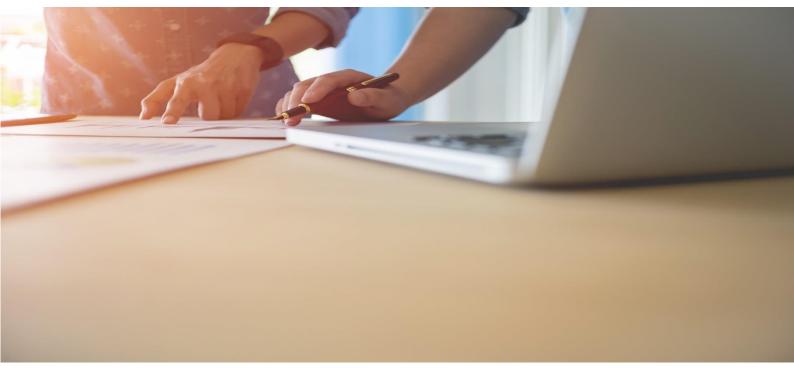


Code of Ethics

CONTENTS

INTRODUCTION	2
RECIPIENTS	4
GENERAL PROVISIONS	4
PURPOSE, APPLICATION AND DISSEMINATION OF THE CODE OF ETHICS	4
EXTERNAL RELATIONS WITH BUSINESS PARTNERS, CUSTOMERS,	
SUPPLIERS, EXTERNAL CONSULTANTS, COMMERCIAL AGENTS AND	
PRIVATE ORGANISATIONS/BODIES	6
RELATIONS WITH BUSINESS PARTNERS RELATIONS WITH CUSTOMERS RELATIONS WITH SUPPLIERS AND EXTERNAL CONSULTANTS RELATIONS WITH COMMERCIAL AGENTS RELATIONS WITH PRIVATE ORGANISATIONS/BODIES GIFTS AND GIVEAWAYS RELATIONS WITH OTHER COMPANIES	6 7 7 7
PROTECTION OF COMPETITIONSAFETY AT WORK	
ENVIRONMENTAL PROTECTION	9
HUMAN RESOURCES MANAGEMENT	10
SELECTION, RECRUITMENT AND DEVELOPMENT OF HUMAN RESOURCESBEHAVIOUR AT WORKBEHAVIOUR AT WORKREPRESENTATIVES OF THE PUBLIC ADMINISTRATION	10
PRIVATE PLAYERS, TRADE UNIONS AND SOCIAL ORGANISATIONS	11
RELATIONS WITH REPRESENTATIVES OF THE PUBLIC ADMINISTRATION AND PRIVATE PARTIES GIFTS AND GIVEAWAYS	11 12
INTERCOMPANY RELATIONS	13
MANAGEMENT OF ACCOUNTING AND TAX TRANSACTIONS AND	
INFORMATION	13
COMPLIANCE WITH ANTI-TERRORISM LEGISLATION AND THE FIGHT	
AGAINST NATIONAL AND TRANSNATIONAL ORGANISED CRIME	14
MANAGEMENT OF COMPANY ASSETS, PERSONAL INFORMATION AND	
COMPUTER DATA	14
USE OF COMPANY ASSETS AND RESOURCES PROTECTION OF INTELLECTUAL PROPERTY PROTECTION OF COMPANY AND CONFIDENTIAL INFORMATION	14
MANA OFMENT OF CORDORATE INFORMATION	15

MANAGEMENT OF CONFIDENTIAL INFORMATION	15
PREVENTION OF CONFLICT OF INTERESTS	15
SANCTIONS CONSEQUENCES	16
REPORTING	16
APPROVAL AND AMENDMENT OF THE CODE OF ETHICS	17



INTRODUCTION

Pall Italia S.r.l. (hereinafter also "PALL" or "Company") specializes in the design and/or commercialization of filtration systems; the marketing, design support and construction of filters and separation systems; the development and delivery of analytical and performance qualification tests for filters and separation systems; the commercialization and provision of calibration and repair services for measuring instruments; and post-sales support, including commissioning, maintenance and repair of marketed plants and systems.

The Company has achieved UNI EN ISO 9001:2015 certification, symbolizing its commitment to improving production standards and customer satisfaction. It has implemented a Quality and Safety Manual that meets all the requirements of UNI EN ISO 9001:2015 standards. This Manual applies to all processes influencing product quality and all aspects of the company's activities that impact health and workplace safety.

