

Cav. Uff. Giacomo Cimberio S.p.A.



Organizational, Management and Control Model  
pursuant to Legislative Decree 231/2001

# Code of Ethics and Conduct

Adopted by the Board of Directors on 03/29/2021

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## Definitions

### **Cimberio or the Company**

Cav. Uff. Giacomo Cimberio S.p.A. is a joint-stock company based in San Maurizio d'Opaglio (NO), via Torchio n. 57, with a share capital of " 15,000,000.00 fully paid up, registered in the Novara Company Register, Tax Code/VAT no. IT00122640030.

### **Cimberio Group**

The group of Italian and foreign companies controlled by the Company.

### **Code of Ethical Behaviour and Code of Conduct**

The set of principles defined in this document that the Company and the Recipients must comply with.

### **Recipients**

People to which the Code of Ethics and Conduct is addressed, and more precisely:

1. the members of the Board of Directors (the "Directors"),
2. Company employees of all levels and qualifications, (the "Employees"),
3. consultants, agents, managers, partners, collaborators in general (the "Collaborators")
4. the Company members of the Board of Statutory Auditors (the "Statutory Auditors")
5. the person legally responsible for auditing the accounts (the "Auditor").

### **Decree**

Legislative Decree 231/01, with subsequent amendments and additions.

### **Model**

The Document, in compliance with articles 6 and 7 of the Decree, prepared by the Company in order to prevent the crimes mentioned in the Decree from being committed and is an integral and substantial part of the Code.

### **Supervisory Board**

Board established by Article 6, first paragraph, letter b) of the Decree, which must be appointed by the Company's Board of Directors in order to monitor compliance with the Model.

### **Public Authorities**

Group of authorities, bodies and individuals entrusted by the legal system to protect public interests.

# 1. Introduction

## 1.1 General

Cav. Uff. Giacomo Cimberio S.p.A. is an Italian company, which has been producing valves for fluids and taps for more than 50 years and is still led by members of the Cimberio family, descendants of the founder Giacomo Cimberio. The Company aims to create technologically advanced products that guarantee the highest possible quality, respecting the "Made in Italy" tradition. Most of the company's products are sold in foreign markets. Through subsidiary and associated companies, Cimberio's international reach extends to numerous countries, such as Switzerland, the United States, Russia and Norway.

The Company operates in an extremely complex environment, which is also due to its presence in foreign markets. In fact, the rules on corporate criminal liability by legal persons, as well as other rules that apply to economic operators (such as those on product safety and quality, workplace health and safety, environmental protection) tend to impose increasingly stringent obligations on businesses. The Company knows that full compliance with the legal obligations and ethical principles is indispensable in order to continue to work successfully and to encourage the growth of economic operators, and therefore has deemed it necessary and appropriate to adopt the Model, in accordance with articles 6 and 7 of the Decree.

The Company believes that adopting the Model and the Code of Ethics and Conduct should be considered further proof of its commitment to ensure that business is carried out in full compliance with all the laws and ethical principles. The numerous certifications that it has obtained over the years are additional evidence of the Company's commitment. Among these, the SA 8000 social accountability certification should be mentioned first, which is issued to companies whose growth and development objectives are compatible with fundamental values such as combating child labour, forced labour, discrimination and encouraging workplace health and safety. The Company also has achieved the PAS 99 integrated management system certification which relates to its four most important certifications such as the OHSAS 18001 certification, concerning workplace safety and welfare, ISO 14001 certification regarding environmental protection, ISO 9001 quality certification, as well as ISO 50001 concerning energy savings.

This Code of Ethics and Conduct gives a simple yet complete summary of the Company's values designed to ensure that it operates in a proper and reliable manner, protecting its reputation with customers and all those involved in the Company's activities, as for example, employees, collaborators, suppliers as well as the community.

The Company uses this Code to propose and implement its projects, operations and investments, believing that the principles defined therein are useful for improving the company's asset management and technological values, along with the long-term well-being of the recipients and the community.

## 1.2 Principles covered in the Code

All of the Company's activities must be conducted in compliance with current applicable laws, and respecting the legitimate interests of customers, employees, partners and community business and financial partners.

When performing their jobs for the Company, the actions, operations, negotiations and the general behaviour of the Recipients must be substantially and formally inspired by

correctness, integrity and legitimacy, along with clarity and truthfulness with regard to accounting matters, in accordance with current regulations and applicable internal procedures.

