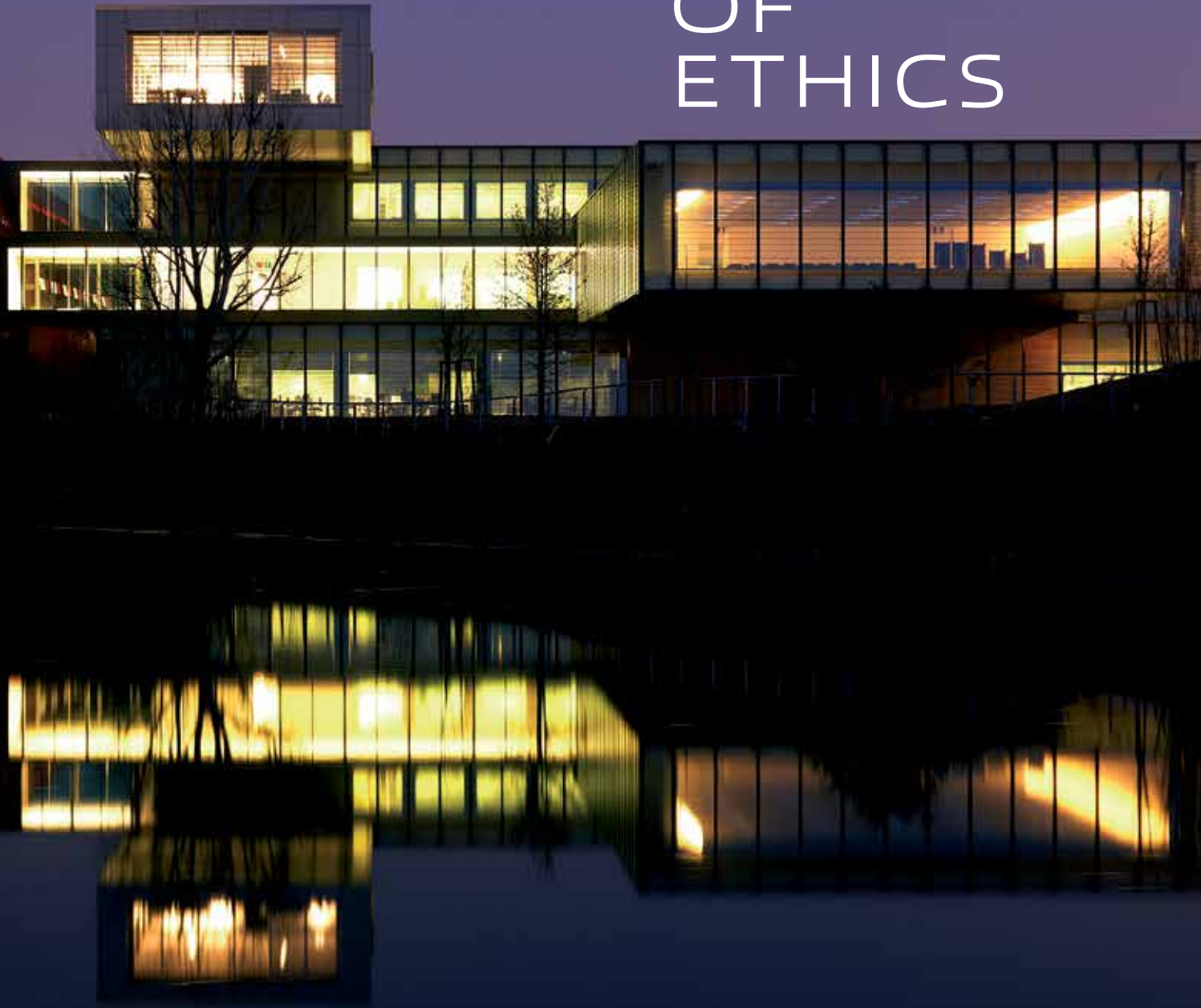


— CODE
OF
ETHICS



*HAVING A CODE OF ETHICS
FIRST AND FOREMOST
MEANS HAVING RESPECT
FOR PEOPLE*

THE LETTER OF THE EXECUTIVE CHAIRMAN

Brembo has grown extensively in recent years, expanding beyond Italy's borders to become a multinational industrial force that competes and does business on a global playing field. It is a transformation that has been clear for all to see and a source of pride for us all.

Obviously, this has introduced a great deal of complexity into how we do business, at a geographical, legislative and cultural level, demanding much more stringent standards of conduct that more effectively respond to new and very diverse statutory requirements.

The *Code of Ethics* is designed in its structure and contents to reflect that complexity, while seeking, at the same time, to anticipate the potential issues and problems that may arise in the near future.

Having a *Code of Ethics* first and foremost means having respect for people. We are determined to ensure the same dignity and treatment for all the people who, in different countries and continents, create and promote our products and solutions, while providing everybody in the Brembo Group with a series of tools to convey the ethical values on which Brembo's reputation is founded and safeguarded, both inside and outside the workplace.

The primary goal of the *Code of Ethics* is to foster in us all the capacity to share and spread behaviours to support the sustainable growth of the company, while encouraging understanding and respect for diversity and building a true culture of integrity. These are the values that have reinforced how we do business every day, since the establishment of the company.

Thus, I invite you all to adopt the standards identified in the *Code of Ethics* as your own, and in doing so, contribute to continuously strengthening our stakeholder's trust in Brembo, with the belief that it is only by showing respect that respect is gained.

