

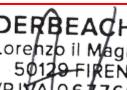
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DOCUMENT

CODE OF ETHICS



| | Name and Surname | Signature |
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1 PREMISE

The Code of Ethics undoubtedly represents the main means of spreading the culture of ethics within the company, as it indicates the principles and values to which every subject must conform their behavior.

The diffusion of the Code of Ethics has been increasing in recent years, partly due to specific legal provisions that, especially at an international level, have led companies and other organizations to adopt it. In Italy, the importance of adopting a tool like the Code of Ethics has been emphasized, among other things, following the provision of specific liability for entities as a consequence of the commission of crimes provided for by Legislative Decree no. 231/2001. In light of this, UNDERBEACH SRL (hereinafter in this document also simply "UNDERBEACH") has decided to adopt its own Code of Ethics and to make it officially part of its internal control system.

This Code of Ethics is an integral part of the Sustainable Event Management System (SEMS) adopted by Underbeach in compliance with the ISO 20121:2024 standard and supports its implementation, contributing to the responsible management of the environmental, social, and economic impacts generated by its activities and organized events.

2 GENERAL PRINCIPLES

Underbeach's Code of Ethics aims to define a system of rules that must be followed by all those who operate in the name and on behalf of the entity and within its scope. Its observance is mandatory for:

- Representatives of corporate bodies and managers, who are primarily responsible for confirming all actions with respect to the Code, spreading its knowledge, and encouraging its sharing among employees and collaborators;
- Employees, who are required to act in compliance with the Code and report any violations;
- External collaborators, who must be appropriately informed of the rules of conduct contained in the Code, aligning their behavior with them for the entire duration of their relationship with Underbeach.

2.1 Ethical Criteria

This section outlines the fundamental ethical criteria recognized by Underbeach for the achievement of its mission, to which all involved subjects must necessarily refer in order to promote the proper functioning, reliability, and reputation of the Company.

- a) **Legality.** Underbeach, in carrying out its activities, acts in compliance with applicable laws and regulations, as well as the Code of Ethics and internal procedures.
- b) **Impartiality.** In decisions that affect relations with its stakeholders (customer management, work organization, supplier selection and management, relations with the surrounding community and the institutions that represent it), Underbeach avoids any form of discrimination based on gender, race, class, national origin, language, religion, political and philosophical opinions, affiliation with political or trade union associations, health and disability status, or age, except as provided by current laws.
- c) **Honesty.** In carrying out activities and in relationships of any kind and nature, Underbeach's collaborators are required to diligently respect current laws, the Code of Ethics, and internal regulations. Under no circumstances can the presumed pursuit of the Company's interest or

advantage justify conduct that does not comply with the aforementioned laws and provisions and, more generally, with an honest course of conduct.

- d) **Fairness.** In any activity, situations in which the subjects involved in the transactions are, or may even just appear to be, in a conflict of interest must be avoided or properly managed; in any case, every useful element must be represented in order to allow the subjects themselves to make informed choices.
- e) **Relations with control bodies.** Relations with control bodies are inspired by principles of transparency, completeness, truthfulness, and correctness of information. Information that, based on current legislation, must be communicated to control bodies cannot be concealed or distorted.
- f) **Confidentiality.** Underbeach ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of explicit and conscious authorization in compliance with current legal regulations. Collaborators are required not to use confidential information for purposes unrelated to the exercise of their work duties.
- g) **Value of collaborators.** Underbeach's collaborators are an indispensable factor for the Company's success. For this reason, Underbeach protects and promotes the value of its collaborators in order to maximize their level of satisfaction and increase their wealth of skills. Therefore, in managing relationships that imply the establishment of hierarchical relations, Underbeach requires that authority be exercised with fairness and correctness, prohibiting any behavior that could in any way harm the personal dignity and professionalism of the collaborator.
- h) **Quality of services.** Underbeach directs its activities towards the satisfaction and protection of its customers as well as the appreciation of the community in which it operates.

3 SUSTAINABILITY AND RESPONSIBLE EVENT MANAGEMENT

Underbeach integrates the principles of this Code into the planning, organization, and implementation of its events, ensuring an approach based on the assessment of significant impacts, risks and opportunities, and material topics identified within the SEMS. The Organization is committed to:

- Preventing or reducing the negative environmental impacts of events;
- Promoting conditions of inclusion, equity, accessibility, and respect for human rights;
- Contributing to the responsible economic development of the hosting territories;
- Pursuing the continuous improvement of sustainability performance.

