



**ORGANISATIONAL, MANAGEMENT
AND CONTROL MODEL
EX GVD 231/01
The
KRONPLATZ GROUP
Part III
Code of Ethics**

TABLE OF CONTENTS

FOREWORD

1. GENERAL PRINCIPLES

- 1.1. OBJECTIVE
- 1.2. PRINCIPLES
- 1.3. ADDRESSEES
- 1.4. GENERAL CONTROL AND REPORTING
- 1.5. CONTROL TASKS OF THE SUPERVISORY BODY

2. HUMAN RESOURCES AND EMPLOYMENT POLICY

3. HEALTH AND SAFETY AT WORK

- 3.1. THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (OH&SMS)
- 3.2. THE DUTIES OF THE ADDRESSEES IN THE FIELD OF HEALTH AND SAFETY AT WORK

4. ENVIRONMENTAL AND ENERGY POLICY

5. CONDUCT TOWARDS THIRD PARTIES AND IN BUSINESS RELATIONSHIPS

- 5.1. GENERAL PRINCIPLES
 - 5.1.1. CONFLICT OF INTEREST
 - 5.1.2. GIFTS AND OTHER BENEFITS
- 5.2. RELATIONSHIP WITH THE PUBLIC ADMINISTRATION
- 5.3. RELATIONSHIP WITH CONSULTANTS
- 5.4. RELATIONSHIP WITH POLITICAL AND TRADE UNION INSTITUTIONS
- 5.5. RELATIONSHIP WITH CUSTOMERS
- 5.6. RELATIONSHIP WITH SUPPLIERS AND SUBCONTRACTORS
- 5.7. RELATIONSHIP WITH COMPETITORS
- 5.8. RELATIONSHIP WITH MASS MEDIA, RESEARCH INSTITUTES, TRADE ASSOCIATIONS AND SIMILAR BODIES
- 5.9. RELATIONSHIP AT LOCAL LEVEL

6. RESPONSIBILITY IN THE MANAGEMENT OF THE COMPANY

- 6.1. RELATIONSHIP WITH THE SHAREHOLDERS
- 6.2. RELATIONSHIP WITH THE SUPERVISORY BOARD
- 6.3. CAPITAL AND INVESTMENT TRANSACTIONS
- 6.4. TRANSPARENCY OF ACCOUNTING

7. PROTECTION AND USE OF ASSETS

- 7.1. INFORMATION SYSTEMS, INTERNET AND ELECTRONIC MAIL, LANDLINE AND MOBILE TELEPHONES
- 7.2. COMMERCIAL PROPERTY AND CONFIDENTIALITY

8. DATA SECURITY AND DATA PROTECTION

9. DISCIPLINARY PROCEEDINGS AND PENALTIES

10. REPORTING OF INJURIES / FURTHER INFORMATION



FOREWORD

KRONPLATZ HOLDING AG (KHAG), in consequence the company, group or also KRONPLATZ GRUPPE, is a joint-stock company with legal domicile in 39031 Bruneck, fraction Reischach, Seilbahnstraße 10, tax and VAT number 00197430218, registered with the Chamber of Commerce, Industry, Handicrafts and Agriculture of Bolzano under number BZ-53244.

The purpose of the Company is to acquire and manage participations for the purpose of long-term investment and benefit; to assume and carry out the administrative, financial and strategic management, coordination and supervision of the companies of the Group; to provide administrative, accounting, management, personnel and consulting services and all other useful and necessary services to the other companies of the Group; to provide financing, financial and collection services, and to provide guarantees and sureties to other companies of the Group within the limits of the law; to lease and manage real estate of any kind. The Company may also rent, build, purchase, including by way of lease, and sell real estate of any kind, establish easements, acquire, dispose of or waive real rights, and purchase and lease businesses. The Company may carry on any other business in the commercial, industrial and financial fields involving movable and immovable property which the governing body deems expedient, connected, necessary or useful for carrying on the activities which constitute the object of the Company. The object of the company expressly excludes any activity of soliciting savings from the public, as well as the exercise towards the public of the activities provided for by art. 106 of Legislative Decree no. 385/1993. The companies belonging to the KRONPLATZ GROUP are Kronplatz Seilbahn GmbH, Kronplatz Touristik GmbH and Kronplatz Gastronomie GmbH.