Additionally, the Company is part of the Danaher Group and operates under the management and coordination of Danaher Corporation USA.

The Company, aware that the adoption of a Code of Ethics is of primary importance also for the purpose of preventing the offences set forth in Legislative Decree 231 of 8 June 2001 (hereinafter referred to as "Legislative Decree 231/2001" or even just the "Decree"), which – as is well known – has introduced into the Italian legal system the administrative liability of companies, considered to clearly enshrine the set of corporate values that inspire the Company and all those who perform their activities on its behalf.

Accordingly, this document (hereinafter referred to as the "Code of Ethics") sets out the principles to which the Company conforms and with which it expects the strictest compliance.

In addition to the principles laid down in the Code this of Ethics, the Company is also committed to the principles contained in the *Danaher Code of Conduct*, where compatible with applicable laws and the ethical-behavioral principles outlined below.

This Code of Ethics is an integral part of the Organisational, Management, and Control Model pursuant to Legislative Decree 231/2001 ("Model").

RECIPIENTS

The principles of this Code of ethics are binding for all those who, within the Company, hold functions of representation, administration or management, or who exercise, even de facto, the management and control of the Company, for all those who are bound to the Company by a contract of employment, for those who cooperate and collaborate with it – in various capacities – in the pursuit of its objectives and for anyone who has business relations with it (hereinafter referred to as to the "Recipients").

The recipients are required to learn the contents of the Code of Ethics and comply with the principles set out and covered therein.



GENERAL PROVISIONS

PURPOSE, APPLICATION AND DISSEMINATION OF THE CODE OF ETHICS

The Company undertakes to faithfully observe the provisions of this Code of Ethics and to carry out its activities with the utmost diligence, professionalism and reliability, constantly promoting correct and proper behaviour in internal relations within the Company, in relations – commercial and otherwise – between the Company and third parties (customers, suppliers, consultants, commercial agents and partners), thus protecting the Company's reputation and image.

This Code of Ethics is brought to the attention of all Recipients, who undertake to apply it or to share its values.

To this purpose, the Company is responsible for:

- disseminating the Code of Ethics to its employees by posting it on notice boards or by any other suitable means;
- disseminating it to third parties that have for various reasons business and nonbusiness relations with the Company by publishing it on the institutional website.

The Company requires all Recipients to sign a statement declaring that they have read the Code of Ethics and that they undertake to comply with it, to the extent of their area of competence.

GENERAL ETHICAL PRINCIPLES

The Company, in the pursuit of its objectives and for the purpose of preventing the crimes covered by Legislative Decree 231/2001, as well as in accordance with the provisions contained therein, has adopted the following principles:

- compliance with laws, statutory and regulatory provisions, including international ones;
- respect for the principles of fairness, professionalism and independence in the performance of its activities
- loyalty and fairness in relations with business partners, suppliers, external consultants, commercial agents and customers, maintaining transparent, fair and impartial relations with each of them;
- compliance with current occupational health and safety legislation, taking all precautions against the risks of accidents and injuries at work;
- compliance with current environmental legislation, promoting activities and processes that are as environmentally friendly as possible;
- respect for fundamental human rights in the context of any business activity, refraining from behaviour offensive to the dignity of individuals and discriminatory attitudes on the basis of gender, racial or ethnic origin, age, social position, origin, nationality, ethnic group, religion, physical or mental handicap;
- transparency of relations with representatives of the public administration, private parties, trade unions and social organisations;
- transparency and compliance with applicable regulations with regard to intercompany relations;
- regularity and accuracy in the management of bookkeeping and accounting-fiscal documentation in accordance with the relevant laws and regulations;
- management of the company's assets and resources in such a way as to protect their value and solely for the purpose of achieving the company's corporate goals and objectives;
- > protection of the confidentiality and privacy of business and confidential information.

COMPLIANCE WITH REGULATIONS

The Company deems the observance of ethics, to be understood as honesty, fairness and compliance with laws, to be a primary value.

Therefore, the Company is committed to strict compliance with national, European Union and international laws and regulations.