INDEX

1. INTRODUCTION	3
a. Definitions	4
b. Why do we need the Code	4
c. Application of the Code	5
d. Direct Manager's role	6
e. Information	6
2. THE BREMBO CORE VALUES	7
3. GENERAL STANDARDS OF CONDUCT	9
3.1. Lawfulness and integrity	10
3.2. Transparency	11
3.3. Loyalty and conflict of interests	11
3.4. Anti-Bribery	12
3.5. Fair competition and antitrust compliance	13
3.6. Sustainability	14
4. PEOPLE	15
4.1. Basic Working conditions	16
4.2. Diversity & Inclusion	17
4.3. Recruitment of close family members	18
5. HEALTH, SAFETY AND ENVIRONMENT	19
5.1. Health and workplace safety	20
5.2. Environment	21
6. COMPANY INFORMATION AND ASSET PROTECTION	22
6.1. Information security	23
6.2. Inside information and insider trading	23
6.3. Protection of information and personal data	24
6.4. Intellectual property rights	25
6.5. Company's assets	26
6.6. Books, records and internal control requirements	27
6.7. Social media	28
7. EXTERNAL RELATIONS	29
7.1. Local community and social context	30
7.2. Shares, investors and financial community	30
7.3. Customers	31
7.4. Suppliers	32
7.5. Government Officials	33
8. BREACHES	34
9. REFERENCES FOR SEARCHING BREMBO DOCUMENTS	36

1 — INTRODUCTION

a. DEFINITIONS

In order to facilitate a better understanding of the Code of Ethics, the following definitions have been identified:

- **Board of Directors:** the board (bestuur) of Brembo.
- **Brembo/Company/Group:** Brembo N.V. and its subsidiaries worldwide.
- **Close family member:** family members of a person and include: that person's children and spouse or domestic partner; children of that person's spouse or domestic partner; dependents of that person or that person's spouse or domestic partner; and that person's other relatives by blood or by marriage up to the second degree.
- **Code:** The present edition of the Code of Ethics, hereafter referred to as "the Code".
- **Employees/Coworkers:** All subordinate workers performing duties on behalf of Brembo.
- **Direct Manager:** Person/people holding a supervisory position, directly responsible for the management of one or more Coworkers.
- **Directors:** People holding positions directly reporting to the Executive Chairman and/or Chief Executive Officer and people serving as Country President and CEOs / Country General Managers / General Managers / Sole Directors if not included in the above-mentioned cases.
- **P&O GCF:** People & Organization Global Central Function.
- **Stakeholders:** Coworkers, investors, shareholders, customers, suppliers, communities, etc. who are involved in and/or have an interest in Brembo.
- **Third Parties:** Agents, brokers, partners, coworkers, consultants (both natural and corporate), contractors, suppliers and other representatives performing work on behalf of and/or for the benefit of Brembo.
- **You/your/yourself:** Coworkers and members of the Board of Directors, Directors, Direct Managers and Third Parties.
- **We:** Brembo.
- **It/its:** Brembo.

b. WHY DO WE NEED THE CODE

Today, transparent, ethical and compliant behaviours are essential for conducting business. This means not only compliance with numerous laws and regulations, but also recognition of the expectations and aspirations of a variety of Stakeholders. For this reason, the Board of Directors approved the Code, which describes standards of conduct for improving a sustainable growth and preserving the Company's

reputation, in accordance with principles and values shared at Group level and in compliance with applicable laws, best practices and the diversity of the countries in which Brembo operates.

Such standards play an important role in all markets and business where Brembo operates. Therefore, you, as part of the Group, share the commitment to the Code and cooperate with Brembo by enforcing its provisions and protecting the Brembo culture of integrity.

The Code does not address every ethical principle to which you must model your conduct while you are performing your duties for Brembo. It is not intended to replace, and may be supplemented by, any or all other statutory, regulatory or organisational requirements under applicable laws and existing policies, procedures and/or organisational announcements within Brembo.

By establishing the Code, we are making it part of your relationship with Brembo, encouraging your contribution in building and preserving the trust that our customers, investors, colleagues and communities place in Brembo.

The Code should be read and construed in conjunction with Brembo Anti-Bribery Code of Conduct, Brembo Code of Basic Working Conditions, Brembo Policy on Non-Discrimination and Diversity and other policies, procedures, guidelines and/or organisational announcements existing as of today or that may be issued in the future. This fourth release of the Code supersedes all previous releases.

c. APPLICATION OF THE CODE

The Code applies to all members of the Board of Directors (including the Executive Chairman and the Chief Executive Officer), Directors, Coworkers and Third Parties performing duties for or on behalf of Brembo, whether or not directly employed by Brembo, in all countries where the Company operates.

The Code will be available in different languages according to Brembo's presence worldwide. The original version is in English, the other ones are only for convenience.

All Coworkers have to receive – upon hiring in the Group – a digital or hard copy of the Code (and all future updates) and to respectively acknowledge or sign a receipt attesting delivery. In addition, the Code is posted on the Company's Bulletin Boards and made accessible to all the Coworkers¹ and it is available on, and may be freely downloaded from, the Company's Intranet.

The Code is available for consultation to all Third Parties, and may be freely downloaded from the Group's website.

Brembo expects all its Stakeholders' behaviours to be aligned with the contents of the Code.

¹⁾ To this extent in accordance with the provision by the applicable laws.

d. DIRECT MANAGER'S ROLE

If you manage or coordinate people, you have a notable responsibility under the Code.