The KRONPLATZ GROUP's activities are embedded in a national and international institutional, economic, political, social and cultural context that is constantly evolving. In order to take account of this complexity, the KRONPLATZ GROUP places particular emphasis on clearly defining the values it espouses and the application of which is important to it.

The KRONPLATZ GROUP's activities and operating policies have always been inspired by principles of ethics and internal values that drive good governance and the long-term development of entrepreneurial activity. In addition to social responsibility, responsibility towards stakeholders and the community is also taken into account. The laws of the countries in which the KRONPLATZ GROUP operates are observed.

For this reason, this Code of Ethics and Conduct (hereinafter the Code) has been drawn up, which forms part of the organisational, management and control model set out in GVD No. 231/01 and subsequent amendments. Compliance with this Code is crucial both for the good functioning and reliability of the Company and for the protection of its reputation, good name and know-how.

The Code corresponds to a summary of values and guidelines that must be observed by all those who come into contact with the KRONPLATZ GROUP or, generally speaking, are legitimate holders of interests vis-à-vis the KRONPLATZ GROUP.

The basic principles and fundamental ethical values that characterise the activities of the KRONPLATZ GROUP, and which are contained in this Code of Ethics and Conduct, are built on the following pillars:

- Health protection and safety
- Continuity and reliability
- Performance and quality



- Responsibility towards customers and employees
- Social and societal responsibility
- Environmental protection

1. GENERAL PRINCIPLES

1.1. OBJECTIVE

The Code of Ethics and Conduct is intended to ensure that the activities of the KRONPLATZ GROUP are conducted ethically and in the long term with due regard for social responsibility and the fundamental principles set out in this Code.

All persons working for and acting on behalf of the KRONPLATZ GROUP are obliged, without distinction or exception, to observe and monitor compliance with these principles within the scope of their respective duties and areas of responsibility. All actions, transactions, negotiations and general conduct undertaken by the addressees (as described in more detail in section 1.3 below) in the performance of their work activities must be carried out in compliance with the applicable legal provisions and the internal procedures, in particular the process descriptions.

The Code of Ethics and Conduct is also intended to ensure that employees direct their activities towards the achievement of the Company's main objectives and carry out their work and tasks correctly so that no unlawful acts are committed and the commission of unlawful acts within the meaning of CVD No. 231/01 is prevented.

Training and information measures ensure that all addressees are aware of the existence and contents of this Code of Ethics and that the ethical goals are achieved. Communication and cooperation of the individual are indispensable in order to make all addressees aware of the values stated in this Code of Ethics.

1.2. PRINCIPLES

The entire workforce of the KRONPLATZ GROUP is obliged to observe the following principles in order to ensure the achievement of the specified objectives:

- Human dignity and human rights must be taken into account in all activities.
- The company observes the UN Universal Declaration of Human Rights and the fundamental conventions of the ILO (International Labour Organisation) and does not permit child labour, neither in its own facilities nor in those of its suppliers and subcontractors.
- The company does not tolerate any form of bribery and extortion under abuse of official authority, as well as any other form of extortion or similar payments made to or received from third parties.
- Company assets shall also be protected by the safe handling and protection of confidential information.
- All workers must be adequately informed so that they do not enter into transactions that could cause a conflict of interest. This applies to both professional and personal activities.
- All work units and employees of the KRONPLATZ GROUP shall act in compliance with this Code of Ethics and Conduct and in compliance with the rules of conduct towards third parties and in business relationships (see section 5).
- All commercial transactions are registered fully and attentively, taking into account "best practice" in terms of accuracy and clarity of reporting, both at external and internal level. To this end, all employees are required to comply with the KRONPLATZ GROUP's internal procedures regarding control activities and reporting at every level.

