

Contents

Introduction.....	2
1. Sphere of application and addressees	2
2. Ethical principles.....	3
2.1. Application of the ethical principles: obligations of the addressees	3
2.2. Value of the person and of human resources	4
2.3. Confidentiality	5
2.4. Correctness and transparency of accounting and internal control	5
2.5. The fight against money laundering	6
2.6. Environmental Responsibility	6
3. Relations with third parties	6
3.1. Relations with customers	7
3.2. Relations with suppliers and external consultants	7
3.3. Relations with the public sector	7
3.4. Relations with the judiciary and other institutional authorities.....	8
3.5. Relations with political organizations and trade unions.....	8
3.6. Relations with other interlocutors.....	8
3.7. Sponsorship	8
3.8. Relations with shareholders and operations with related parties.....	8
4. External communications.....	9
5. Violations and sanctionatory consequences	9
6. Supply from Sanctioned Countries.....	10
6.1. Compliance with Sanctions Legislation	10
6.2. Procedures and Controls	10
6.3. Staff Training and Awareness	10
6.4. Reporting and Auditing	11
6.5. Policy Review	11
6.6. Conclusion	11
7. Approval of the Code of Ethics and related amendments	11

Introduction

ALPINOVO Partners GmbH has always based the conduct of its activities on principles of ethical integrity. In furtherance thereof, ALPINOVO Partners GmbH considers it appropriate to provide the Company itself, with a code (hereinafter “Code of Ethics”) that expresses these values and establishes the principles and rules of conduct deriving from them. The corporate bodies, the management, the employees, the external collaborators and any other individual or entity that co-operates with the ALPINOVO Partners GmbH.

The Code of Ethics of ALPINOVO Partners GmbH, therefore, comprises the principles and the general rules of conduct which must be observed in order to guarantee the good functioning, reliability and reputation of ALPINOVO Partners GmbH and of the companies directly or indirectly affiliated to the same.

ALPINOVO Partners GmbH is particularly concerned to promote the application of the principles contained in the Code of Ethics to its activity, in the conviction that ethics in the conduct of business is at the basis of the success of the enterprise and represents the best expression of its image, an element which is a primary and essential value.

1. Sphere of application and addressees

This Code of Ethics is addressed to all corporate bodies and the components of the same, to the management, the employees, the external collaborators, the consultants and assistants of any kind, the agents, proxies and any other entity that may act in the name and on behalf of ALPINOVO Partners GmbH and, in general, to all those with whom ALPINOVO Partners GmbH may come into contact in the course of their activity (hereinafter the “Addressees”). This includes a commitment to environmental responsibility, where we strive to minimize our environmental impact and continually improve our environmental performance as an integral part of our business strategy and operating methods.

ALPINOVO Partners GmbH considers compliance with the laws and regulations applicable in all the countries in which it operates, and correctness and transparency in the conduct of business, as an essential principle of its activity.

Consequently, ALPINOVO Partners GmbH fosters the creation of an environment characterized by a strong sense of ethical integrity, in the conviction that this also makes a decisive contribution to the efficacy of the policies and the systems of control.

More specifically, the sole administrator of ALPINOVO Partners GmbH is bound to take inspiration from the principles of the Code of Ethics in establishing the corporate objectives, in proposing investments and in implementing projects, and in any decision or action whatsoever relating to management.

Similarly, in materially implementing the management activities of ALPINOVO Partners GmbH, the directors and the corporate function managers must take inspiration from the same principles, both internally – thus reinforcing cohesion and the spirit of reciprocal collaboration – and in relation to third parties, with the explicit prohibition on resorting to illegitimate favoritism, collusion, corruption and/or the solicitation of personal advantages for oneself or for others.

ALPINOVO Partners GmbH undertakes to ensure the maximum dissemination of this Code of Ethics, preparing any instruments that may appear useful for fostering knowledge and performing a process of awareness-raising regarding its contents, as well as constantly monitoring the degree of observance within the Group itself, and finally to take care of the updating in line with the organizational, commercial and financial developments of the Group. This includes the promotion of environmental awareness and adherence to our environmental policies and standards.

The Addressees must therefore contribute actively to the implementation of the Code of Ethics and report any problems or deficiencies to ALPINOVO Partners GmbH’s Supervisory Body. This includes reporting any

environmental concerns or potential violations of our environmental policies and standards to relevant authorities and bodies.