Indeed, Brembo believes that you have a responsibility to create and sustain a work environment in which all Coworkers know what the right behaviours are to adopt.

That is why we expect you to show the highest standards of ethical business conduct and to encourage learning of ethical and legal implications of business decisions.

e. INFORMATION

If you have any doubt about the requirements and principles stated in the Code, you should contact your Direct Manager.

If you do not understand a policy or procedure, you are responsible for obtaining an explanation and you should contact your Direct Manager.

On the last page you can find all references to link pages of the Group's website and the Company's Intranet, where you can have access to all documents such as codes of conduct, policies or procedures mentioned in the Code.

**TRANSPARENT,
ETHIC AND
COMPLIANT
BEHAVIOURS
ARE ESSENTIAL
FOR CONDUCTING
BUSINESS**

2 — THE BREMBO CORE VALUES



The Brembo culture is built and developed on key values grouped into 5 principles. They are the basis for operating business and achieving long-term success:

Ethics: Behaving with integrity, honesty and respect, placing common interests before individual ones.

- Responsibility
- Transparency

Quality: Pursuing excellence through high quality and timely performance to achieve corporate goals.

- Commitment
- Listening

Proactivity: Anticipating changes and promoting innovation by exceeding expectations.

- Courage
- Change

Belonging: Feeling part of Brembo and proud to be recognised as such.

- Style
- Partnership

Enhancement: Doing our best to maximize people contribution (in terms of performance, competencies, potential and motivation) to Company goals.

- Care
- Trust
- Humility



3 — GENERAL STANDARDS OF CONDUCT

3.1. LAWFULNESS AND INTEGRITY

Brembo believes that a lawful and honest conduct provides the basis for its long-term sustainable success, for the achieving of which the trust of the customers, investors, colleagues and communities is essential.

Brembo is committed to managing its business and operations in compliance with all existing laws in force in any jurisdiction where it operates. In order to help Brembo to act all over the world in full and strict compliance with the applicable laws, also in terms of prevention and/or mitigation of the corporate criminal and administrative liability, you have a fundamental role, which requires you to know and comply with applicable legal regulations, which constitute the binding framework for Brembo's business operations around the world.

You are highly encouraged to remember that, in many cases, the mere appearance of violation of the law can be sufficient to influence negatively the general public attitude, including customers and business partners. Brembo requires contractors, agents and other business partners to uphold the principles of the Code when working with or on behalf of Brembo.

Should local rules be more demanding than principles stated in the Code, then the local rules shall prevail.

WHAT TO DO

You must **act according to all the applicable regulations and laws** in the countries where you operate.

You must **observe legal obligations** at any time, even if it does not appear convenient.

You **cannot use** – as an excuse for law breaches – **ignorance** of the applicable laws and regulations.

You are responsible for **seeking assistance** in understanding whether your actions are legal. In case of any doubt, you can refer to your Direct Manager or contact the Legal & Corporate Affairs GCF (LegaleSocietario@brembo.com).

3.2. TRANSPARENCY

Brembo ensures its communications are truthful, as well as accurate and grant to its Stakeholders a full transparency on its activity, subject to any confidentiality obligations required by the business' activities and/or management and Italian Stock Exchange Rules.

Brembo as a listed Company is fully committed to engage with analysts and institutional and individual investors, promoting communication that is correct, transparent, timely, simultaneous and readily accessible by all Stakeholders.

WHAT TO DO

You do not say or imply that you represent Brembo unless you are actually authorised to do so, or it is required by your specific role in Brembo.

If you are authorised by Brembo to speak on behalf of the Company or if it is required by your specific role in Brembo, you must **provide accurate and truthful information**, state the facts clearly to ensure that the content of a communication is not misunderstood and avoid speculating. Do not exaggerate or include unsupported assumptions in your communications.

3.3. LOYALTY AND CONFLICT OF INTERESTS

A conflict of interests exists when a personal interest or activity interferes or appears to interfere with your duty within Brembo.

Any situation that could result in an actual or potential conflict of interests, including even the appearance of such a conflict, has to be disclosed and must be reported to the immediate hierarchical superior.

All decisions must not be influenced by private interests and/or relationships and shall be taken in the interest of Brembo.

Business arrangements must always be entered into, or continued, on the basis of objective criteria, e.g. quality, price and the reliability of the business partner concerned.

WHAT TO DO

You must **refrain from illegitimate favours and solicitation** of personal advantage for yourself or others.

If you believe you are involved in, or aware of, i) any situation that could result in a real or potential **conflict of interest**, you should disclose it to: your Direct Manager if you are a Coworker; ii) the Board of Directors, if you are one of its members; iii) your contact person if you are a Third Party.

You **avoid situations that may result in a conflict of interest**. As long as a decision has not been made about the conflict of interest, you are to avoid participating in or influencing the decision-making process or other activity which generates the conflict.

You as a member of the **Board of Directors** must comply with the Related Parties Procedure adopted in each company of the Group.

3.4. ANTI-BRIBERY

Brembo does not tolerate any form of corruption and is committed to comply with applicable anti-corruption laws in all countries in which it conducts business and requires every Stakeholder to act honestly and with integrity at all times.

For this reason, Brembo has adopted the Anti-Bribery Code of Conduct aimed at preventing breaches of anti-bribery and anti-corruption legislation. It applies to all Coworkers and other individuals or companies performing duties on behalf of Brembo whether or not directly employed. It focuses on the following matters:

- given and received gifts and hospitality,
- contributions to political parties,
- charitable donations,
- due diligence of third parties cooperating with Brembo,
- books, records, and internal control requirements.