4 RELATIONS WITH INSTITUTIONS AND PUBLIC COMPANIES

Relations with the Public Administration are based on maximum transparency and fairness. In particular, Underbeach maintains relations in a spirit of maximum collaboration with the Administrations of the State, Regions, and other local authorities, in Italy or in other Countries.

Relations with representatives of public institutions are limited to the designated functions, in strict compliance with the provisions of the law. Acts of courtesy, gifts, and forms of hospitality towards public officials or public service appointees must always be previously authorized according to specific company procedures; they are permitted as long as they are of modest value and can be considered customary in relation to the specific case, provided that this does not compromise the

integrity and reputation of Underbeach and does not influence the recipient's independence of judgment.

In any case, they must be communicated to the Supervisory Body established by the Organization, Management, and Control Model pursuant to Legislative Decree 231/01. Likewise, executives, employees, and collaborators cannot receive gifts or other benefits, except within the limits of normal relations of courtesy and provided they are of modest value. If an executive, employee, collaborator, or other representative of Underbeach receives gifts exceeding the aforementioned limits, they must immediately return them and promptly notify the Supervisory Body.

Underbeach ensures that institutional relations are consistent with the sustainability objectives defined in the SEMS, avoiding behaviors that could compromise the transparency, integrity, and reputation of the Organization or the organized events.

5 PRINCIPLES OF CONDUCT WITH PRIVATE INSTITUTIONS AND COMPANIES

Underbeach promotes the development of the economic sectors involved or represented in its initiatives. In conducting business relations with private institutions and companies, the representatives of corporate bodies, management, employees, and collaborators must act according to the principles of professional fairness, efficiency, and effectiveness. In particular, they are required, in addition to what is stated above regarding relations with suppliers, to evaluate the quality and price of the different goods and services offered according to criteria of efficiency and effectiveness.

6 PRINCIPLES OF CONDUCT WITH OTHER STAKEHOLDERS

6.1 Relations with Political Parties, Trade Unions, and Associations

Underbeach refrains from any form of undue pressure, direct or indirect, on political or trade union representatives, even when carried out through its executives, employees, or collaborators in any capacity. Directors, executives, and employees, in turn, cannot engage in political activity during working hours or use company assets or equipment for this purpose; they must also clarify that any political opinions they express to third parties are strictly personal and do not, therefore, represent the opinion and orientation of the Company.

In relations with other interest-bearing associations (e.g., trade associations, territorial or environmental organizations, etc.), no executive, employee, or collaborator must promise or pay sums, promise or grant or receive goods in kind or other benefits on a personal basis to promote or favor the Company's interests.

Underbeach may grant requests for contributions limited to proposals from non-profit organizations and associations, or those of significant cultural or charitable value. Sponsorship activities may concern social, environmental, sports, entertainment, art, and cultural issues. In any case, in choosing the proposals to adhere to, Underbeach pays particular attention to any possible conflict of interest of a personal or corporate nature.

6.2 Relations with the territory and its community

Underbeach is aware of the economic, social, and territorial impact generated by its activities. In order to maximize the positive effects for the community, management must operate inspired by the following criteria:

- Design and create trade fair events of national and international relevance by offering the best possible conditions to exhibitors, visitors, and related service providers;

- Conceive such events also with the aim of improving the environmental quality, livability, and aesthetics of the places that host them.

6.3 Communication and media

Underbeach recognizes the fundamental role of the media in the information transfer process. For this reason, it manages relations with its interlocutors inspired by the principle of transparency and committing to constantly inform all actors involved, directly or indirectly, in its activities.

In addition to regularly publishing the financial statements according to legal requirements, Underbeach is committed to making public, with its own tools or through the dissemination of information to the media, information useful for understanding the activities carried out, the possible effects for the community, and also future programs. Given the sensitivity of this task, the activity of communicating and disseminating news related to the Company's operations is exclusively reserved for the competent functions.

Therefore, all other persons are prohibited from disseminating news concerning Underbeach without prior authorization. All personnel must also refrain from spreading false or misleading news that could deceive the external community.

7 COLLABORATOR MANAGEMENT

Underbeach encourages and pays attention to the professional and personal growth of its collaborators. It prepares a receptive working environment, stimulating the proposition of the individual professional contributions and strives to involve people in sharing objectives and assuming responsibilities consistent with their roles.

The policies for selecting, remunerating, and training employees are inspired by criteria of professionalism, competence, and merit, rejecting any type of discrimination or pressure from any source aimed at favoring the hiring or assigning of tasks to the advantage of persons or subjects outside of its own free choices.