EXTERNAL RELATIONS WITH BUSINESS PARTNERS, CUSTOMERS, SUPPLIERS, EXTERNAL CONSULTANTS, COMMERCIAL AGENTS AND PRIVATE ORGANISATIONS/BODIES

RELATIONS WITH BUSINESS PARTNERS

The Company manages relations with business partners in accordance with the principles of fairness, transparency and professionalism and maintains relations with them on the basis of criteria of trust, quality, competitiveness, professionalism and respect for market dynamics. More specifically, the Company undertakes:

- to establish relations only with business partners that have an excellent reputation and are only engaged in lawful activities;
- to ensure the transparency of agreements, avoiding any secret and/or unlawful agreements.

RELATIONS WITH CUSTOMERS

The company aims to satisfy and protect its customers, acting in accordance with the principles of loyalty, fairness, efficiency and professionalism.

To this end, the company offers its customers products of excellence, focusing on quality, safety and reliability.

In the context of commercial negotiations and any other communication addressed to Customers, the Company undertakes to comply with criteria of simplicity, clarity, transparency and completeness, avoiding recourse to any misleading and/or unfair practice. The Company avoids any form of pressure aimed at selling its products.

In managing the export and trade of goods to clients outside the European Union, the Company complies with, and requires all those acting on its behalf in such activities to comply with, applicable laws and regulations (both national and supranational). The Company also ensures that relationships with Customs Authorities are conducted in accordance with principles of integrity, fairness and transparency, abstaining from engaging in any corrupt practices aimed at obtaining undue advantages.

RELATIONS WITH SUPPLIERS AND EXTERNAL CONSULTANTS

The choice of suppliers and external consultants is guided by criteria of competence, costeffectiveness, transparency and fairness.

The Company manages relations with suppliers and consultants in accordance with the principles of loyalty, fairness and professionalism.

In its relations with suppliers, the Company encourages ongoing collaborations and solid and long-lasting relationships of trust, avoiding any corrupt practices that could ensure the retention of business with the Company.

In particular, the Company selects its suppliers on the basis of their reliability (with particular regard to the origin of the products purchased), excluding subjects suspected of dealing with products that are risky for human health and/or in any case of illegal origin.

More specifically, the Company undertakes:

- to establish relationships only with suppliers and consultants who enjoy a reputable reputation and are not engaged in illegal activities;
- to ensure the transparency of agreements, avoiding any secret and/or unlawful agreements.

RELATIONS WITH COMMERCIAL AGENTS

The Company avails itself of the support of commercial agents, selecting contractual counterparties of adequate and proven professionalism and reputation, and establishing efficient, transparent and proactive relations through an open dialogue in line with commercial best practices.

RELATIONS WITH PRIVATE ORGANISATIONS/BODIES

Company considers eligible donations aimed at, for example, caring for the needy, public education, humanitarian projects and donations in the event of natural disasters and support of events whose proceeds go to charity.

Donations shall be free of any commercial interest and shall only be made to organisations and entities entitled to receive them under applicable laws and regulations and after verification of the absence of conflicts of interest.

All donations must be properly documented and evaluated, according to an appropriate rotation criterion.

Donations of money, goods, equipment, etc. must be made in compliance with the regulations in force and must be authorised in advance by the persons vested with the relevant powers. Donations to natural persons are prohibited.

GIFTS AND GIVEAWAYS

Only gifts, gratuities, benefits (both direct and indirect), giveaways, acts of courtesy and hospitality of modest value made occasionally within the framework of normal courtesy

relations and within the framework of local or international practices that meet the dual requirement of tenuousness (i.e. modest value¹) and equality (i.e. same costs of gifts).

The Company shall refrain from paying gifts and/or giveaways and/or acts of courtesy or hospitality to private persons in order to obtain an unlawful advantage, from offering, promising or giving undue money or other benefits to directors, general managers, managers in charge of financial reporting, statutory auditors, liquidators and persons subject to their direction or supervision in order for them to perform or omit acts in violation of the obligations inherent to their office or of the obligations of loyalty, in order to obtain an undue advantage, or from promising or offering money or any other utility or resorting to the use of violence or threats, in order to persuade a person, called to appear before the judicial authority, to make statements that may be used in criminal proceedings or not to make statements or to make false statements.