- The management of human resources must be carried out in compliance with the principles set forth by the present Code and with the legislation in force of the Italian State. In particular, the Company does not tolerate and will not tolerate discrimination on the grounds of gender, sexual orientation, disability, religion, colour, nationality, race or ethnic origin towards or between employees.
- All workers must receive specific and appropriate training to perform their function or task. Particular attention shall be paid to ensuring health and safety protection at work and occupational accident prevention.
- All workplaces must be set up in compliance with the applicable standards, laws and regulations on health and safety at work; they must be safe and suitable for accident prevention and reduce risks related to the safety and health of persons.
- The Company shall conduct its business in compliance with the laws and regulations on competition and on the protection of intellectual property, copyright, trademarks and patents.
- The Company undertakes to comply with the applicable standards and laws in the field of environmental protection. Hazards to the environment from the company's own activities, products and resources used, waste, emissions, etc. are identified and the risks are assessed accordingly. Appropriate measures shall be taken to avoid or reduce possible negative effects on the environment.
- The company and its employees are obliged to maintain secrecy and confidentiality with regard to information and data obtained during the performance of work.
- The Company will require suppliers and subcontractors to comply with the provisions of this Code of Ethics and Conduct. In particular, they are required not to tolerate child labour or discrimination of any kind in their production units and to comply with the standards and laws relating to health and safety at work and in the field of environmental protection.

1.3. ADDRESSEES

The Code of Ethics and Conduct is addressed to the members of the Board of Directors, the management, the employees and the partners of the Company (such as consultants, contractors, external employees, suppliers, subcontractors), hereinafter referred to as the addressees.

Each Addressee is obliged to be aware of the contents of this Code, to actively contribute to its implementation and promotion, and to report any deficiencies and/or violations of its provisions. For its part, the KRONPLATZ GROUP undertakes to facilitate the knowledge of the Code by the Addressees through appropriate information and training procedures. The Code shall be brought to the attention of all those with whom the KRONPLATZ GROUP maintains business relations. The KRONPLATZ GROUP condemns any conduct that is contrary to the values, principles and provisions of this Code, even if such conduct is done in the belief that it is for the benefit or in the interest of the Company.

Compliance with the provisions of the Code shall form an essential part of the contractual obligations of the addressees, in particular the employees also in the sense of and with the effects pursuant to Articles 2104 and 2105 of the Civil Code.

Violation of the provisions of the Code may result in a failure to comply with the obligations of the employee or employment relationship or in a disciplinary offence. In the case of suppliers or subcontractors, this may result in all consequences provided for by law and contract and may lead to liability for damages.



For the purpose of ensuring full compliance with the Code, any addressee may apply to the supervisory body ("Supervisory Body" or "AS") established by the Company within the meaning of CVD No. 231/2001, in the manner provided for in point 10.

1.4. GENERAL CONTROL AND REPORTING

The addressees of this Code of Ethics and Conduct are obliged to fully comply with it. At the same time, the Addressees are obliged to monitor compliance with the Code on the part of other Addressees at every level. To this end, the KRONPLATZ GROUP has established a reporting and monitoring procedure on compliance with the Code of Ethics and Conduct. It allows any employee to report in good faith any instances of transgressions - including by higher-level employees or management.

An addressee who wishes to report a violation (or suspected violation) of the Code of Ethics and Conduct may contact the persons responsible for this in writing or verbally. They will forward the report to the supervisory body set up by the KRONPLATZ GROUP within the meaning of CVD 231/2001.

The addressee may also make the report directly to the supervisor in accordance with the "Employee Reporting Procedure" provided for in point 10 of this Code of Ethics and Conduct.

1.5. CONTROL TASKS OF THE SUPERVISORY BODY

In addition to the general supervision of the application of the Code of Ethics and Conduct, which each employee is obliged to perform, the KRONPLATZ GROUP has set up its own supervisory body (hereinafter referred to as "AS"), appointed by the Board of Directors, within the meaning of CVD no. 231/2001. The Supervisory Body is a collegiate body and is charged with the supervision, control, application and updating of the Organisational Model in its entirety and of this Code of Ethics and Conduct.

