

PININFARINA SPA CODE OF ETHICS

1. PREAMBLE and SCOPE of APPLICATION

With a history dating back to 1930, the Pininfarina Group (hereinafter also “Pininfarina” or the “Group”) has evolved from an artisan company into an international group able to position itself as a global partner for the automotive industry. With offices in Italy, Germany, China and the United States, today it focuses on all the traditional activities aimed at providing automakers with comprehensive services: design, engineering, product development, testing, prototype building, applied research into sustainable mobility. The enhancement of the brand, its true hallmark, is expressed in the creation of exclusive models or limited-series cars thanks to unique craftsmanship, honed over more than 90 years of activity. Since 1986, moreover, the Group has also operated with a specific focus on product and interior design, architecture, yachting and aeronautics. Over the years, the Pininfarina Group has been able to build a solid public image reputation, which it deems appropriate to safeguard and promote also through the adoption of this Code of Ethics (hereinafter also the “Code”), which is substantially consistent with the ethical and corporate conduct rules issued and disseminated by the Company since 1993.

With this Code of Ethics, the Pininfarina Group intends to define the set of values and general principles of behavior and conduct, relevant to proper functioning, reliability, compliance with laws and regulations, as well as the reputation of the Group itself. Among other things, it represents the first and fundamental element of the Company’s organizational and management model, pursuant to and for the purposes of Legislative Decree (D.Lgs.) 231 of 2001.

This Code is addressed to all members of the management and supervisory bodies, employees, collaborators, executives, suppliers of professional goods and services, consultants, agents, commercial intermediaries and, more generally, to all those who operate in the name of and/or on behalf of the Group or who interact with the Group, in any capacity, without distinctions or exceptions (also referred to as “Recipients”).

A) Contractual value of the Code

A breach of the principles and contents of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, or a contractual breach in the case of non-employee addressees, with all legal consequences, including with regard to the continuation of the employment or partnership relationship, and may entail compensation for the resulting damages.

B) Compliance with the Code of Ethics and duty to report possible violations

The Code is made available to the Addressees—who are required to be familiar with its principles and contents, as well as the relevant reference procedures governing the roles and responsibilities held—in accordance with applicable laws and internal regulations.

All Addressees are required to:

- refrain from conduct contrary to such principles, provisions and procedures;
- carefully select, within one's remit, one's own staff and direct them to fully comply with the Code;
- request from third parties with whom the Group engages confirmation that they have taken note of the Code.

Pursuant to art. 6, paragraph 2-bis of Legislative Decree 231/2001, as amended by Legislative Decree 24/2023 (so-called Whistleblowing Decree), the Company has established the internal reporting channels referred to in art. 4 of the aforementioned decree, entrusting their management to a specific Ethics Committee, appointed pursuant to art. 4, paragraph 2.

The Reports Manager consists of three members: two internal senior managers and an external consultant - specifically trained and authorized to manage the Reports and process the related personal data.

In particular, the Channels allow the persons expressly identified by the Whistleblowing Decree and the Whistleblowing Procedure (by way of example: employees, collaborators, shareholders, consultants, etc.) to submit, in order to

safeguard the integrity of the Company, reports concerning unlawful conduct relevant under Legislative Decree 231/2001 or breaches of the Model, as well as reports concerning breaches of European Union law and the national implementing legislation referred to by the Whistleblowing Decree, all of which they became aware of in the course of their work context.

Reports of any violations of this Code may be communicated through the following methods:

- in written form

- o through the Whistleblowing Platform called My Whistleblowing, safeguarded by appropriate security measures (in particular, through the use of encryption tools) to protect the confidentiality of the identity of the Reporting Parties, the Reported persons, the persons in any event mentioned in the Report, as well as the content of the Reports and the related documentation;
- o by hard-copy mail, by correspondence addressed confidentially to the "Reports Manager", to be sent to Pininfarina's premises, in compliance with the method indicated in the Whistleblowing Procedure;

- orally – through the possibility to record a voice message via the My Whistleblowing Platform and/or by requesting a direct meeting, both also safeguarded by confidentiality protection measures.

All information relating to the identification of Reporting Persons and the breaches that can be reported through the Channels and how to access them, the prerequisites for making internal and external Reports, and the process for handling Reports, is set out in the Whistleblowing Procedure, published on the Company's website and posted at the Company's premises and, in any event, accessible to potential Reporting Persons.

