and integrity, in line with its Values;
- Promoting health and safety, skills development, diversity and inclusion, ensuring a safe, inclusive work environment that meets people's needs;
- Promoting environmental sustainability through conscious choices, developing solutions aimed at reducing the climate impact;
- Promoting innovation and digitalization of the production process and the sustainable management of the supply chain in respect of the environment and human rights.

Additionally, OLI annually prepares its Sustainability Report to account for the relevant ESG activities carried out.



RELATIONSHIPS WITH RECIPIENTS

SECTION I: Relations with Staff

The selection of personnel is subject to the verification of the candidates' full compliance with the professional profiles required, in accordance with equal opportunities for all interested parties. OLI takes appropriate measures to prevent favoritism, nepotism, or clientelism during the selection and hiring processes. Any form of racial, gender, nationality, religious, linguistic, union, or political discrimination in hiring, pay, promotions, or dismissals, as well as any form of favoritism, is prohibited.

Personnel are hired based on regular employment contracts, and no form of employment relationship that is non-compliant or otherwise evades the provisions of applicable laws is allowed.

OLI considers **training** to be a primary and essential aspect of its activities, dedicating resources, adequate tools, and time to achieving behavioral goals.

OLI is committed to protecting **the moral and physical integrity** of its employees, consultants, collaborators, and all other stakeholders, and to offering a work environment that safeguards the health and safety of its personnel and anyone entering its authorized and managed areas.

DUTIES OF STAFF

Staff must act loyally to fulfill the obligations signed in the employment contract and as outlined in this Code of Ethics, ensuring the required performance in the execution of their tasks, adhering to the law, and guiding their conduct by the ethical principles of integrity, fairness, loyalty, and good faith.

Staff are also required to comply with the following:

a) Confidentiality of Company Information:

Company information and know-how must be protected with the utmost confidentiality, and staff are required to observe the duty of confidentiality even after the termination of the employment relationship.

b) Use of Company Assets:

Each recipient is required to act diligently to protect company assets, through responsible behavior and in line with the operational procedures established to regulate their use.

c) Gifts, Presents, and Other Benefits:

It is not permitted to offer or receive directly or indirectly money, gifts, or benefits of any kind on a personal basis, to or from third parties (e.g., public administration, associations, other similar organizations, suppliers, etc.), with the aim of gaining undue advantage for oneself or for OLI, or influencing the recipient's judgment.

d) Obligations of Abstention:

Staff are required to refrain from personally benefiting from business opportunities they become aware of in the course of their duties. Furthermore, they must refrain from engaging in behavior or making decisions that could directly or indirectly benefit their own interests and/or harm OLI (e.g., sharing information learned during OLI's commercial activities with a spouse or relative, in order to benefit their entrepreneurial activities, thereby harming OLI).

DUTIES OF ADMINISTRATIVE BODIES AND REPRESENTATIVE, MANAGEMENT, SUPERVISORY, AND CONTROL FUNCTIONS

Individuals holding representative, administrative, or managerial functions, as well as those in supervisory and control roles, are required to guide their behavior with the utmost honesty, transparency, fairness, and independence. They are committed to promoting the contents of the Code of Ethics and to reporting any violations of it committed by individuals under their direction and supervision.



RELATIONSHIPS WITH RECIPIENTS

SECTION II: Relations with Public Administration

Relations with Public Administrations, both central and local, national and/or foreign, and in any case, any public law-related relationship, are inspired by the strictest adherence to applicable legal provisions and the principles of transparency, honesty, and fairness.

In dealings with Public Administration, recipients must not improperly influence the decisions of officials handling or making decisions on behalf of the Public Administration, and must refrain from any behavior that could compromise the impartiality and autonomy of judgment of the Public Administration.

SECTION III: Relations with Third Parties

OLI engages with clients, partners, and distributors committed to the principles of transparency, honesty, and fairness. Specifically, OLI approaches the market with two parallel and complementary strategies:

For standard products: The strategy is summarized in the slogan "when you need it, where you need it," meaning a commitment to prompt delivery, at any time, anywhere in the world.

For specialized products: The strategy is to work closely with the customer to define a product and service that fully meets their needs.

Regarding relationships with **suppliers, collaborators, and consultants**, the selection of these parties is based on criteria of reliability and professional integrity. OLI refrains from establishing relationships of any kind with individuals known or reasonably suspected to be supporting criminal organizations in any form.