The duties and powers of the AS in relation to the organisational, governance and control model are listed in the specific part of the organisational model.

2. HUMAN RESOURCES AND EMPLOYMENT POLICY

Human resources are an essential element for the existence of the company. The company offers equal work and professional development opportunities to all and ensures that all are treated without any form of discrimination and according to merit criteria. The KRONPLATZ GROUP is committed to nurturing the skills and competencies of its employees so that individuals can fully develop their energy and creativity to realise their potential within the context of work performance.

Employees can be assured that only merit, competence and strictly job-related criteria will be applied in all decisions affecting them. Selection, recruitment, training, remuneration and employee management are carried out without discrimination.

The KRONPLATZ GROUP protects the psychological and physical integrity of its employees as well as respect for their personality and prevents them from being subjected to unlawful influence

or unjustified ill will.

Management expects workers to cooperate with each other and with external staff to create an atmosphere within the company that ensures respect for the dignity, honour and reputation of each individual. Everyone is required to prevent offensive or defamatory behaviour.

Every employee and staff member has the right to work in an environment free from all discrimination with regard to race, social class, age, nationality, disabilities, language, religion, gender, ethnic, trade union, political or other affiliations.

The KRONPLATZ GROUP demands that internal and external working relationships are characterised by the highest level of honesty and leave no room for harassment of any kind - neither for an intimidating, hostile or isolating working climate, nor for the obstruction of individual development or career opportunities for reasons of personal competition or for other discriminatory reasons.

3. HEALTH AND SAFETY AT WORK

The health and safety of workers and all those who work for the KRONPLATZ GROUP is an absolute priority for the company.

The KRONPLATZ GROUP pursues an operational policy of "zero accidents" and is committed to providing a safe working environment. Measures to prevent accidents and minimise health risks are designed to help prevent occupational illnesses and accidents at work. This applies in particular to the specific risks related to work in the production facilities.

To protect health and minimise hazards as far as possible, it is prohibited to consume alcohol or other intoxicants and addictive substances during working hours or to perform work under their influence. In addition, smoking is strictly prohibited in the workplace. The KRONPLATZ GROUP promotes initiatives to establish smoking areas, while ensuring the protection of employees from passive smoke.

3.1. THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (OH&SMS)

By means of an Occupational Health and Safety Management System (OH&SMS), the KRONPLATZ GROUP is committed to spreading and embedding a safety culture aimed at prevention. This raises awareness of risks and promotes responsible behaviour on the part of all addressees.

In order to ensure the protection of human resources, the company is in continuous contact, both internally and externally, with suppliers, contractors, trading partners and other companies to find necessary synergies to ensure a permanent improvement of the occupational health and safety (OSH) management system.

In addition, the company provides continuous training and regular information to workers as well as external employees, partners and third parties Health and Safety at Work.

In order to ensure the implementation of all planned and necessary measures, the KRONPLATZ GROUP assures the provision of sufficient and appropriate financial means and human resources, with recourse to external resources in all cases where the appropriate competences are lacking within the KRONPLATZ GROUP.

3.2. THE DUTIES OF THE ADDRESSEES IN THE FIELD OF HEALTH AND SAFETY AT WORK

All addressees are obliged by virtue of their function and cooperation with the KRONPLATZ GROUP within the framework of the occupational health and safety management system (OH&S):

- look after their own health and safety and that of others present in the workplace;
- to cooperate with the employer, managers and supervisors to ensure compliance with standards, laws, regulations, procedures and internal operational requirements in the field of health and safety at work;
- to comply with the regulations and instructions of the KRONPLATZ GROUP for the purpose of collective and individual protection;
- to use the equipment, means of transport and other work tools correctly and appropriately and to follow the safety precautions;
- report any defects in work equipment, installations and/or machines, as well as any other sources of danger of which they become aware, and, in case of urgency, make direct efforts, within the scope of their responsibilities and possibilities, to remedy or reduce these defects or dangers;
- not to remove or alter safety, detection or control devices without authorisation;
- not to undertake any work or activities on their own initiative which do not fall within their area of responsibility or which could endanger their own safety or that of third parties;
- participate in the training and education programmes organised by the employer;
- to undergo the medical examinations and hygiene checks provided for by the legislation in force.