RELATIONS WITH OTHER COMPANIES

The Company recognises freedom of economic initiative and competition, trust in the exercise of trade, fairness of production and trade and quality of the services offered as founding values of its business activities.

Relations with other companies must be characterised by legality, fairness and honesty and must comply with the principles laid down for the industry and trade by national, European Union and international laws.

PROTECTION OF COMPETITION

The Company believes in healthy and fair competition and in a competitive market.

Misleading behaviour or behaviour that may constitute any form of unfair competition is therefore prohibited.

SAFETY AT WORK

The Company ensures the dissemination and consolidation of a culture of safety and health of workers in the workplace, promoting risk prevention and awareness as well as responsible behaviour by all personnel.



The Company acts towards its employees and collaborators in full compliance with the provisions of Legislative Decree no. 81/2008.

With regard to the value of gifts and/or giveaways to private individuals, reference should be made to the Gift and Entertainment Policy. It should be noted that – under this Code – the notion of gifts and/or giveaways of modest value does not include travel, board and lodging expenses.

The Company guarantees working conditions that respect individual dignity and ensures safe and healthy working environments, in compliance with applicable regulations on accident prevention, health and hygiene.

The Company firmly promotes the dissemination of a culture of safety and awareness of the risks associated with the work activities performed, requiring from everyone (including visitors and contractors), at every level, responsible behaviour that respects the health and safety of workers.

The Company undertakes to:

- ensure that workers are trained and properly informed of the safety risks to which they
 are exposed, and that they are provided with suitable means and Individual Protection
 Devices as required by the applicable legislation in relation to the type of activity carried
 out;
- periodically review and monitor the performance and efficiency of its system in place to guard against risks related to safety at work, in order to maintain a secure working environments for the protection of the well-being of personnel, with a view to constantly improving working conditions.

ENVIRONMENTAL PROTECTION



The Company believes it is important to protect the environment and the sustainable development of the area in which it operates, in consideration of the rights of the community, of future generations and with due respect for this place. Therefore, the Company is committed to minimising the negative

impact that its activities may have on the environment in full compliance with current environmental legislation.

The Company, in its operational management and business initiatives, undertakes to:

- comply with all imperative environmental requirements;
- minimise the negative impact its business activities may have on the environment;
- assess the environmental impacts of all company activities and processes;
- collaborate with the stakeholders, both internal (e.g. employees) and external (e.g. public authorities) in order to optimise the management of environmental issues; and
- pursue environment protection standards through the implementation of adequate managing and monitoring systems.

HUMAN RESOURCES MANAGEMENT



SELECTION, RECRUITMENT AND DEVELOPMENT OF HUMAN RESOURCES

The Company recognises the centrality of human resources in the belief that the most important success factor of any company is guaranteed by the professional contribution of its people, in an environment of loyalty and mutual trust.

Human resources represent an indispensable and precious value for the company's very existence and future development.

The company recognises the following as indispensable principles of its corporate philosophy:

- respect for one's own and others' work;
- professional contribution and individual commitment;
- · . respect for different opinions, regardless of seniority and experience; and
- innovative power of ideas.

In this respect, the Company ensures equal opportunities at all company levels, according to merit criteria and without any discrimination. Even during the selection and recruitment process, the Company rejects all forms of discrimination and harassment based on racial and ethnic origin, religion and ideology, disability, gender, sexual identity and age.

The search and selection of personnel is carried out on the basis of criteria of objectivity, competence and professionalism, guaranteeing equal opportunities. The Company is committed to enhancing the professional skills of individuals through continuous training and updating. The Company promotes the aspirations of individuals, their expectations of learning, professional and personal growth.

The company acts in accordance with legal requirements and effectively eliminates undeclared work.

It employs and remunerates its employees on the basis of appropriate and legally compliant contracts.

BEHAVIOUR AT WORK

The Company expects its employees to conduct themselves in a serious, mutually respectful, orderly and decent manner, with loyalty and transparency in the working environment. The Company is committed to ensuring a healthy working environment and will not tolerate any discriminatory conduct or any form of harassment and/or offence of a personal or sexual nature.

Furthermore, the Company is committed to ensuring the physical, psychological and moral integrity of its employees and collaborators.