2. FUNDAMENTAL PRINCIPLES AND VALUES

This Code of Ethics is intended as a reference model for all those who work for the Pininfarina Group, aligning their conduct with the already shared principles of loyalty and honesty, and with which all Companies belonging to the Group must comply.

Compliance with the law, regulations and the provisions of the Articles of Association, ethical integrity and fairness are a constant commitment and duty of the entire Group and characterize the conduct of its whole organization.

The Group's main corporate governance rules are set out in the Corporate Governance Code of Borsa Italiana S.p.A., to which Pininfarina S.p.A. adheres and which is hereby referred to insofar as may be necessary.

The Group is committed to maintaining and strengthening a governance system aligned with international best practice standards, capable of managing the complexity of the situations in which it operates and the challenges to be addressed for sustainable development.

Systematic forms of Stakeholder engagement are adopted, extending the dialogue on sustainability and corporate responsibility issues.

The conduct of the Group's business and corporate activities is carried out within a framework of legality, integrity, transparency, and in full compliance with the rules designed to protect competition.

C) Legality

Legality is considered a fundamental value in carrying out the Group's own activities. The Group operates in full compliance with the laws in force in the countries in which it operates and intends to behave in ways that do not undermine its professional and moral reliability. The Group Companies, and more generally all Addressees, will not begin or continue any relationship with anyone who is unwilling to align with these principles.

D) Integrity and transparency

All activities are guided by the principles of integrity and transparency and are

carried out with loyalty and a sense of responsibility, fairness and good faith. The Group is committed to ensuring completeness, accuracy, consistency and timeliness in the management and communication of corporate information, thus avoiding misleading conduct from which an undue advantage could be gained.

E) Innovation, Purity and Elegance

Drawing on more than 90 years of experience and creativity, the Pininfarina Group is able to provide competitive products and services based on the values that have always characterized the brand: innovation, purity and elegance. Pininfarina means the centrality of design, an aesthetic sense capable of creating timeless beauty, a constant drive for innovation, the strength of a tradition that brings together industry, technology and stylistic research, the ability to interpret the customer's needs without altering the brand's identity, and a propensity for long-term collaborations.

F) Sustainability

The Pininfarina Group steers its activities toward a long-term vision based on environmental, social and economic sustainability. These principles guide strategic choices, the approach to innovation and relationships with all stakeholders, helping to define a responsible, future-oriented development model.

Obtaining UNI EN ISO 14001:2015 certification for the production sites in Cambiano and Grugliasco is tangible evidence of the intention to responsibly oversee the relationship between production activities and environmental protection.

The Group has further structured its sustainability journey through the adoption of an ESG Policy, published on the corporate website and approved by the Board of Directors, which reiterates its commitment to integrate environmental, social and good governance principles into the business model. This Policy reaffirms the intention to contribute to fair, inclusive development that respects the planet, and defines a coherent reference framework for managing ESG topics across all business processes.

The Policy incorporates and explicitly refers to the main international references and

standards on human rights, working conditions, social equity, and global sustainability, including:

- The Universal Declaration of Human Rights,
- Core conventions of the International Labour Organization (ILO),
- The United Nations 2030 Agenda and its 17 Sustainable Development Goals (SDGs).

3. STANDARDS OF CONDUCT IN BUSINESS MANAGEMENT

G) Conflicts of interest

In carrying out each activity, the Recipients must act to prevent situations of conflict of interest, whether actual or even merely potential, from arising. In addition to the cases defined by law and by internal regulations, a conflict of interest is also deemed to exist where a staff member acts to satisfy an interest other than that of the company in order to derive a personal benefit.

H) Anti-Corruption Safeguards

The Pininfarina Group reiterates its unwavering commitment to preventing and combating all forms of corruption, in line with the values of legality, integrity, and transparency that define its identity and the way it operates. All those who act, in any capacity, in the name of or on behalf of the Group are required to maintain conduct guided by fairness, equity, and independence of judgment, avoiding behavior that could, even if only potentially or apparently, generate undue advantages or situations that undermine the impartiality of decisions.