Each addressee must take care not only of his own safety and health, but also of that of other persons present at the KRONPLATZ GROUP workplace on whom his actions or omissions may have an impact.

The regularity of occupational safety and health procedures and compliance with them is regularly verified by an external audit and by internal control by the Head of the Occupational Safety and Health Service (LDAS) and the supervisory body.

4. ENVIRONMENTAL AND ENERGY POLICY

Respect for the environment is of fundamental importance to the KRONPLATZ GROUP and a primary objective of the company in order to limit the negative impact of its own activities on the environment.

In the course of its business activities, the company is environmentally responsible in its use of natural, energy, water and material resources, and avoids water pollution, pollutant emissions, the generation of pollutant waste and all other activities that are harmful to the environment.

In the storage, warehousing, transport and disposal of waste, the Company complies with the

provisions and requirements of national legislation in the field of environmental protection and works exclusively with service providers who are authorised to dispose of the specifically entrusted waste in accordance with the applicable Italian legislation pursuant to PDO no. 152/2006 and the provisions referred to therein.

The Company will continuously and appropriately identify and assess the environmental risks associated with its own activities.

Furthermore, the Company undertakes to contribute to the protection of the environment with the other stakeholders or with the competent authorities and the local community.

5. CONDUCT TOWARDS THIRD PARTIES AND IN BUSINESS RELATIONS

5.1. GENERAL PRINCIPLES

The KRONPLATZ GROUP adheres to the principles of legality, loyalty, honesty, probity, transparency, efficiency and market openness in its business conduct.

Every business act and transaction must be correctly registered, authorised, verifiable, lawful, coherent and congruent.

Addressees acting in the name of or on behalf of the KRONPLATZ GROUP are obliged to behave correctly in transactions carried out in the interests of the Company and in relations with the public administration, regardless of the competitive strength of the market and the importance of the matters in question.

The Company's economic resources and assets may not be used for illegal, dishonest or other purposes of dubious transparency. The Company shall not derive any advantage from unlawful misdemeanours, unlawful financial or other benefits.

5.1.1. CONFLICT OF INTEREST

The Addressees are obliged to pursue the objectives and general interests of the KRONPLATZ GROUP within the framework of the exercise of their respective activities. Consequently, they shall refrain from engaging in activities in which they (or their next of kin) come or could come into conflict with the interests of the KRONPLATZ GROUP. In addition, the ability to make impartial decisions in the best interests of the Company and in full compliance with the provisions of the Code shall not be adversely affected.

Nevertheless, should a conflict of interest arise, the members of the Board of Directors, the management or the employees who find themselves in a conflict of interest are obliged to inform the competent corporate bodies without delay. In particular, the Directors and management are required to inform the other Directors of any interest they may have, for their own account or for the account of a third party, in any particular transaction of the Company. The Directors, management and employees shall abide by the decisions taken by the Company in this regard.

5.1.2. GIFTS AND OTHER BENEFITS

In the performance of work or on behalf of the KRONPLATZ GROUP, it is prohibited to give or offer gifts, payments, material benefits or other advantages of any amount in favour of customers, suppliers, public officials or third parties in general, whether directly or indirectly. This also applies if this is not done with the intention of obtaining a profit or an advantage.

Acts of business courtesy, such as gifts or forms of hospitality, are permitted provided they are of nominal value and do not compromise the integrity or reputation of either party. In addition, they should not be capable of being interpreted by an impartial observer as being intended to gain advantage in an improper manner. In any case, this type of expenditure must always be authorised and adequately documented by the competent operating authority.

Recipients working on behalf of the KRONPLATZ GROUP who receive gifts or benefits that cannot be directly attributed to normal courtesy relations must immediately notify their hierarchical superior and the supervisory body in the manner described in point 10.