WHAT TO DO

With reference to the following matters:

- given and received gifts and hospitality;
- contributions to political parties;
- charitable donations;
- due diligence of third parties cooperating with Brembo;
- books, records, and internal control requirements,

you must act according to the principles and the directives stated in Brembo Anti-Bribery Code of Conduct available on the Company's Intranet and on the Group's website.

When dealing with a Stakeholder, you must consider as indicator of **potential violations of anticorruption laws**, the Stakeholder requesting that Brembo hire someone, thus not applying internal recruitment policies.

3.5. FAIR COMPETITION AND ANTITRUST COMPLIANCE

Fair competition is a fundamental prerequisite for generating success through good performance.

Brembo unreservedly acknowledges the principles of the market economy and fair competition, antitrust and international trade laws including applicable economic sanctions, and operates in compliance with them in each country where it operates.

Agreements which impair fair competition, are strictly prohibited such as business practices which may represent an antitrust laws violation.

WHAT TO DO

You must **refrain from discussing** prices, pricing strategies, market strategies, or terms of sale **with competitors**.

You do **not enter into agreements with our competitors** concerning prices, production volumes, customers or sales areas.

If a prohibited subject (as specified above) comes up during a discussion or meeting where competitors are attending, you should excuse yourself from the discussion. Afterwards, you should **inform** your Direct Manager.

You must refrain from inducing **customers** to terminate unlawfully contracts with competitors.

You must collect competitive information only through **proper public** or other lawful **channels**.

3.6. SUSTAINABILITY

Brembo has made sustainability its distinctive characteristic, increasingly integrating it into the Group, and making it tied to its business development and size growth. Sustainability is part of Brembo's strategic vision — "Turning Energy Into Inspiration" and of Brembo corporate strategy through daily practices, designed to balance industrial decisions against an assessment of their social and environmental impact, while always taking into account the expectations of all Group stakeholders.

Brembo sustainability global approach is inspired by the UN Universal Declaration of Human Rights, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, the OECD Guidelines for Multinational Enterprises, the UN Global Compact's Ten Principles, the Agenda 2030 promoted by United Nations, the UN Guiding Principles on Business and Human Rights and the International Bill of Human Rights.

The Brembo sustainability commitment is focused on promoting initiatives and actions in the following areas and/or related to the following groups:

- governance,
- fair operating practices,
- employees,
- local communities,
- environment,
- business partners.

The Group's willingness to operate in a responsible manner, including sustainability, has led to the implementation of a Governance system, which is dedicated to supervising these topics at global level. Everybody plays a fundamental role in building a sustainable tomorrow. Brembo encourages all people to contribute to its daily activities.



4 — PEOPLE

4.1. BASIC WORKING CONDITIONS

Brembo acknowledges that the Company's employees are its most important resource and asset.

The adopted standards represent the overall framework of the Group's universal beliefs and the basis for the relationship between employer and employees. Due to the global presence of the Group, the Code is a general framework which will allow some local laws and regulations, bargaining agreements, and other agreements freely entered into by our employees and the Group, to supersede portions of the Code itself.

Brembo, in all countries where it operates, shall:

- not use child labour,
- provide fair compensation and benefits complying with applicable law,
- not use forced labour,
- recognise and respect employees' right to work and to freely associate,
- not tolerate any kind of discrimination,
- provide and maintain a safe and healthy working environment,
- comply with applicable law regulating hours of work,
- fully consider local populations and communities,
- not tolerate any form of corruption and bribery,
- conduct business in an environmental-friendly and responsible way.

WHAT TO DO

You, as **Coworker**, are expected to actively contribute to an environment compliant with the Code of Basic Working Conditions and provide full cooperation to ensure it is upheld.

You, as **Direct Manager**, are expected to act as role model for all Coworkers.

4.2. DIVERSITY & INCLUSION

Consistent with the Code of Basic Working Conditions and the Policy on Non-Discrimination and Diversity, Brembo is committed to the principle that all involved persons shall have equal access to employment, facilities, services, and programs without regard to personal characteristics or conditions not related to knowledge, qualifications, competences, performance and motivation. We acknowledge and promote the positive value of diversity.

Brembo prohibits discrimination against and harassment of any person because of gender, ethnicity, religious beliefs, age, nationality, civil status, family status, disability, sexual orientation or any other personal condition or characteristic.

In all recruitment processes you must respect the principles of diversity and inclusion set out both in the Group Recruiting Guidelines and in the Policy on Non-Discrimination & Diversity.

WHAT TO DO

You must treat all your colleagues with respect at all times.

You must neither make fun of others, nor use language, nor participate in activities that may be offensive to others.

You, as Director, Direct Manager or Coworker, are expected to conduct Brembo business and participate in any Brembo project, process, event or activity by establishing and maintaining an environment free of discrimination (e.g., harassment, bullying or retaliation).

You, as Director or Direct Manager, are expected to help the Company strive, through means allowed by the law, to empower underrepresented groups.

4.3. RECRUITMENT OF CLOSE FAMILY MEMBERS

As a general rule mentioned in the Group Recruiting Guidelines, in order to avoid potential conflicts of interest at work, the Company prohibits the possibility to hire candidates that have kinship ties or other direct relationships.