It is prohibited to promise, offer, grant, solicit or accept money, benefits, gifts, hospitality or anything else of value that may influence, or appear likely to influence, the independence of judgment or to favor preferential treatment. Likewise, any conflict-of-interest situations must be promptly identified, transparently disclosed and managed by abstaining from the decisions involved, when necessary.

The Group requires that all decision-making processes be traceable, documented and verifiable, and that suppliers, consultants, business partners and other third

parties with whom the Group works comply with similar principles of integrity, fairness and legality.

I) Accounting information

The Recipients undertake to ensure that every operation and transaction is properly recorded, authorised, auditable, legitimate, and that it is possible to document and ensure the verification of the decision-making and authorisation process; this both to comply with the applicable accounting regulations and to ensure full compliance with the tax regulations in force.

In addition, the utmost truthfulness, transparency and completeness of the financial information produced is ensured.

J) Accuracy of financial flows

Any transaction that could entail even the slightest possibility of the Group's involvement, even in an associative form, in activities involving handling of stolen goods, money laundering or self-laundering, or the use of assets or money of illicit origin, is prohibited.

The Company condemns any form of crime, whether organized or not. In this regard, the Company specifies that it requires all Recipients to act with diligent conduct in order to prevent the risk of criminal infiltration.

Furthermore, the Company will proceed, with the utmost care, to verify that its business counterparties (suppliers, consultants, contractors, customers, business partners) meet the requirements of integrity and reliability, and should there be even a single suspicion of membership in, or association with, criminal organizations, the relationship will not be established and, if already in place, will be terminated immediately.

Given the Group's international nature, both in terms of its shareholder structure and its target markets, Pininfarina exercises the utmost care to avoid the possibility of being implicated in the commission of offences abroad or, in any event, of a "transnational" nature, also in light of the particular practices and customs in place in certain countries regarding the way business is conducted.

The Group manages financial flows by ensuring full traceability of transactions, retaining appropriate documentation and always within the limits of the delegations and powers assigned to each person vested with adequate authority. The available information (including financial information) on business counterparties, consultants, suppliers and third parties with whom the Group interacts is always verified in advance, in order to ascertain the moral integrity, respectability and lawfulness of such third parties.

K) Protection of industrial and intellectual property

The Group requires all Recipients to act in compliance with the industrial and intellectual property rights legitimately held by third parties, in accordance with the laws, regulations and conventions, whether at EU and/or international level, that protect such rights.

All Recipients are required to safeguard, as a fundamental part of the organization's assets and a primary driver of value creation, the confidential information in their possession and the industrial property rights relating to ideas developed within the organization.

The use of advanced technologies, including Artificial Intelligence systems, must respect the intellectual property rights of the Group and of third parties, as well as the internal policies relating to the management and retention of digital information.

Any content generated using company IT tools, including creative digital content, is to be considered the property of the Group and must be handled in accordance with the confidentiality procedures in force.

L) Company assets

Each Recipient is required to use the company assets entrusted to them with due care and to behave responsibly in order to safeguard those assets.

Company assets must be used appropriately and in line with the company's interests, avoiding any improper use, including by third parties.

M) Confidentiality of information and personal transactions

The Group's activities constantly require the acquisition, retention, processing, communication and dissemination of information, documents and other data relating to negotiations, administrative proceedings, financial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) which, under contractual agreements, may not be disclosed externally, or the inappropriate or untimely disclosure of which could harm the company's interests.

Without prejudice to the transparency of the activities carried out and the information obligations imposed by the applicable provisions, staff are required to ensure the confidentiality called for by the circumstances with respect to any information learned in the performance of their job function.

The information, knowledge and data acquired or processed during one's work or through one's duties belong to the Company and may not be used, communicated or disclosed without specific authorisation from the supervisor in a managerial position, in compliance with the specific procedures.

N) Use of information systems

The spread of new IT technologies exposes the Company to ongoing risks of involvement both of a financial nature and in terms of civil and/or criminal liability, also creating, at the same time, potential image and security issues.

In the same way, employees may also incur the same liabilities. Therefore, the use of the Company's IT and telematics resources must always be guided by the principles of diligence and fairness; these attitudes are intended to underpin every act or conduct carried out within the context of the employment relationship.