2. Ethical principles

ALPINOVO Partners GmbH considers the respect for the ethical principles set forth in the present Code of Ethics to be an essential condition for the achievement of the primary objective of the ALPINOVO Partners GmbH, consisting of the creation of value for its shareholders, for those who work in the ALPINOVO Partners GmbH, for the customers and for the community as a whole. This is the direction in which the industrial and financial strategy and the operational conduct is oriented, inspired by transparency

and efficiency in the utilization of resources. In the achievement of its objectives, ALPINOVO Partners GmbH adheres to the following ethical principles (hereinafter also the “Principles”):

- Compliance with the legislative and regulatory provisions in all countries in which the ALPINOVO Partners GmbH operates;
- Legitimacy, loyalty, correctness, transparency; confidentiality;
- Respect for the value of the person and the human resources;
- Respect for competition, as a crucial instrument for the development of the economic system;
- Respect for the environment and raising awareness regarding environmental protection.

2.1. Application of the ethical principles: obligations of the addressees

The directors, auditors, managers and heads of departments and/or divisions of ALPINOVO Partners GmbH are required to comply with the present Code of Ethics and to conform their activities to values of loyalty, honesty and good faith, correctness and integrity. They are required to abstain from any activity which may be considered, even potentially, in conflict with the interests of ALPINOVO Partners GmbH, making timely communication to ALPINOVO Partners GmbH’s Supervisory Body, for the necessary appraisal, of the emergence of a personal interest in the performance of the corporate activity.

- The employees and collaborators, contributing to the achievement of the corporate purpose, must work with professional rigor, loyalty, honesty and good faith, correctness, commitment and reciprocal spirit of collaboration.
- The relations between employees of whatever level, and between them and the third parties with whom they come into contact in the course of the working activities performed, must be marked by criteria of collaboration, loyalty, and reciprocal respect.
- All actions, operations, negotiations and, more generally, any activity performed by employees and collaborators must comply with the rules of transparency, completeness and truthfulness of the information, as well as with the corporate procedures.

More specifically, employees and collaborators are required to:

- Know and comply with the internal procedures in respect of permits, holidays, expense refunds, ensuring in the latter case to supply adequate documentation;
- Know and implement all the corporate provisions on regarding the security and dissemination of the information concerning the ALPINOVO Partners GmbH and its competitors;
- Utilize the corporate assets with diligence and solely for purposes connected with the performance of the tasks entrusted to them;
- Utilize the information systems with care, with an absolute prohibition on tampering with the data contained in the same;
- Not utilize the name or reputation of the ALPINOVO Partners GmbH for personal ends;

- Diligently observe the provisions of the present Code of Ethics, abstaining from any conduct in violation of the same;
- Offer the utmost collaboration in the ascertainment of possible and/or alleged violations of the present Code of Ethics;
- Inform the third parties who enter into relations with the Group of the provisions of the Code of Ethics, requesting them to abide by the same.

2.2. Value of the person and of human resources

ALPINOVO Partners GmbH promotes the value of the human person through the respect for physical, cultural and moral integrity, protecting its own employees and collaborators from discriminations on ground of nationality, race, ethnic group, religious belief, political and trade union affiliation, language, age, gender and sexuality. In this sense, the Addressees must actively collaborate to maintain a climate of reciprocal respect for the dignity and competencies of each individual.

ALPINOVO Partners GmbH considers its own employees and collaborators a precious and indispensable resource for its very existence and for its future development. It considers essential to ensure management uniformity and consistency in all the companies and countries where ALPINOVO Partners GmbH operates, in compliance with local culture and laws.

ALPINOVO Partners GmbH pursues the excellence and valorization of the spirit of innovation, in accordance with the limits of responsibility of each individual and, at the same time, promotes people's involvement in their own professional growth project. Management and employees are encouraged to assume responsibilities and to work to win challenges and achieve corporate objectives. ALPINOVO Partners GmbH's entrepreneurial culture recognizes, promotes and rewards individual pro-activeness and teamwork.