P&O GCF is in charge of identifying all such situations during the recruiting process, determining whether a relationship with close family member exists and whether such relationship is compatible with the duties and responsibilities associated to the open position to be filled.

WHAT TO DO

In the case that a close family member of yours takes part in a recruiting process, you should verify that the said relationship has been properly and timely reported to the P&O GCF for their considerations.



**5 — HEALTH, SAFETY
AND ENVIRONMENT**

5.1. HEALTH AND WORKPLACE SAFETY

Respect for individual and collective health and safety is one of the imperative principles underlying all Brembo's activities: as a result, this principle may not be breached in any corporate decision or by any Coworker. Brembo pursues these primary objectives both by implementing state-of-the-art technology in all its facilities and through training and initiatives, aimed at sensitising all Brembo Coworkers to the issues involved.

The safety vision of zero injuries is paramount for Brembo at all its facilities. Brembo pursues this goal being committed as top priority to grant that its offices and manufacturing facilities are safe and in line with the highest safety standards and promoting the awareness of all its Coworkers of such important goal.

WHAT TO DO

Help Brembo protect your health and safety while working, by behaving as active and diligent people.

Never disregard any situation related to the products or to your workplace that potentially represents a reasonable risk in terms of health and safety.

You must inform your Direct Manager, or the person in charge according to the ways defined at your workplace, about any unsafe or risk condition.

If you are a Direct Manager, assure that the information about any risk or unsafe condition is suitably managed by the people in charge.

5.2. ENVIRONMENT

Brembo is dedicated to protecting human health, natural resources, global environment, biodiversity, land use, soil quality and avoiding deforestation. Brembo is in fact firmly committed to promoting sustainable and responsible industrial development that is respectful of local communities. This commitment goes beyond compliance with the law, in order to enhance the integration of the best environmental practices in all the Company's decisions.

All stages of manufacturing are required to reduce as far as technologically possible their environmental impact: particular emphasis is given to the application and continuing development of technologies which save energy, water, minimize the emissions, also of greenhouse gases, reduce noise emissions, manage chemical substances responsibly and adopt waste recycling strategies towards circular economy.

All products which are manufactured within the supply chain are requested to meet the environmental standards in the respective market segment, in terms of material and substances and of the production process. In the design and development of its products and manufacturing processes Brembo is committed in the research of more and more advanced technological solutions, aimed at reducing waste and pollutants, conserving resources and recycling materials, to promote sustainable development and minimize environmental impacts.

WHAT TO DO

You, as Coworker, are expected to actively contribute, in reducing waste and pollutants, conserving resources and recycling materials. In particular, do your best to:

- separate wastes, in accordance with the procedures in force in your facility;
- minimise water consumption;
- reduce as much as possible energy and paper consumption.

You, as Manager, are required to promote the environmental awareness, sensitizing all Coworkers to the issue of environmental sustainability and to assure that Coworkers adopt responsible behaviours in reducing environmental impacts at Workplace.

A group of skydivers in various poses against a blue sky with white clouds. The skydivers are arranged in a loose circle, some in freefall and some in a more controlled descent. The sky is a vibrant blue with scattered white clouds, and the sun is visible in the bottom left corner, creating a bright glow.

6 — COMPANY INFORMATION AND ASSET PROTECTION

6.1. INFORMATION SECURITY

“Information” means any and all data, documents, knowledge and processing results, of any nature or kind whatsoever, howsoever stored, pertaining or referring to Brembo, its customers, suppliers and Coworkers, or Brembo’s activities for whatsoever reason undertaken in any field whatsoever.

Brembo considers information as a valuable asset for the Company, considering both its economic and strategic value and the increasing new threats.

All the people that are informed of or process any Company data must be aware of its importance, complying also with the Company data classification. Thus, it is essential that everybody contribute to ensuring the security of the information, also complying with internal policies and procedures.

As a general rule, any and all Information must be accessible solely to Coworkers or other person specifically authorised to access them, in compliance with applicable laws and Company procedures/policies.

WHAT TO DO

You must take appropriate measures to protect the confidentiality of Brembo’s Information. For example, do not share information with unauthorized people, even if they are colleagues.

If you need to share Confidential Company Information with a supplier or other business partner, you have to be sure to have an appropriate written confidentiality agreement/clause that has been approved by the Legal and Corporate Affairs GCF.

6.2. INSIDE INFORMATION AND INSIDER TRADING

Regarding Confidential Information, particular importance is given to “Inside Information”, which means any information of a precise nature, which has not been made public, and that relates, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments. Information shall be deemed to be of a precise nature if it indicates:

- a) a set of circumstances which exists or which may reasonably be expected to come into

- existence;
- b) an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances;
 - c) an event influencing the prices of the financial instruments, the related spot commodity contracts, or the auctioned products based on the emission allowances.

E.g., information about financial results, new products, merger and acquisition plans or strategies that have not yet been public may be considered Inside Information.

Buying or selling stocks, or telling others to buy or sell stocks, on the basis of Inside Information, is called “insider trading” and it is illegal.

Accordingly, any Coworker must avoid buying or selling any stock of Brembo when he or she has Inside Information about the Company.

WHAT TO DO

You as a Coworker, on the basis of Inside Information or other Confidential Information acquired by reason of your position within Brembo, must refrain from, directly or indirectly through Third Parties:

- buying or selling any financial instruments whatsoever issued by Brembo or carry out any other financial or commercial transaction for the purpose of securing any benefit, gain or profit;
- disclosing Inside Information outside the Company in order to achieve advantage of any kind, either direct or indirect, immediate or future, personal or financial.