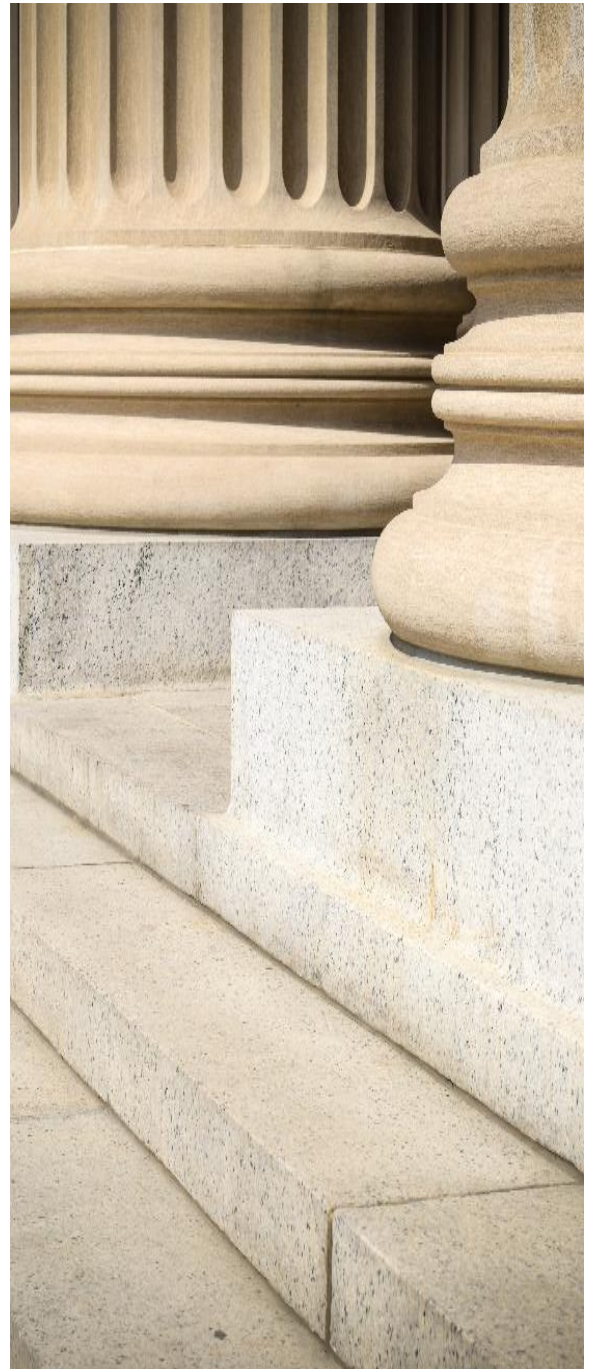
Relations with **financial institutions, the tax administration, and other institutions** must be based on the principles of honesty, courtesy, transparency, and fairness, and these relationships must be managed by authorized individuals with appropriate powers.

OLI supports initiatives promoted **by organizations with proven reputations and for worthy purposes** (e.g., social, moral, scientific, cultural, charitable, or solidarity-based initiatives) that can contribute to the growth and development of the company, as well as to the pursuit of its sustainability objectives. OLI, therefore, rejects any relationship with organizations or associations, both domestic and international, that pursue, directly or indirectly, goals prohibited by law, contrary to ethics or public order, or that violate fundamental human rights.

Any **sponsorships, charitable contributions**, or other forms of generosity should focus on socially valuable themes (e.g., charity, the environment, sports). When evaluating such offers, it should be ensured that no potential conflicts of interest, either personal or corporate, exist.

OLI does not promote or engage in relationships with **organizations, associations, or movements** that pursue, directly or indirectly, goals prohibited by law.

External communication is based on respect for the right to information; under no circumstances is it allowed to disclose false or misleading news or comments.



RELATIONSHIPS WITH RECIPIENTS

SECTION V: Relations with Subsidiaries, Between Subsidiaries, and with Other Group Companies

All relations between OLI S.p.A. and its commercial subsidiaries, between the subsidiaries themselves, as well as intra-group relations are managed in full compliance with current regulations and in adherence to the principles outlined in this Code of Ethics.

The relations between group companies and the information from each company intended for the management of group business activities follow criteria of transparency, fairness, effectiveness, and traceability.



FINAL PROVISIONS

APPROVAL OF THE CODE OF ETHICS

This Code of Ethics is approved by the Board of Directors of OLI S.p.A. and adopted by each subsidiary.

DISSEMINATION AND TRAINING

OLI is committed to disseminating the Code of Ethics by providing a copy to its employees and training all relevant parties on the correct interpretation of its contents and by making available tools that facilitate its application. OLI expects that recipients will act in accordance with the values and principles contained in it and that it will also be shared with clients, suppliers, and any other third parties who establish relationships or business dealings with OLI.

Furthermore, individuals holding representative, administrative, managerial, supervisory, and control roles are required to promote the Code of Ethics, train their collaborators on its contents, and report any violations committed by individuals under their direction, supervision, or oversight.

VIOLATIONS OF THE CODE OF ETHICS

In accordance with Italian Law decree No. 24/2023, the "Whistleblowing Decree," OLI has implemented its own internal reporting channel accessible via the following link: <https://oligroup.wallbreakers.it/#/> for reporting violations of the Code of Ethics.

SANCTION SYSTEM

Violations of the Code of Ethics by personnel are considered a breach of employment obligations and/or a disciplinary offense, with all legal consequences regarding the imposition of disciplinary sanctions, applied in compliance with relevant local labor laws.

Furthermore, adherence to the principles of this Code of Ethics, formalized in contractual agreements through the inclusion of a specific clause, is an essential part of the obligations of third parties who maintain business relationships with OLI.

A violation of the provisions of the Code of Ethics by external parties may therefore constitute a breach of contract, with the application of specific measures that, in the most serious cases, may result in the termination of the contractual relationship, without prejudice to any claims for damages.



The first part of the paper discusses the importance of the research and the objectives of the study. It highlights the need for a comprehensive understanding of the subject matter and the role of the researcher in this process. The second part of the paper presents the methodology used in the study, including the data collection methods and the analysis techniques. The third part of the paper discusses the results of the study and the conclusions drawn from the findings. The final part of the paper provides a summary of the key points and offers suggestions for future research.

The research was conducted in a systematic and rigorous manner, following the principles of scientific inquiry. The data was collected from a representative sample of the population, and the analysis was performed using advanced statistical techniques. The results of the study indicate that there is a significant relationship between the variables under investigation, and this finding has important implications for the field of study.

In conclusion, the study has provided valuable insights into the subject matter and has contributed to the existing body of knowledge. The findings suggest that further research is needed to explore the underlying mechanisms and to test the generalizability of the results. The authors hope that this paper will serve as a useful reference for researchers and practitioners alike.