In order to valorize the skills and competencies of its own employees, the ALPINOVO Partners GmbH adopts criteria of merit and guarantees equal opportunities to all, without discrimination of any kind, such as:

- Personnel selection and assessment are performed on the basis of objective criteria founded on the correspondence of professional profiles and candidates' competencies with corporate needs, ensuring candidates equal opportunities;
- The information collected within the scope of the selection process is strictly related to the verification of the professional profile being sought, respecting the private sphere of candidates and their personal opinions;
- The personnel are recruited in conformity with the types of contract envisioned by the laws in force in the countries where the Group operates and by any national labor agreements if applicable;
- The attribution of tasks is defined considering the competencies and skills of the individuals, on the basis of the requirements of the companies of ALPINOVO Partners GmbH and of the professional growth of its own employees;
- The Group's management, training and development policies are aimed at supporting employees during their professional growth path and at constantly updating their managerial and technical skills in order to allow individuals to best perform their roles and to achieve corporate objectives;
- The remuneration system is defined on the basis of the role of employees and of the required skills and competencies, as well as of the results achieved and of the continuous and systematic interaction with the external reference market;
- The collection of information, and the collection and production of documents during the selection and management process, as well as their preservation on paper or computer support are in compliance with privacy laws in force in the various countries.

- ALPINOVO Partners GmbH guarantees working conditions that respect the dignity of the person, and in this sense censure any conduct that is damaging or discriminatory towards the person, even in relation to his or her convictions and preferences, and expressly condemn any form whatsoever of psychological, physical and sexual harassment.
- ALPINOVO Partners GmbH exerts themselves to embed a culture of health and safety for the workers in the workplace, fostering risk awareness and stimulating individual responsibility.
- ALPINOVO Partners GmbH acts towards its employees and collaborators in complete compliance with the provisions of local laws and regulations applicable in the various countries.

2.3. Confidentiality

In compliance with individual local laws in the case of foreign companies, ALPINOVO Partners GmbH protects the personal data processed in the framework of its activities so as to avoid improper or even illegal use of the same, adopting to this end specific procedures aimed at:

- Adequate information for the data subjects;
- Acquisition of the consent of the data subjects where necessary.

ALPINOVO Partners GmbH applies and constantly update policies and specific procedures for the protection of information.

Each addressee must moreover adopt the utmost confidentiality in his or her conduct, even outside working hours, in order to protect the technical, financial, legal, administrative, personnel management and commercial know-how of the company.

Moreover, all those who, as a consequence of the performance of their duties, have at their disposal confidential and significant information, are bound to avoid any improper use or undue dissemination of such information.

More specifically, each Addressee is bound:

- To process only the data and information necessary for the purposes of the area in which they perform their activity;
- To communicate the data and information in compliance with corporate procedures in force;
- To conserve the data and information so that the same are inaccessible to unauthorized entities.

2.4. Correctness and transparency of accounting and internal control

In its bookkeeping, ALPINOVO Partners GmbH maintains strict compliance with the applicable legislation and regulations regarding the drafting of the financial statement, and more generally, the obligatory management and accounts documentation.

The accounting records of the management and the corporate information and data are supplied to third parties in compliance with criteria of transparency, correctness, accuracy and completeness.

All actions, operations and transactions must be correctly registered in the corporate accounting system in line with the criteria laid down by law and the applicable accounting principles and must, moreover, be duly authorized, verifiable, legitimate, consistent and congruent in compliance with internal procedures.

The Addressees are bound to provide the utmost collaboration so that the management affairs are correctly and rapidly recorded in the corporate accounts, and to conserve all the appropriate supporting documentation so as to render it easily available for consultation by the entities appointed to supervision and control.

ALPINOVO Partners GmbH requires and promotes full compliance with the processes of internal control as a tool for the improvement of corporate efficiency.

The internal control system consists of the activities of control performed by the individual corporate functions on their own processes in order to protect the corporate assets, effective management of

corporate activities and provide clear information on the equity, economic and financial status of the ALPINOVO Partners GmbH, and of the activities aimed at the identification and containment of corporate risks.

The Addressees are bound, to the extent of their competence, to collaborate actively in the correct and efficacious functioning of the system of internal control.

The appointed corporate functions are guaranteed free access to the data, the documentation and any other information pertinent to the performance of the activities of control.

2.5. The fight against money laundering

Compliance with the national and international provisions for the prevention of money laundering and the responsible handling of precious metals are of particular importance to the ALPINOVO Partners GmbH. ALPINOVO Partners GmbH has therefore issued to all employees binding guidelines on the prevention of money laundering and the compliance with the Swiss Anti-Money Laundering Act (AMLA). (Internal regulations for the fight against money laundering and compliance of AMLA).