In particular, the Company's activity is based on the following principles, which are defined below:

- **Legal principle**  
Every transaction must comply with applicable laws, standards, procedures and regulations, including the provisions of this Model.
- **Separation principle**  
The various company functions and the relative powers are separated so that no operator can have full control of an entire business process.
- **Authoritative compliance principle**  
Every act must be initiated by those who have the powers: the authorization and signing powers must be consistent with the assigned organizational responsibilities;
- **Reliability principle**  
Every operation, transaction or action that involves an economic commitment by the Company must be documented, clear, congruous and be able to be verified, and must be based on complete and documented information as much as possible.
- **Transparency principle**  
Every business transaction must be carefully documented and the company personnel and functions involved must be identified so that it may be objectively analysed and checked.

### **1.3 Scope of application of the Code**

The rules of the Code apply to all Recipients and every Recipient one must actively contribute to its implementation and report any shortcomings. The Company helps promote the awareness of the Code through the Recipients and asks for their contribution in their respective area of expertise to help create the Code's content. In particular, the Code gives employees a synthetic tool to help them understand what is considered proper and improper conduct when performing their jobs.

In addition to fulfilling the general duties of loyalty, correctness and good faith, the Recipients must also comply with the provisions of this Model. Every Recipient will be expressly asked to comply with these provisions in their individual contractual relationship with the Company.

Based on the principles and values indicated in the Code, the Directors will determine the corporate objectives and assume the relative responsibilities both inside and outside the Company.

Employees and Collaborators must comply with the principles and rules given in the Code when performing their duties and tasks. Everyone must be fully committed and provide professional contributions relating to their assigned responsibilities and conduct themselves in a manner that is in line with the Company's prestige and image.

Recipients are prohibited from any conduct that violates the Code's principles and rules, even if they believe that they are acting in the Company's best interest.

The Company monitors compliance with the Code, and provides adequate information, prevention and control tools and initiates corrective actions whenever necessary. Any Recipient can contact the SB directly to report any Code compliance related issues.

As indicated in the Model, conduct that does not respect the letter and the spirit of the Code may be sanctioned in accordance with the applicable legislative and contractual provisions (individual and collective).

The Code is published on the Company's website and this is brought to the attention of anyone who has business relations with the Company. The Code can be easily consulted by any employee using the most appropriate methods - including the use of computers.

## **2 Rules of conduct within the company**

### **2.1 The Company's commitments**

To effectively achieve the purposes indicated in the Code, the Company:

- ensures that the Code is distributed to the Recipients;
- provides information and clarification regarding the interpretation and implementation of the standards presented in the Code;
- updates the Code to adapt it to the reference standards and the Company's evolving values as well as any organizational changes and any changes in its business activities;
- periodically checks compliance with the Code and also whenever there is news of a violation;
- implements appropriate disciplinary action when there are confirmed violations;
- ensures that anyone who has reported violations of the Company's Code, rules or regulations adopted in this Model is immune from retaliation.

### **2.2 Obligations of all Employees and Collaborators**

All Recipients must be aware of the Code standards and the company procedures that regulate the activities for their specific function.

In particular, Employees and Collaborators are required to:

- refrain from conduct that is contrary to the Code;
- contact your immediate superior or the Supervisory Board for clarifications on how to apply the Code;
- promptly report any directly noted violation of the Code or any request to violate the Code to their immediate superior or the manager of the department involved and to the Supervisory Board;
- collaborate in verifying possible violations of the Code.

### **2.3 Additional obligations for Directors and Employees with managerial responsibilities (Senior Executives and Department Managers)**

Directors and Employees with managerial responsibilities are obligated to:

- use their own conduct as an example for their company colleagues;
- help their employees comply with the Code and ask for suggestions on the application of the Code's standards;

- act in a manner so employees and collaborators understand that respecting the Code's standards is an essential part of the quality of work;
- entrust tasks to competent employees and collaborators who are fully committed to observing the Code;
- promptly report any directly obtained findings and/or news regarding any Code violations to the SB;
- immediately adopt corrective measures if deemed necessary for the situation;
- prevent retaliation against those who have reported Code violations.