RELATIONS WITH REPRESENTATIVES OF THE PUBLIC ADMINISTRATION, PRIVATE PLAYERS, TRADE UNIONS AND SOCIAL ORGANISATIONS

RELATIONS WITH REPRESENTATIVES OF THE PUBLIC ADMINISTRATION AND PRIVATE PARTIES

The Company promotes and requires compliance with anti-corruption principles and rules.

Relations with representatives of the Public Administration must be undertaken and managed in absolute compliance with the regulations in force.

The Company repudiates corruption in all its forms and promotes full compliance according to principles of integrity, fairness, impartiality and legality.

In relations with representatives of the Public Administration personnel, it is expressly forbidden to engage in or induce others to engage in corrupt practices of any kind. In particular, relations with the Public Administration must be based on the strictest compliance with the applicable laws and regulations. The assumption of commitments and the management of relations, of any kind, with the Public Administration are reserved exclusively to the company departments in charge and to authorised personnel.

In any event, it is mandatory to diligently preserve the documentation received from the Public Administration and forwarded to it.

In addition, it is prohibited to offer, promise, give, authorise someone to obtain, directly or indirectly, an economic advantage or other benefits to a public subject in order to:

- induce a person to perform any function or perform any act improperly or contrary to the duties of the office held (or giving a reward for doing so);
- unduly secure an unfair advantage in violation of applicable laws.

Relations with representatives of the Public Administration are characterised by the utmost cooperation, fairness and transparency: it is expressly forbidden to obstruct the regular performance of assessment activities, including through the concealment or destruction of documentation.

Employees and all those who cooperate or collaborate with the Company shall not exploit or mention the position they hold within the Company to obtain benefits that are not their due and shall not engage in any other behaviour that may harm the Company's image, both in relations with private parties and with representatives of the Public Administration in the performance of their duties.

GIFTS AND GIVEAWAYS

Only gifts, gratuities, benefits (both direct and indirect), giveaways, acts of courtesy and hospitality of modest value made occasionally within the framework of normal courtesy

relations and within the framework of local or international practices that meet the dual requirement of tenuousness (i.e. modest value²) and equality (i.e. same costs of gifts).

The Company shall refrain from making donations, gifts, acts of courtesy and hospitality; from authorising benefits (both direct and indirect) aimed at affecting the choices of the representatives of the Public Administration or even at advocating with its staff; from carrying out the conduct described above (or similar) at the request of the Public Official or the Person in Charge of a Public Service in order to obtain an undue advantage in its favour; or from giving gifts on its personal initiative or drawing from its own or company funds that were not previously allocated for that purpose.

RELATIONS WITH TRADE UNIONS AND SOCIAL ORGANISATIONS, POLITICAL PARTIES

The Company contributes to the economic well-being and growth of the community in which it operates. To this end, in the conduct of its activities, it is guided by respect for the local and national communities, favouring dialogue with trade unions and other associations.

The Company does not promote, nor has relationships with organisations, associations or movements that pursue, directly or indirectly, objectives that are prohibited by law.

The Company also condemns any form of participation in associations whose purposes are prohibited by law and contrary to public order and repudiates any conduct aimed even only at facilitating the activity or programme of organisations instrumental to the commission of crimes, even if such conduct is necessary to obtain a benefit.

Subject to local laws, each employee is free to be represented by a trade union or other representation.

With regard to the provisions set forth on gifts and/or giveaways to government officials and to the authorisation process, reference should be made to the Gift and Entertainment Policy. It should be noted in any case that, pursuant to art. 4 paragraph 5 of Presidential Decree of 62 of 16 April 2013, "gifts or other benefits of modest value means those of a value not exceeding, as a guideline, Euro 150, even in the form of a discount. The codes of conduct adopted by the individual administrations may provide for lower limits, up to the exclusion of the possibility of receiving them at all, depending on the characteristics of the institution and the type of tasks".

MEDIA RELATIONS MANAGEMENT

Relations with the press and the media are maintained exclusively by the company departments designated for that purpose. All external communications must be authorised in advance. Employees may only appear at meetings, gatherings or public events in a personal capacity; the company name and brand may not be used, unless expressly authorised.

INTERCOMPANY RELATIONS

Intercompany relations must be characterised by the utmost transparency and compliance with applicable regulations.