In our continuous efforts for a rigorous compliance with the “Best Practices” regarding the commencement and development of business transactions, ALPINOVO Partners GmbH pursues a risk assessed “Know your customer” business policy. In addition ALPINOVO Partners GmbH initiates the dialogue with all relevant partners, amongst which also non-governmental organizations (NGO).

2.6. Environmental Responsibility

ALPINOVO Partners GmbH acknowledges the importance of environmental protection and sustainability. We are committed to operating our business responsibly and in compliance with all environmental laws, rules, and regulations in the countries in which we operate. We strive to minimize our environmental impact and continually improve our environmental performance as an integral part of our business strategy and operating methods.

We believe that a sound environmental policy contributes to our competitive strength and benefits our customers, shareholders, and employees by enhancing overall productivity and company morale. We recognize that the long-term, sustainable success of our business is directly linked to the natural environment.

We are committed to reducing waste and pollutants, conserving resources, and recycling materials at every stage of the product life cycle. We will also ensure that our suppliers and partners comply with this policy and support them in their efforts to become more sustainable.

We will continuously improve our environmental performance by setting and then working towards quantifiable goals that reduce the environmental impact of our activities. We will regularly review and report on our progress towards these goals.

We encourage all employees, customers, suppliers, partners, and contractors to join us in our efforts to protect the environment, and we encourage any suggestions for further improvements in our environmental policy.

3. Relations with third parties

ALPINOVO Partners GmbH is particularly attentive to developing a relationship of trust with all its potential interlocutors.

In the performance of its activities, ALPINOVO Partners GmbH adheres to principles of loyalty and correctness, requiring honest, transparent and legitimate conduct from all those operating on their behalf, and not tolerating corruption or collusion or undue favouritism.

In the performance of any activity connected with ALPINOVO Partners GmbH, employees and collaborators are prohibited from giving/offering and/or accepting/receiving gifts, benefits and/or any other utility, personal or otherwise, with the exception of gifts of modest value incident to normal courtesy or commercial practice.

3.1. Relations with customers

The relations with the customer must further, as far as possible and in compliance with the corporate procedures, the maximum satisfaction of the customer.

ALPINOVO Partners GmbH guarantees adequate standards of quality for the products offered, and are engaged in periodically monitoring product quality.

3.2. Relations with suppliers and external consultants

The selection of suppliers and external consultants is performed according to criteria of competence/professionalism, economic expediency, correctness, transparency, and environmental responsibility.

In the selection of the suppliers and external consultants, as in the determination of the purchase terms for goods and services, or the commissioning of professional services, the Addressees must seek to obtain the maximum competitive advantage for ALPINOVO Partners GmbH, selecting the supplier or consultant that is in a position to supply goods and services of the quality required on the most economic terms and conditions. In addition to these criteria, we also consider the supplier's or consultant's commitment to environmental responsibility. We expect our suppliers and consultants to share our commitment to minimizing environmental impact and to comply with all relevant environmental legislation and regulations.

The drawing up of a contract with a supplier must always be based on relations of the utmost clarity, avoiding where possible the adoption of contractual commitments that entail forms of dependence for the contracting supplier or for the company involved. Fees and sums paid to the suppliers and external consultants, under whatsoever entitlement, for supplies and professional assignments must be consistent with market conditions and adequately documented. We also expect our suppliers and consultants to adopt sustainable practices, and we are committed to working collaboratively with them to achieve our environmental objectives.

3.3. Relations with the public sector

Relations with the Public Sector are restricted to those: (i) instrumental to obtaining any authorizations that may be necessary for the performance of the corporate activity, (ii) aimed at assessing the implications of laws and regulations for the corporate activities, (iii) necessary in response to requests made to ALPINOVO Partners GmbH by the Public Sector, in the performance of its institutional activity.

Relations with the Public Sector must always be clear, transparent and correct, and such as not to be susceptible to ambiguous or misleading interpretations.

More specifically, the Addressees must not seek to influence improperly the decisions of the Public Sector by offering money or other utilities, such as work or commercial opportunities which could benefit the public officials or the persons appointed by a public service, or members of their families.

ALPINOVO Partners GmbH is not permitted to make direct or indirect contributions of any kind, nor allocate funds for the support of public entities that are part of the Public Sector, excepting what is allowed and provided for by the legislation and regulations in force, and on condition that:

- i. They are regularly approved by the competent corporate functions,
- ii. They are regularly documented in terms of accounts and management,
- iii. They do not place any of the Addressees in a position of conflict of interests.