6.3. PROTECTION OF INFORMATION AND PERSONAL DATA

Brembo ensures the protection of information and personal data concerning its Coworkers, Third Parties or Stakeholders and avoids improper uses of them applying suitable technical and organizational measures, e.g. by limiting data access to Coworkers who need it for business or organisation purposes according to applicable laws and best practice privacy protection requirements.

Brembo adopts adequate regulations for processing of information and personal data at its locations and for storing and keeping them according to established safety measures, to avoid risks of unlawful use, destruction and losses or unauthorised access or processing.

WHAT TO DO

Unless you have authorisation, do not access any system or database containing information and personal data of, including but not limited, Coworkers, Third Parties, suppliers, customers and other Stakeholders.

By accessing or sending personal data, you make sure you do not disclose them to unauthorised persons.

Act complying with Brembo policies and guidelines in force on personal data protection.

6.4. INTELLECTUAL PROPERTY RIGHTS

Proprietary rights over any knowledge developed in Brembo's workplace belong to Brembo, which upholds its right to use such knowledge in accordance with applicable laws.

Brembo actively prevents and fights the counterfeiting and pirating of its brands and products to the fullest extent of the laws of the countries in which it operates and/or wherein the fakes are produced or sold.

All Coworkers shall actively contribute, within their functions and responsibilities, to managing and safeguarding intellectual property, to allow its developments, protection and enhancement. In doing so, they are also required to refrain from using or allowing others to use Brembo intellectual property for personal purposes, with a view to preventing behaviour that could prove prejudicial to Brembo's industrial property or trade secrets and protecting the Company's rights against infringement.

Moreover, all Coworkers are required to refrain from altering or counterfeiting patents, drawings, and/or industrial designs, by any means whatsoever, and from using altered or counterfeit patents, drawings, and/or industrial designs.

Any possible violation to Brembo intellectual property rights or Third Parties intellectual property rights shall be communicated to the competent area (Brembo Intellectual Property Rights area and/or the Legal and Corporate Affairs GCF).

WHAT TO DO

When using the Company trademark, you must follow the Company's Corporate Identity Manual and make sure that there is a specific written license agreement in place when you allow outsiders to use the Company trademark or place it on promotional items.

If you need to use a copyrighted work by reason of your position within the Company, for example, by adding music to presentations or by circulating articles or images in magazines, journals, or other publications, check if a copyright license is necessary.

If you need to disclose Confidential Information to Third Parties by reason of your position within the Company in connection with a transaction, contact Brembo Intellectual Property Rights area and/or the Legal and Corporate Affairs GCF to assure that appropriate protections are in place.

In case of development of new product feature or process internal to Brembo, you are expected to promptly consult Brembo Intellectual Property Rights area and/or the Legal and Corporate Affairs GCF and verify whether they infringe other's intellectual property rights.

6.5. COMPANY'S ASSETS

Brembo defends and protects the Company's assets, also by using tools aimed at preventing misappropriation, theft and fraud against Brembo. You are directly and personally liable for protecting and caring of the Company's assets assigned to you.

Such assets shall be used in a careful and responsible way, avoiding different uses from those allowed by the Company and that might damage their efficiency or that might not be in compliance with Brembo's interest.

Brembo computers and email accounts, and the information they contain, are Brembo property and shall be used for work and Company purposes and limited personal use consistent with the relevant specific procedures, available on the Company's Intranet.

Because Brembo owns these assets, in specific cases as provided by IT procedures, the contents of your computers and work email accounts may be inspected and disclosed, subject to local laws, e.g. to detect potential criminal conduct and protect Brembo rights and property.

WHAT TO DO

You may have to use a Company's asset only if you are expressly authorised to do so. You must use assets such as Company vehicles properly and legally, for Company purposes, and for authorised personal use.

You have to properly use and store the Company's assets after use, in order to avoid theft, losses, damage arising from negligence, carelessness or lack of due skill, etc. In case of defects, breakdowns, destruction, you must promptly report them to the proper function.

Do not take for yourself any business opportunities that arise through the use of corporate property, information or position.

Do not use Company property, information or position for personal gain or to compete with the Company.

Do not use Company resources to offend, harass or threaten others or to access, send or store illegal or generally offensive material.

While you are at work or using a Company computer or mobile device, do not visit Internet sites with offensive content related to sex, race, religion or other personal characteristics and/or conditions.

Do not use Company resources to reproduce, display, distribute, or store materials that violate any party's trademark, copyright, licensing or other intellectual property rights.

Do not copy authorised software onto another device.

Do not share software written by Company outside the Company without prior proper authorisation.

6.6. BOOKS, RECORDS, AND INTERNAL CONTROL REQUIREMENTS

Brembo's business records must, by law, be complete, accurate, timely, clear, comprehensive and reliable.

All business records, including expense reports, financial statements, service records, operations and manufacturing reports, reports to auditors, and reports to government agencies, must be prepared with diligence and honesty. No false or misleading entry shall be made in Brembo's records for any reason. No undisclosed or unreported fund or asset of Brembo shall be established for any purpose. Compliance with generally accepted accounting principles and established internal controls is required at all times.

According to Brembo's internal procedures, all payments and other activities must be supported by an appropriate documentation proving performed services. All payments made or received by Brembo must be accurately recorded in Company's corporate books, records and accounts in a timely manner and in reasonable detail.