The Company ensures that the circulation of information in the context of intercompany relations takes place in accordance with the principles of truthfulness, loyalty, fairness, completeness, clarity, transparency, prudence, respecting the autonomy of each company and the specific fields of activity.

Existing and future business relations must and shall be duly formalised and conducted in accordance with the principles of fairness, effectiveness, economic congruity, consistency with market values and protection of respective interests.

MANAGEMENT OF ACCOUNTING AND TAX TRANSACTIONS AND INFORMATION

All actions, operations or transactions must be correctly registered in the company accounting system according to the criteria stated by law and the applicable accounting standards, and must also be duly authorised, verifiable, lawful, consistent and reasonable. Each accounting entry must accurately reflect the data provided in the supporting documentation.

The Company requires the utmost transparency in business transactions and relations with third parties, in full compliance with national and international regulations on combating money laundering.

All financial transactions must be adequately justified in the contractual relationships and must be carried out by payment methods that guarantee traceability.

In order to ensure the utmost transparency in the economic and financial management of the company, the Company prohibits the replacement or transfer of money, goods or other utilities deriving from unlawful activities; to carry out other transactions in connection therewith so as to hinder the identification of their unlawful origin; or to fictitiously attribute to others the ownership or availability of money, goods or other utilities.

The Company is committed to preventing and combating events related to the laundering of money from criminal activities and the receiving of goods or other benefits of unlawful origin.

COMPLIANCE WITH ANTI-TERRORISM LEGISLATION AND THE FIGHT AGAINST NATIONAL AND TRANSNATIONAL ORGANISED CRIME

The Company repudiates all forms of terrorism and adopts, within the scope of its activities, appropriate measures to prevent the danger of involvement in terrorist activities. To this end, the Company undertakes not to establish any working or commercial relationship with subjects, be they legal or physical persons, involved in acts of terrorism, and not to finance or in any way facilitate any such activities.

The Company repudiates any conduct aimed at promoting, setting up, organising, participating in, financing or otherwise facilitating the activities of criminal associations of any kind.

MANAGEMENT OF COMPANY ASSETS, PERSONAL INFORMATION AND COMPUTER DATA

USE OF COMPANY ASSETS AND RESOURCES

Company assets and resources must be used efficiently and in a manner that protects its value and solely for the purpose of achieving its corporate goals and objectives.

It is forbidden:

- to use corporate assets and resources for purposes contrary to the interests of the Company or unrelated to the employment relationship;
- to use corporate assets and, in particular, computer and network resources (e.g.
 Internet site or social network) for purposes contrary to mandatory provisions of the
 law, public order or morality, as well as to commit or induce the commission of crimes
 or any form of racial intolerance, xenophobia, glorification of violence, discriminatory
 acts or violation of human rights;
- to use audiovisual, electronic, paper or photographic recordings or reproductions of company documents, except where expressly authorised.

PROTECTION OF INTELLECTUAL PROPERTY

The Company requires compliance with national, EU and international regulations designed to protect industrial and intellectual property. The Company promotes the correct use, for any purpose and in any way, of brands, distinctive signs and all intellectual work of a creative nature, including data processor programs and databases, in order to protect the author's financial and moral rights.

To this end, it is forbidden to engage in any conduct aimed at counterfeiting, altering, duplicating, reproducing or disseminating, in any form or by any means, without the right to the work and without authorisation.

PROTECTION OF COMPANY AND CONFIDENTIAL INFORMATION

MANAGEMENT OF CORPORATE INFORMATION

The Company disseminates information on management policies and business activities that is true and in compliance with applicable laws, ensuring the accuracy of the information and disseminating it promptly, appropriately and fairly, while respecting the requirements of confidentiality.

All information, including advertising or promotional information, must be unbiased, clear and not misleading.

Disclosure of any corporate information to third parties is restricted to authorised corporate parties.

MANAGEMENT OF CONFIDENTIAL INFORMATION

The Company ensures the confidentiality of information in its possession and refrains from using confidential data, except in the case of express authorisation and, in any case, in strict compliance with current data protection legislation.

The Company prohibits any misuse of confidential information for the purpose of obtaining undue advantages.

The Recipients are required not to disclose information concerning the Company's technical and technological knowledge to third parties, since the *know-how* and intellectual property developed constitute a fundamental resource.