Based on the same principle, Underbeach expects management, employees, and collaborators to act impartially, avoiding any disparity in treatment, and to work towards maintaining an internal climate respectful of individual dignity and personality. Hiring takes place in full compliance with all legal and contractual provisions, favoring the integration of the worker into the work environment.

8 OBLIGATIONS OF SUPPLIERS AND PARTNERS

With reference to the Code of Ethics, Underbeach brings the content of this Code to the attention of its suppliers and commercial partners. In turn, suppliers and commercial partners must sign suitable declarations of knowledge of the principles contained therein, committing to observe them in the context of their relations with Underbeach and not to implement any behavior that induces the company or its executives, employees, or collaborators to violate these principles in any way.

Suppliers and partners are also required to operate consistently with the principles of the Sustainable Event Management System, collaborating in reducing environmental impacts, respecting workers' rights, protecting health and safety, and promoting ethical behavior along the value chain.

9 MANAGEMENT CONTROL POLICIES

Underbeach systematically records the events arising from its management, keeping track of every operation undertaken, in order to allow its accounting registration, the reconstruction of the

motivations, and the identification of responsibilities. The traceability of decisions and operations is also an essential element to guarantee the correct management of sustainability aspects and the transparent reporting of the SEMS performance.

In order to provide management with all the necessary elements to direct and verify the management according to the principles of efficiency and effectiveness, as well as to make the management itself compliant with legal provisions, the representatives of the internal bodies, managers, and all employees are required to comply with the rules set out for recording events concerning the Company, according to the responsibilities and roles held.

Furthermore, all members of the corporate bodies, managers, employees, and collaborators are required not to use the tangible and intangible resources, equipment, real estate, and information assets owned by Underbeach for personal purposes or purposes unrelated to management. Under no circumstances is it permitted to use the aforementioned resources outside the responsibilities connected with the role held or to perform actions contrary to the Company's interest.

10 IMPLEMENTATION AND CONTROL OF THE CODE OF ETHICS

- a) **Communication and training.** The Code of Ethics is brought to the attention of internal and external stakeholders through specific communication activities. In order to ensure the correct understanding of the Code by all collaborators, the human resources function prepares and implements an annual training plan aimed at fostering knowledge of ethical principles and rules. Training initiatives can be differentiated according to the role and responsibility of the collaborators; furthermore, a specific initial training program is provided for new hires. The training activities also include specific contents relating to the sustainability of events, the management of significant impacts, and the role of each collaborator in contributing to the objectives of the SEMS.
- b) **Reports/actions of stakeholders.** All Underbeach stakeholders can report, in writing or electronically and in a non-anonymous form, any violation or suspected violation of the Code to the Supervisory Body, which will analyze the report, eventually hearing the author and the person responsible for the alleged violation. It is the duty of the Supervisory Body to act in such a way as to protect the whistleblowers against any type of retaliation, discrimination, or penalization. The confidentiality of the whistleblower's identity is also ensured, without prejudice to legal obligations.
- c) **Violations of the Code of Ethics.** The observance of the rules contained in this Code must be considered an essential part of the contractual obligations provided for Underbeach employees, pursuant to article 2104 of the Civil Code, as well as for the Company's collaborators with reference to the existing contractual relationship.

Underbeach undertakes to provide and impose, with consistency, impartiality, and uniformity, sanctions proportionate to the respective violations of the Code and compliant with the current provisions regarding the regulation of employment relationships.

In particular, in the event of violations of the Code of Ethics committed by employees, the related measures will be adopted and the related sanctions will be imposed in full compliance with art. 7 of Law no. 300 of May 20, 1970, current legislation, and what is established by the collective bargaining agreement in force. The individual punishable infractions and the related applicable sanctions will be established in a specific document to be displayed in a place accessible to all, in compliance with the provisions of the applied National Collective Labour Agreement (CCNL).

This Code establishes the mandatory nature of disciplinary action in the event of failure to comply with the behavioral rules it defines. The violation of the rules of the Code of Ethics constitutes an infraction of the fiduciary bond inherent in the mandate of the members of the corporate bodies, with all legal consequences. The Supervisory Body, pursuant to Legislative Decree 231/01, must be informed of any measure adopted as a consequence of contested violations of this Code of Ethics.

This Code is periodically reviewed by the Management, also on the occasion of the Review of the Sustainable Event Management System, in order to ensure its consistency with the evolution of the organizational and regulatory context and of the sustainability objectives.