Expenses must never be hidden or purposefully misclassified to be used for illegal payments. All financial transactions must be authorised by appropriate management in accordance with internal control procedures. False, misleading or artificial entries in the books, records and accounts of Brembo are strictly prohibited.

WHAT TO DO

You should remember that cash payments and/or similar instruments in the Company transactions are not admitted.

6.7. SOCIAL MEDIA

Brembo expects all Coworkers to comply with applicable laws and government guidelines ruling both social media and labour.

Therefore, when using social media (for example, any form of online publishing and discussion, including social networks, file sharing, user-generated video and audio blogs, and wikis) and referring to Brembo, all Coworkers must act and behave according to the principles of confidentiality, integrity and loyalty. For further details, please refer to the Group Guidelines for participation on Social Media Guidelines - All Documents.

WHAT TO DO

While using social media:

- be fair and transparent in every social engagement about who you are, what your current job is and what you do at work;
- act in a manner that is respectful to others and their diversities and to your company;
- do not disclose Confidential Information and/or untruthful information about Brembo;
- do not infringe Company's reputation.

A large flock of birds, possibly terns, is captured in flight, forming a dense, circular pattern. The background is a gradient of light blue at the top, transitioning through white and yellow to a deep orange at the bottom. The birds are silhouetted against the sky, creating a complex, textured appearance. A semi-transparent dark grey banner is overlaid across the middle of the image, containing the text '7 — EXTERNAL RELATIONS' in white, bold, sans-serif font.

7 — EXTERNAL RELATIONS

7.1. LOCAL COMMUNITY AND SOCIAL CONTEXT

Brembo considers local population and communities among its main Stakeholders in all the countries where the Company operates, and the Company shall promote the relationships with them in the forms contemplated under applicable local laws.

7.2. SHARES, INVESTORS AND FINANCIAL COMMUNITY

Brembo believes it to be in its specific interest to establish and maintain a constant, open relationship with the current and potential shareholders of the Company, in order to increase their level of understanding of the activities performed by Brembo and to share the strategic actions and visions underlying company management. At the same time, the dialogue is a precious source of information that Brembo believes ought to take into account, inter alia and particularly, in formulating the Mission that inspires Company actions, with the aim of fostering the growth of value in the medium-to-long term, as well as in identifying activities designed to ensure high standards of governance.

For this reason, Brembo promotes initiatives aimed at ensuring a continuous dialogue with its current and potential shareholders, institutional and private investors, financial analysts, market players and, in general, with the financial community. Such relations are characterised by maximum transparency and respect for the principles of accuracy and timeliness

of the information provided. They are managed in compliance with the principle of equal treatment and with the Italian Stock Exchange Rules.

WHAT TO DO

If you are a member of the Board of Directors or a Director, you must ensure, according to your role and tasks, that financial reports are accurate, complete, timely, clear, comprehensive and reliable.

All Coworkers involved in the drafting of the financial reports must ensure that their contribution, according to their role and tasks, is accurate, complete, timely, clear, comprehensive and reliable.

7.3. CUSTOMERS

Relationships with customers must be aimed at achieving excellence in terms of product, service and quality, in line with the principles and values set forth in the paragraphs above.

All relationships with customers must be characterised by mutual transparency and compliance with market and antitrust regulations, through reliable and correct conduct and by ensuring complete and accurate information about the products and services offered.

Commercial incentives must be in line with market practices and compliant with the rules set by Brembo.

WHAT TO DO

If you are designated to carry out negotiations with customers, you must behave in accordance with the principles of mutual business propriety, good faith and the prompt and proper performance/ fulfilment of contractual obligations.

7.4. SUPPLIERS

Brembo's suppliers are considered valuable business partners and key contributors to the achievement of the Company's objectives. Upholding the principles set forth in the paragraphs above, suppliers are expected to align with the values outlined in the Code and in other relevant documentation pertaining to the supply chain.

Brembo's approach to supplier engagement, from the selection stage to contract awarding and execution, prioritizes excellence in quality standards, service level, contribution to innovation, cost competitiveness and sustainability performance, as detailed in our General Terms and Conditions for the Purchase of Direct Materials and Services and in our Sustainable Procurement Policy.

Brembo is committed to fostering equal opportunities for all potential suppliers, in line with the principles of transparency and fair business conduct. Through continuous communication and engagement, Brembo aims to develop collaborative and long-term relationships with its suppliers.

Brembo promotes the adoption of common values and business objectives, committing to avoiding instances of dependency and abuse of dominant position to ensure a fair business relationship between the Company and its suppliers.

WHAT TO DO

Brembo suppliers are required to respect the values and principles outlined in the Code and in all Brembo documentation dedicated to suppliers. Failure to comply with these provisions may result in the termination of the supply relationship.

Brembo employees are required to treat suppliers with transparency and fairness, ensuring equal opportunities for all.

7.5. GOVERNMENT OFFICIALS

“Government Officials” means officials of any local, national or foreign government department or agency; officials of any public international organisation (e.g., the United Nations, the International Patent Bureau, the European Bank of Investment, the European Commission); political parties and party leaders; candidates for public office; executives and employees of state-owned or state-run companies or any other similar organisation; anyone acting on behalf of any of these officials; any individual holding a legislative, administrative or judicial position.

Any and all relationships with Government Officials must be characterised by strict compliance with principles of lawfulness and transparency and managed exclusively by the corporate functions expressly invested with the delegated powers and authority required for such purpose.