5.2. RELATIONSHIP WITH THE PUBLIC ADMINISTRATION

In relations with domestic and foreign authorities and public institutions, all addressees acting in the name of and on behalf of the KRONPLATZ GROUP are obliged to act in a legally correct and transparent manner and in any case to comply with the principles of this Code.

The KRONPLATZ GROUP shall ensure that all addressees receive ongoing comprehensive training and information so that correct, legally compliant and transparent conduct towards the public administration is continuously guaranteed.

The KRONPLATZ GROUP strictly adheres to the national, regional and provincial legislation provided for the issuance of authorisations, licences and concessions.

When applying for public subsidies, tax or social benefits or other public grants or advantages, there is an express obligation to proceed truthfully, correctly, transparently and in full compliance with the applicable legal provisions. If such benefits are granted, there is, as it were, an express duty to allocate the funds to the specific purpose granted and to notify the corporate body immediately and formally should a fundamental requirement for the grant/benefit cease to apply.

Bribery, unlawful preferential treatment, illegal agreements, direct and/or indirect claiming of personal and career advantages for oneself, for the KRONPLATZ GROUP or for third parties are strictly prohibited and may be punished.

5.3. RELATIONSHIP WITH CONSULTANTS

When commissioned, the KRONPLATZ GROUP shall verify the suitability and qualifications of the consultant before awarding any contract. The framework conditions of the assignment must be agreed in writing, in compliance with the relevant legislation, and the remuneration envisaged must be reasonable and appropriate in relation to the service provided.



The contractual agreement must provide for the specific deadlines for the performance of the services as well as the respective rights of the parties, related to the contractual deadlines. Non-contractual payments and cash payments are prohibited.

5.4. RELATIONSHIP WITH POLITICAL AND TRADE UNION INSTITUTIONS

The KRONPLATZ GROUP does not grant any direct or indirect contributions, in any form whatsoever, in favour of political or trade union parties, movements, committees and organisations or their representatives and candidates, except within the framework of the applicable legal provisions and in compliance with the principle of transparency.

5.5. RELATIONSHIP WITH CUSTOMERS

The KRONPLATZ GROUP is committed to the success of the Company by providing high quality products and services in compliance with the applicable legal provisions, protection of the market, customers and consumers.

Satisfying customer needs forms the basis of the company's activities. The KRONPLATZ GROUP is committed to providing customers with high-quality products and services, as well as complete information on the products and services offered, so that they can make informed decisions.

5.6. RELATIONSHIP WITH SUPPLIERS AND SUBCONTRACTORS

Within their area of responsibility, the employees of the KRONPLATZ GROUP are obliged to check that suppliers and subcontractors also continuously observe the ethical guidelines of this Code.

The conscientious selection as well as the control of suppliers and subcontractors is essential in order to be able to offer high-quality, safe and competitive products and services on the market. Should there be reasonable doubt regarding the ethical conduct and compliance with the aforementioned principles on the part of a supplier or subcontractor, the KRONPLATZ GROUP will take appropriate measures without delay.

When selecting suppliers and subcontractors, KRONPLATZ GROUP employees shall observe all legal provisions and internal procedures relating to quality, safety and costs.

5.7. RELATIONSHIP WITH COMPETITORS

The KRONPLATZ GROUP's business conduct is guided by the principles of loyalty, legality, honesty, transparency, efficiency and market openness.

The success of the KRONPLATZ GROUP on the market is based on the offer of innovative and competitive products and services. In doing so, all national and international regulations for the protection of fair competition are observed. In this respect, the activities of the KRONPLATZ GROUP and the conduct of the addressees acting in the name and on behalf of the company must be characterised by complete autonomy and independence from the conduct of competitors on the domestic and foreign markets.



5.8. RELATIONSHIP WITH THE MASS MEDIA, RESEARCH INSTITUTES, PROFESSIONAL ASSOCIATIONS AND SIMILAR BODIES

The information disseminated to the outside world, directly or indirectly relating to the KRONPLATZ GROUP, must be complete, truthful and transparent.