The Group promotes a culture of cybersecurity and requires all Recipients to adopt diligent behavior to prevent unauthorized access, cyberattacks, the loss or compromise of data and information. Any anomalies, vulnerabilities, incidents, or suspected security breaches must be reported promptly in accordance with the established procedures.

The proper use of information systems, together with the other procedures in force,

is an integral part of each person's contractual obligations, which every employee must comply with scrupulously. In any event, the use of electronic media must always be guided by the principle of making proper use of working time, in line with each person's contractual and professional-ethics obligations.

The Group encourages the use of innovative technologies, including Artificial Intelligence-based tools, ensuring that such solutions are adopted in compliance with the principles of fairness, transparency, security, protection of personal data, and non-discrimination.

Use shall take place in compliance with the applicable legislation, including, inter alia, the requirements of Regulation (EU) 2024/1689 ("AI Act"), adopting a risk-based approach and proportionate organizational, technical and procedural safeguards.

The use of technological or algorithmic tools that may produce improper or manipulative effects, harm people's dignity, or contravene applicable laws is prohibited.

O) Privacy protection

The Group undertakes to protect information relating to its personnel and third parties, generated or acquired internally and in business relationships, and to prevent any misuse of this information.

The Group intends to ensure that the processing of personal data carried out within its facilities takes place in compliance with fundamental rights and freedoms, as well as the dignity of data subjects, as provided for by the applicable legislation.

The processing of personal data must be carried out lawfully and fairly and, in any case, only data necessary for specific, explicit and legitimate purposes are collected and recorded, in strict compliance with the requirements of the applicable regulations, including the European regulation on the processing of personal data (GDPR).

Access to company information is permitted only if authorized and according to the so-called need-to-know principle; processing is carried out exclusively through

authorized tools and channels, ensuring integrity, availability and confidentiality. The use of IT systems and networks is allowed solely for work purposes; the installation or introduction of unauthorized hardware/software is prohibited.

P) Environmental protection

Pininfarina considers the environment and workplaces as a system to be preserved and works to ensure that facilities, production and non-production processes, and services do not cause significant environmental impacts and guarantee the protection of workers' health and safety.

The Group recognizes the importance of the environment on a par with productivity and profitability and is committed to effectively implementing every action aimed at safeguarding it and preventing pollution.

Q) Health and safety

Pininfarina considers people's health and psychophysical integrity and, more generally, workplace safety as fundamental values to be safeguarded and preserved. Therefore, the Company's primary objective is to ensure a work environment free of hazards to health and safety and to protect its human resources, constantly pursuing every synergy within the Group and with third parties involved in various capacities in the Company's activities: customers, suppliers, partners.

In this regard, for many years now Pininfarina has implemented a specific structure, dedicated exclusively to the management and ongoing maintenance of a structured Integrated Environmental and Safety Management System, in line with the best international benchmark standards and which, among other things, carries out technical and organizational actions based on the following principles:

- the assessment of all health and safety risks and the adoption of a systematic approach to eliminate them at the source or, where objectively impossible, mitigate them to a level deemed tolerable;
- the adoption of the best technologies and working methods geared toward continuous improvement.

Pininfarina furthermore, undertakes to develop, consolidate and spread a strong safety culture across its entire corporate scope.

R) Gifts, presents and other forms of benefits

The Group condemns any conduct carried out by the Recipients, including those who perform activities for or on behalf of the Group, aimed at promising, offering, paying or accepting, directly or indirectly, money or other benefits for the purpose of obtaining or retaining business or securing an undue advantage in relation to business activities. Business courtesies are permitted provided they are of modest value or, in any case, such as not to compromise the integrity or reputation of either party, nor such as to be interpreted by an impartial observer as intended to obtain undue advantages and/or in an improper manner. In any case, this type of expenditure must always be authorized by the position defined by internal procedures and properly documented.

S) Political and trade union organizations

The Group does not provide contributions, direct or indirect, in any form, to political parties, movements, committees and political and trade union organizations, or to their representatives and candidates.

4. PRINCIPLES OF CONDUCT IN RELATIONS WITH STAKEHOLDERS

T) Employees and collaborators

The Pininfarina Group recognizes the importance of its employees and collaborators as one of the fundamental factors for achieving corporate objectives and adopts selection, development, appraisal and training procedures and methods aimed at ensuring the utmost fairness and equal opportunities, avoiding any form of discrimination on grounds of gender, ethnicity or other reasons.