It is forbidden to make any sort of payment or give or receive anything of value to or from a Government Official where the intent is to obtain or retain business or some other commercial advantage for Brembo.

Provision of all business gifts, hospitality and business entertainment to a Government Official is prohibited under Brembo Anti-Bribery Code of Conduct, which is available on the Company’s Intranet and on the Group’s website.

Any and all forms of payments to political parties or organisations or representatives of the same or for political campaigns are prohibited.

WHAT TO DO

You must never provide business gifts, hospitality and business entertainment to a Government Official regardless of value.

You must never make a facilitation payment (a payment to a Government Official to speed up a routine government action such as processing a visa).

You must not pay for expenses including business related travel for a Government Official.

Brembo does not restrict your personal political activities away from the Company using personal funds. But you cannot campaign during your work hours or use any Company resources to support such activity.

A woman in a maroon sports bra and dark leggings is performing a handstand in a circular opening. She is balanced on her hands, with her legs extended upwards and slightly to the right. The background is a bright, hazy sunset or sunrise over a cityscape, visible through the circular frame. The scene is lit with warm, golden light.

8 — BREACHES

You are bound to comply with the provisions set forth in the Code, in the course of all conduct and activities, you perform for and on behalf of Brembo. Alleged ignorance or incomplete knowledge of the Code and its contents shall be no excuse for breaches.

A breach of the Code may lead to a Coworker disciplinary action, up to and including dismissal, according to applicable laws in place in different countries where Brembo operates and collective labour agreements where acknowledged by laws.

Brembo will not place any further business with Third Parties who have breached the Code.

If you become aware of any unlawful or unethical situation, you must immediately notify it to your Direct Manager and/or through the re-

porting channel in accordance with the Whistleblowing Procedure, which can be found on the Company's Intranet and on the Group's website.

Information that you provide to Brembo must be accurate to the best of your knowledge, and Brembo expects you to assist it with any further requests and/or investigations. Reporting false and/or slanted information to Brembo may result, if you are a Coworker, in disciplinary liability up to dismissal according to the applicable laws and collective bargaining agreements, and, if you are a Third Party, in the termination of the relationship with Brembo.

In addition to the disciplinary measures applicable in the country of reference, any and all breaches of the Code may entail legal action against the persons or parties responsible.

WHAT TO DO

Should you have knowledge of any unlawful or unethical situation, you must immediately report it to your Direct Manager and/or through the following reporting channels in accordance with the Whistleblowing Procedure:

- the Legality Whistleblowing web platform
- the Legality Whistleblowing App Mobile.

Regarding reports related to other companies of the Group, the whistleblower can choose to send the report to the parent company, Brembo N.V. or, if available, to the local internal channel ruled by specific procedure.

If you breach the principles of the Code, you may face disciplinary action, up to and including dismissal according to applicable laws (and collective labour agreements where acknowledged by law) enforced in the country where you are employed by Brembo.



**9 — REFERENCES
FOR SEARCHING
BREMBO DOCUMENTS**

Please find below the update references for Brembo documents:

1.	Code of Ethics	on Company's Intranet: http://red-portal/sites/services/Principi%20e%20Codici/Forms/AllItems.aspx on Group's website: https://www.brembo.com/en/company/corporate-governance/governance-documents
2.	Brembo Anti-Bribery Code of Conduct	on the Company's Intranet: http://red-portal/sites/services/Principi%20e%20Codici/Forms/AllItems.aspx on the Group's website: https://www.brembo.com/en/company/corporate-governance/codes-policies
3.	Brembo Code of Basic Working Conditions	on the Company's Intranet: http://red-portal/sites/HR/development/SitePages/Principi,%20Valori%20e%20Competenze.aspx on the Group's website: https://www.brembo.com/en/company/corporate-governance/codes-policies
4.	Brembo Policy on Non-Discrimination and Diversity	on the Company's Intranet: http://red-portal/sites/HR/development/SitePages/Principi,%20Valori%20e%20Competenze.aspx on the Group's website: https://www.brembo.com/en/company/corporate-governance/codes-policies
5.	General Terms and Conditions of Purchase Direct Materials and Services	on the Group's website: https://www.brembo.com/en/company/suppliers/general-terms-and-conditions-of-purchase
6.	Whistleblowing Procedure	on the Company's Intranet: Canale di Segnalazione - Whistleblowing Channel - Home on the Group's website: Canale di Segnalazione Brembo - Official Website
7.	Brembo Related Parties Procedure	on the Company's Intranet: http://red-portal/sites/documents/AFCFin/Forms/AllItems.aspx?RootFolder=%2Fsites%2Fdocuments%2FAFCFin%2FITA%2FPROCEDURE%20WORLD on the Group's website: https://www.brembo.com/en/company/corporate-governance/codes-policies
8.	Information Technologies Policies	on the Company's Intranet: http://red-portal/sites/documents/ICT/Forms/AllItems.aspx
9.	Stakeholders Engagement Policy	on the Group's website: https://www.brembo.com/en/PrincipiCodici/5.Brembo%20Bilateral%20Contacts%20With%20Shareholders%20Policy.pdf
10.	Shareholders Engagement Policy	on the Group's website: https://www.brembo.com/en/Codici/PCSR.04_Brembo%20stakeholder%20engagement%20policy_eng_public%20version.pdf

All Documents are also available on the Company's Intranet in the Sustainability section.



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