Relations with the mass media, research institutes, professional associations and other comparable bodies, as well as the dissemination of information, shall be reserved exclusively for the members of the Board of Directors and the person who may be entrusted with this task, within the limits of their specific authorisation.

5.9. RELATIONSHIP AT LOCAL LEVEL

The KRONPLATZ GROUP undertakes to establish correct and transparent relations with public and private bodies, in particular at local level, and to create and promote training and employment opportunities.

In this context, the KRONPLATZ GROUP also undertakes to promote the culture of health and safety in the workplace and environmental protection, in collaboration with local bodies, trade and industrial associations, as well as academic and professional organisations, and to increase the sense of responsibility of individuals with regard to these issues.

6. RESPONSIBILITY IN THE MANAGEMENT OF THE COMPANY

6.1. RELATIONSHIP WITH THE SHAREHOLDERS

The Board of Directors must manage the company in accordance with the principles of honesty, transparency and legality and pursue the interests and welfare of the shareholders.

The members of the Board of Directors shall refrain from any conduct that could unlawfully influence the voting rights of the shareholders.

6.2. RELATIONSHIP WITH THE SUPERVISORY BOARD

Board members must, upon request and with full cooperation, provide correct, transparent, accurate and truthful information to the members of the Supervisory Board in order to facilitate audit and control activities.

6.3. CAPITAL AND INVESTMENT TRANSACTIONS

Persons involved in the handling of profit and reserve distributions, capital transactions (capital increase and reduction), mergers, demergers and transformations are obliged to act correctly, honestly, transparently and in accordance with the provisions of civil law. They have a duty to

safeguard the interests of the company's creditors in relation to the maintenance of asset guarantees.

When preparing documents and/or reports in connection with the aforementioned transactions, the Board of Directors, the Supervisory Board, the management, the employees and the staff are obliged to ensure the completeness, clarity and truthfulness of the information as well as the utmost diligence in the preparation of the information and data.

6.4. TRANSPARENCY OF ACCOUNTING

The transparency principle applies to all accounting operations. It concerns not only the activity of management and workers in the administrative offices, but also the activity of each worker in each operational area.

Accounting transparency is based on the truth, clarity and completeness of the basic information for the corresponding accounting entries.

Management and workers are required to work together to ensure that transactions are accurately and promptly reflected in the accounts.

For each business transaction, the appropriate records shall be kept as evidence of the activity performed. Each entry must accurately reflect what is shown in the underlying documentation.

It is the responsibility of management and each employee to ensure that records are easily retrievable and filed according to logical criteria, in accordance with procedures established by the Company.

7. PROTECTION AND USE OF ASSETS

The KRONPLATZ GROUP's business assets consist of tangible assets such as facilities, equipment, tools, motor vehicles, machinery, computers, and intangible assets such as confidential information, know-how, licences and technical knowledge developed by and disseminated to the Board of Directors, management and employees.

The security or protection and preservation of these assets constitute a fundamental value for the protection of the Company's interests.

All KRONPLATZ GROUP employees are personally responsible for maintaining the safety of tangible and intangible company assets. This is done by observing and disseminating the specific operating guidelines and by preventing the fraudulent or improper use of the operating assets.

The use of company assets by the staff must always be purpose-oriented and may only concern company activities or must be approved by the company functionary concerned.

7.1. INFORMATION SYSTEMS, INTERNET AND ELECTRONIC MAIL, FIXED AND MOBILE TELEPHONES

Well-functioning electronic security systems are fundamental to protecting the information that the KRONPLATZ GROUP handles on a daily basis and are crucial to the sustainable development of the company's policy and strategy.

As a general rule, the use of electronic and telematic operational resources must always be guided by the principle of care and correctness. In addition, the addressees who use the operational information systems are obliged to observe the additional internal rules. This is to prevent unconscious and/or incorrect behaviour that could cause damage to the company, other addressees or business partners.

7.2. COMMERCIAL PROPERTY AND CONFIDENTIALITY

Know-how and technical knowledge developed by and disseminated to the Board of Directors, management and employees, as well as licences, constitute the central and indispensable intangible assets of the business.