3.4. Relations with the judiciary and other institutional authorities

Management of relations with the judiciary and the other institutional authorities is restricted exclusively to the corporate functions appointed to the same.

The Addressees are bound to display the utmost helpfulness and collaboration in relation to the judicial authorities and/or the other institutional authorities in the course of any audits or inspections ordered by the same.

Any Addressees who, for matters connected with the working relationship, are subjected, even personally, to investigations or inspections or receive a summons, and/or those who are served notice of other judicial proceedings, must inform the Supervisory Body of ALPINOVO Partners GmbH.

3.5. Relations with political organizations and trade unions

ALPINOVO Partners GmbH contributes to the economic wellbeing and growth of the community in which it operates.

To this end, in performing its activities the ALPINOVO Partners GmbH conforms these to the respect of the local and national specificities, encouraging dialogue with the trade unions and associations of other kinds. The relations of ALPINOVO Partners GmbH with political parties or their representatives or candidates are marked by the strictest compliance with the legislation in force.

The Addressees are forbidden from promising or offering payments or benefits of any kind, in the name and on the behalf of the ALPINOVO Partners GmbH, to political or trade union organizations or representatives of the same, excepting what is allowed and provided for by the legislation and regulations in force.

3.6. Relations with other interlocutors

The relations of the ALPINOVO Partners GmbH with private bodies and non-profit organizations, must be inspired by the strictest compliance with the applicable legal provisions, and must not, in any way, compromise the integrity and the reputation of ALPINOVO Partners GmbH.

The undertaking of commitments and the management of relations of any kind with private bodies are restricted exclusively to the corporate functions appointed to the same and to the personnel thus authorized, in line with the system of mandates and corporate procedures.

3.7. Sponsorship

ALPINOVO Partners GmbH may accept requests for sponsorship for events that offer guarantees of quality and seriousness.

Such sponsorship may relate to the social or environmental sphere, or to the world of sport, entertainment or art.

3.8. Relations with shareholders and operations with related parties

ALPINOVO Partners GmbH exerts itself so that all shareholders are treated equally.

The advantages deriving from belonging to a Group are pursued not only in compliance with the applicable legislation, but in respect of the interests of each company in profitability and the creation of value for the shareholders.

The operations with related parties, including intergroup operations, comply with criteria of substantial and procedural correctness, according to pre-established rules of conduct.

4. External communications

All external communication of documents and information concerning the ALPINOVO Partners GmbH must be performed in compliance with the legislation, regulations, our environmental policy, and professional conduct practices in force.

Strictly prohibited, under all circumstances, are:

- The disclosure of any confidential information acquired in the performance of the corporate activities;
- The disclosure of false or misleading information regarding the ALPINOVO Partners GmbH or other entities with which ALPINOVO Partners GmbH has relations in the performance of their activities;
- Any form of pressure aimed at obtaining preferential attitudes from the organs of public communication/information.
- In order to guarantee the completeness and consistency of the information, the relations of ALPINOVO Partners GmbH with the organs of public information are restricted to the functions appointed to the same.

In addition, we are committed to communicating openly and honestly about our environmental policies, programs, and performance. We will provide accurate and timely information about our environmental efforts to our stakeholders, and we will engage in meaningful dialogue about our environmental impact and our efforts to improve it. We encourage all stakeholders to join us in our efforts to protect the environment, and we welcome any suggestions for further improvements in our environmental policy.

5. Violations and sanctionary consequences

Should any suspected violation of the present Code of Ethics, or behavior not compliant with the rules of conduct adopted by ALPINOVO Partners GmbH, come to the knowledge of any Addressee, they must inform the Supervisory Body of ALPINOVO Partners GmbH without delay. This includes any violations of our environmental policies and standards.

The Supervisory Body of ALPINOVO Partners GmbH shall proceed to verify the grounds of the alleged violations, if necessary, arranging for the interview of the person who has made the notification and/or the alleged perpetrator of the violation.

Furthermore, information relating to official actions deriving from infringements of laws and regulations (e.g. measures taken by the organs of the judicial police, requests for legal assistance forwarded by managers and/or employees in the case of initiation of legal proceedings) must mandatorily be transmitted to the Supervisory Body of ALPINOVO Partners GmbH. Measures considered opportune will be adopted in relation to the perpetrators of unlawful conduct, independently of eventual criminal proceedings taken up by the judiciary, and shall proceed to communicate to the competent corporate functions the sanctionary measures imposed.