The Pininfarina Group recognizes the value of diversity as a driver of growth and innovation and promotes an inclusive work environment in which each person can express their abilities and contributions. The selection, development and evaluation processes for human resources are aimed at promoting equal opportunities and enhancing skills, avoiding bias or

prejudices linked to personal, cultural, generational or other characteristics.

The Group encourages conduct based on respect, collaboration and listening, and opposes any form of offensive or discriminatory behavior. Recipients are required to use language and adopt an attitude consistent with these principles, actively contributing to a positive and respectful work climate.

The Group considers unacceptable any form of violence, harassment, exploitation, or unwanted behavior that violates the dignity of the person at whom such conduct is directed. Accordingly, any form of exploitation and/or sexual harassment is prohibited, as is harassment related to personal or cultural differences, political opinions, and religious beliefs. Likewise, it prohibits all Group Companies, both in Italy and abroad, from any form of labor exploitation and, in particular, child labor.

The Group ensures safe and healthy working environments and working conditions that respect individual dignity. In particular, special attention is paid to selection and hiring policies, including with a view to avoiding any form of discrimination on racial as well as gender grounds, ensuring equal opportunities and equal treatment while at the same time ensuring transparent processes that comply with laws and regulations.

The Group firmly condemns any form of racism or xenophobia. Likewise, it is strongly opposed to any form of labor exploitation, including in cases of unlawful labor intermediation.

U) Shareholders

One of the Group's objectives is to enhance the value of its shareholders' investment by pursuing a development and management strategy capable of ensuring, over time, satisfactory economic results and the preservation of the company's assets.

Recipients are required to ensure the utmost transparency and timeliness of the information provided to shareholders, in compliance with the applicable regulations.

V) Customers

Meeting customer requests and establishing constructive relationships are fundamental objectives, and such relationships must be managed impartially, in compliance with contracts and pre-established quality standards, with a high degree of professionalism, helpfulness, courtesy and cooperation, in order to provide them with the highest level of service.

Recipients are required to ensure adequate quality and safety standards for their products, periodically monitoring perceived quality and full compliance with what is set out in the quality and safety standards.

W) Suppliers

Supplier selection and the purchase of goods and services are carried out on the basis of objective assessments of expertise, competitiveness, quality, fairness, respectability, reputation and price.

Procurement processes are geared toward seeking maximum value and providing equal opportunities for every supplier.

The Recipients, with regard to supplier search and selection processes, must act on the basis of objective and documented criteria, assessing the performance of the services and products offered in line with the principles of quality, competitiveness, and technical-professional suitability.

X) Relations with the Public Administration and Supervisory Bodies

Recipients are required to conduct dealings with the Public Administration and Supervisory Bodies, including those external to the Company, in accordance with principles of fairness and transparency, in order to ensure clear conduct that cannot be interpreted by the parties involved as ambiguous or contrary to the applicable laws and regulations. Dealings with the Public Administration and Supervisory Bodies, including those external to the Company, must be handled only by employees and collaborators delegated to do so. It is prohibited to prevent or otherwise hinder the performance of the control or audit activities legally assigned to the shareholders, or to other corporate bodies and/or other parties.

Y) Media relations and external communications

The Group is committed to establishing dialogue and relationships with all categories of shareholders, with institutional and retail investors and, more generally, with the financial community. Recipients undertake not to disseminate false news or information intended to mislead investors and/or cause a significant alteration in the price of financial instruments and/or harm competing companies, as well as to comply with corporate procedures regarding the handling of inside information.

The Group's external communication and disclosure of news, information and data are conducted in compliance with the right to information and are reserved exclusively for the corporate functions entrusted with this task. Under no circumstances is it permitted to disclose false or misleading information, news or comments. Relations with the media, including institutional media outlets, are managed exclusively by individuals within the Group who have been expressly delegated to do so.

The Group recognises the role of digital platforms and social media in disseminating information and requires Recipients to use these tools responsibly and with awareness.

Publishing or sharing online, including on personal profiles, confidential information, company data, unverified content, or content that could potentially harm the Group's reputation is prohibited. Any online communication that could be perceived as relating to the Group must comply with the principles of fairness, transparency, and protection of the corporate image.