PREVENTION OF CONFLICT OF INTERESTS

In carrying out its business activities, the Company abstains from situations of conflict of interest.³

Recipients shall, in the performance of their duties or functions, pursue the general objectives and interests of the Company, refraining from activities, behaviours and acts that are in any case incompatible with the obligations related to the working relationship.

The Recipients must, therefore, avoid any situation that could set a personal interest against those of the Company or that could interfere with the ability to take, in an impartial and objective manner, decisions in the interest of the Company.

³ Conflict of interest refers to cases in which the Recipients pursue an interest other than the corporate mission or engage in activities that may, in any case, interfere with their ability to make decisions in the exclusive interest of the Company or they personally take advantage of business opportunities available to the Company.

In the event of a conflict of interest, even if potential, it is compulsory to act in a correct and transparent manner and to inform the competent company contact person without delay, complying with the decisions taken by the latter.

The Company takes all reasonable measures, appropriate to the nature, size, and complexity of its business, to identify, prevent, or otherwise manage conflicts of interest that may arise with or between customers.

SANCTIONS CONSEQUENCES

Observance of the principles of this Code of Ethics must be considered an essential part of the contractual obligations of all relations entered into by the Company with the Recipients, pursuant to the applicable law.

Any breach of the provisions set forth in the Code of Ethics by the Company employees may constitute a breach of the obligations of the employment relationship or a disciplinary offence, in accordance with the applicable regulations, art. 7 of Law no. 300/1970 as well as the applicable National Collective Agreement, and must be handled in compliance with the provisions of the Disciplinary System set out in the 231 Model adopted by the Company (to which full reference should be made).

Compliance with the principles of this Code is an essential part of the contractual obligations undertaken by all those who have – in various capacities – relations with the Company. Therefore, violation of the provisions of the Code of Ethics may constitute a breach of contract, with all legal consequences up to the termination of a contract and consequent compensation for damages.

REPORTING

The task of supervising the observance of this Code of Ethics (an integral part of Model 231) is entrusted to the appointed Supervisory Body pursuant to Legislative Decree 231/2001.

The Recipients are required to promptly report any violation or alleged violation of the provisions of this Code of Ethics of which they become aware in the course of their work activities or in the context of their existing relations with the Company, according to the methods and in compliance with a specific policy as set forth in Legislative Decree 24/2023 "implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of October 23, 2019 on the protection of persons who report breaches of Union law and on provisions concerning the protection of persons who report breaches of national laws". Violations or alleged violations of the provisions of the Code of Ethics must be reported in accordance with the aforementioned policy.

The *Whistleblowing Reporting Manager* is required to promptly inform the Supervisory Body – in accordance with the procedures set out in the *Whistleblowing Policy* on the transmission of whistleblowing report– any reports of unlawful conduct relevant under Legislative Decree no. 231/2001, or any violations of Model 231 (of which this Code is a part).

The Supervisory Body shall process the reports falling within its competence and may summon, if it deems it appropriate, the reporting person in order to obtain further information, ensuring the necessary confidentiality of his or her identity at all the various stages of the processing of the report, and shall also carry out all the checks and investigations necessary to ascertain the merits of the report and its relevance under Legislative Decree 231/2001.

Having ascertained the relevance of the report under Legislative Decree 231/2001 and that the report is not manifestly unfounded, or where the report is manifestly unfounded and made with wilful misconduct or gross negligence on the part of the person making the report, the Supervisory Body shall proceed in accordance with the provisions of the applicable policy.

When dealing with reports of breaches of the Code of Ethics, the Supervisory Body guarantees the utmost confidentiality of the identity of the reporting person, the reported person and the persons involved.

In any case, the whistleblower shall not suffer any retaliatory action (disciplinary sanctions, demotion, suspension, dismissal, etc.) nor shall he/she be discriminated against in any way in his/her employment treatment, for having reported in good faith an actual or alleged breach of the Code of Ethics.

APPROVAL AND AMENDMENT OF THE CODE OF ETHICS

This Code of Ethics has been approved by the Board of Directors.

Any amendments and/or updates to the Code of Ethics must be approved by the Board of Directors and promptly communicated to the Recipients.



Pall Italia S.r.l.

Emilia Street no. 26 – Buccinasco (MI)