The security or protection and preservation of these assets represent a fundamental value in safeguarding the interests of the company.

All information concerning the company organisation, financial and commercial transactions, and other know-how (contracts, documents, reports, notes, studies, drawings, photographs, software) received by an addressee in connection with its business or working relationship with the KRONPLATZ GROUP shall remain the exclusive property of the KRONPLATZ GROUP.

After termination of the contract with the KRONPLATZ GROUP, irrespective of the reason for termination, each employee, staff member or business partner shall be obliged to return to the Company all documents and data carriers, as well as any other material, and to treat all operational information and particularly valuable technical/commercial experience as strictly secret and confidential, even after expiry of the contractual relationship.

The addressees are prohibited from using these messages for their own benefit or for the benefit of third parties and from disseminating them to third parties or making use of them in such a way that the KRONPLATZ GROUP could suffer damage.

8. DATA SECURITY AND DATA PROTECTION

In the course of its business, the KRONPLATZ GROUP acquires, preserves, handles, transfers and disseminates documents and other data containing personal information about employees, customers, suppliers, subcontractors, staff and business contacts. At the same time, the KRONPLATZ GROUP keeps confidential documents and information about negotiations or business, projects and procedures on its premises.

The trust of the persons who entrust their data to the KRONPLATZ GROUP, as well as the protection of confidentiality about them and about the entrusted data, are a fundamental value for



the KRONPLATZ GROUP. The KRONPLATZ GROUP is committed to the correct treatment of all information received and processed in the course of its business activities

9. DISCIPLINARY PROCEEDINGS AND PENALTIES

The violation of the provisions/regulations of this Code or the omission of the conduct prescribed in the Code may amount to a failure to fulfil the obligations of the employment relationship. The possible consequences and the level of penalties depend on the severity of the violation in accordance with the applicable legal provisions and any existing collective agreements, also with regard to the continuation of the employment relationship and any claims for damages.

With regard to non-compliance with the provisions of this Code of Ethics and Conduct on the part of consultants, contractors, all employees or suppliers of goods or services, the relevant penalty provisions are contained in the respective contractual agreements governing the terms of the legal relationship.

10. REPORTING OF INJURIES / FURTHER INFORMATION

As part of the general control system, all KRONPLATZ GROUP employees are required to support compliance with the Code of Ethics and the Organisational Model and to report any violations.

After each report, the supervisory body will initiate internal investigations to verify and control the violation. In any case, if disciplinary proceedings are initiated against a reported employee, the employee shall have the right of defence within a reasonable time and the right to be heard by the disciplinary body.

A report shall concern any act or omission on the part of the workers which could have the following as its object:

- Offence;
- Failure to comply with legal obligations;
- Danger to the health and safety of others;
- environmental damage;
- inaccurate accounting or violation of financial control procedures;
- any serious breach of the rules provided for in this Code of Ethics and Conduct;
- any violation or suspected violation of the organisational model;
- concealment or elimination of information regarding reports.

Reports by workers shall not result in disciplinary, civil or criminal liability. This does not apply to cases where the reports are found to be unfounded after the supervisory body has completed its investigation and intent or bad faith against other workers was involved.

Workers who make a report in good faith will be covered against any retaliation, discrimination or punishment.

Except as required by law and to protect the interests of the Company and those falsely accused and/or in bad faith, the good faith whistle-blower is guaranteed anonymity and confidentiality.

Possible cases of retaliation, coercion or discrimination against an employee on the part of another



employee who has been subject to disciplinary action as a result of a report to supervisors or directly to the supervisory body will result in the application of a disciplinary action against the perpetrator of the retaliation or coercion or discrimination and may be punished by dismissal.

Each addressee is encouraged to seek further information or clarification regarding the principles of this Code of Ethics and Conduct directly from the supervisor.

Each addressee is required to report any violations of the Organisational Model and the Code of Ethics and Conduct in writing or verbally:

- the company's supervisory body, including by electronic mail to the e-mail address set up for this purpose;
- the superiors and internal reference persons of the KRONPLATZ GROUP