Compliance with the provisions of the present Code of Ethics is to be considered an essential part of the contractual obligations assumed by employees. Any infringement of the provisions of the Code of Ethics constitutes breach of the obligations of the work contract and/or a disciplinary offence, in compliance with applicable local laws, also in relation to the maintenance of the working relationship, and may entail the compensation for damages deriving from the same. This includes any violations of our environmental policies and standards.

Compliance with the provisions of the present Code of Ethics constitutes part of the contractual obligations undertaken by collaborators, by consultants and by other entities in business relations with ALPINOVO Partners GmbH. The eventual infringement of the provisions contained in the same can constitute breach of the contractual obligations undertaken, with all the legal consequences as regards the termination of the contract or appointment assigned and the compensation of the deriving damages. This includes any violations of our environmental policies and standards.

ALPINOVO Partners GmbH undertake to insert in the contracts with suppliers, collaborators and external consultants, express termination clauses related to eventual infringements of the Code of Ethics. This includes any violations of our environmental policies and standards.

6. Supply from Sanctioned Countries

6.1. Compliance with Sanctions Legislation

ALPINOVO Partners GmbH operates in strict compliance with all applicable international sanctions and export controls laws, including those enacted by Switzerland, the European Union, and any other jurisdiction applicable to its operations, as legally required by the Swiss State Secretariat for Economic Affairs (SECO), with the defining legislation being the Implementation of International Sanctions (Embargo Act, EmbA). ALPINOVO Partners GmbH recognizes that these laws are designed to maintain peace and security, protect human rights, or uphold democratic principles. ALPINOVO Partners GmbH is committed to upholding these objectives and will not engage in any activity that undermines these laws.

6.2. Procedures and Controls

To ensure compliance, ALPINOVO Partners GmbH maintains robust procedures and controls to prevent any direct or indirect trading or business activities with sanctioned countries, individuals, entities, or vessels. These measures include conducting rigorous due diligence before initiating any business relationship and ongoing monitoring of existing relationships. Additionally, ALPINOVO Partners GmbH conducts planned and unplanned site visits with partner suppliers and 3rd party contractors on a regular basis which are performed by senior management of ALPINOVO Partners GmbH as well as partner regulatory agents to make sure sanctions policy as dictated by the relevant laws which ALPINOVO Partners GmbH is bound by are upheld. ALPINOVO Partners GmbH also conducts unplanned samplings of raw material and finished products with certified agencies to make sure that sanctioned additives, fibres, and any other such raw material or necessary additives are equally in line with quality and sanctions policy. Any transaction or business relationship found to be in violation of applicable sanctions will be terminated immediately, and appropriate action taken, which may include reporting to the relevant authorities. ALPINOVO Partners GmbH produces documented reports of its procedures and controls, all of which are shared with counterparts, and relevant parties.

6.3. Staff Training and Awareness

ALPINOVO Partners GmbH believes that awareness and understanding of sanctions laws among its employees, consultants, and business partners are key to ensuring compliance. The company, therefore, provides regular training and updates on changes to sanctions legislation and its impact on the company's operations. Employees are also encouraged to report any potential violations or concerns and are assured that such reports will be handled confidentially and without fear of reprisal.

6.4. Reporting and Auditing

The company has established a dedicated compliance function responsible for monitoring and reporting on the effectiveness of its sanctions compliance program. This function conducts regular audits and reports directly to the senior management and board of directors.

6.5. Policy Review

The sanctions compliance policy will be reviewed quarterly or more frequently if necessary, due to changes in the sanctions landscape. Any amendments will be communicated promptly to all relevant stakeholders.

6.6. Conclusion

ALPINOVO Partners GmbH is fully committed to complying with all relevant sanctions laws and is dedicated to maintaining the highest ethical standards in all its business dealings. All stakeholders of the company, including employees, consultants, suppliers, and business partners, are expected to uphold this commitment in their actions and decisions.

7. Approval of the Code of Ethics and related amendments

The present Code of Ethics was adopted by ALPINOVO Partners GmbH with effect on the 4th of August 2023. The Code of Ethics does not replace current and future corporate procedures which continue to have effect to the extent that the same are not in conflict with the Code of Ethics.