## **2.4 Personnel management**

Human resources are an indispensable element for the Company's existence. The loyalty and professionalism of employees and collaborators are values and conditions that are crucial for achieving the Company's objectives.

The Company offers job opportunities and professional growth to all, and uses strictly professional criteria to assign tasks based on merit and skill in order to ensure that everyone receives fair treatment. The Company protects the worker's mental-physical integrity and respects his personality, preventing the worker from being exposed to unlawful pressure or undue discomfort or discrimination.

Relations between employees and/or collaborators, at all levels, must be based on fairness, collaboration, transparency, loyalty and mutual respect. All employees and collaborators must cooperate to maintain a climate of respect for the dignity, honour and reputation for everyone and must intervene to prevent abusive or defamatory attitudes.

## **2.5 Workplace harassment**

Every employee and collaborator has the right to work in an environment free from discrimination based on race, religion, sex, ethnicity, labour union activity, political opinion and any other personal characteristic.

Internal and external work relations must be based on maximum correctness and must not involve any type of harassment, such as:

- intimidation, humiliation, threats or other conduct that isolates individuals or groups or harms their mental-physical well-being;
- undue interference in allowing other people to perform their job;
- hinder other people's job prospects due to personal competitiveness;
- subordination and significant conduct for the Recipient's working life to the acceptance of sexual favours;
- any unwanted act or conduct, even verbal, with a sexual connotation that could offend the person's dignity and freedom, or that is likely to cause retaliation or make the person feel intimidated;
- overall conduct that is sexually offensive, as defined by current legislation.

## **2.6 Whistleblowing**

Cimberio is committed to operate ethically and asks all its i) employees and managers, ii) consultants, collaborators, professionals and iii) members of corporate bodies to behave correctly and to protect proper conduct.

The Company has therefore established whistleblowing rules to ensure that there are confidential channels through which all Recipients can report any conduct that may not comply with the principles set out in this Code of Ethics, or is potentially illegal.

The protection of the whistleblower assumes that the whistleblower is acting in good faith and reasonably believes that an offense or an event contrary to internal rules and the law has occurred, is occurring or is likely to occur.

The Company encourages employees and collaborators to act in good faith when reporting any irregularities, and to not report false or harassing statements, suspicions or rumours, personal complaints or claims of any kind. In these situations, the most appropriate actions will be evaluated, also in agreement with the provisions of the punishment system adopted by Cimberio, as well as by the applicable laws.

The Company realizes that there may be some circumstances where the informant prefers to make a confidential report through the channels indicated in the Cimberio *whistleblowing* procedure (written communication to be sent by post or e-mail to the dedicated e-mail address), due to the fear of being subjected to retaliation through unlawful conduct.

In any case, the Company will make every effort and measure to ensure that it complies with the regulations protecting the identity of the person making the report, the person being reported, any third parties/witnesses mentioned and the facts given in the report.

### **3. Rules of conduct outside the company**

#### **3.1 General information**

In managing its activities and its business relationships, the Company follows the principles of legality, loyalty, fairness, transparency, efficiency and open market.

Every business operation and transaction must be correctly recorded, authorized, verifiable, legitimate, understandable and fair.

The Recipients who are representing the Company must use proper conduct in company affairs and in relations with the Public Authorities, regardless of market competitiveness and the importance of the deal. It is forbidden to offer money or gifts to executives, officials or employees of the public Authority or their relatives, whether Italian or foreign, except in the case of gifts of modest value that are in line with business customs.

Corruption, illegitimate favours and collusive conduct that can involve the committing of crimes are prohibited and may be a disciplinary offence or a breach of the primary obligations of the employment or collaboration relationship, with all the consequences foreseen by the law and the applicable contractual provisions, even in order to preserve the employment and/or collaboration relationship and may also entail compensation for damages caused to the Company.

Company resources and assets must not be used for illicit or improper purposes or even the transparency is in doubt. The Company does not intend to gain advantages from illegal practices and illegitimate favours, whether monetary or not.



### 3.2 Obligations towards third parties

Within the context of their jobs, Recipients must do the following in their contacts with third parties:

- properly inform them about the commitments and obligations imposed by the Code;
- indicate that the principles of the Code that directly relate to the activity carried out by the third party must be complied with;
- adopt appropriate internal and external initiatives (if within their competence) if the third parties do not comply with these principles.

### 3.3 Non-compete obligation and conflicts of interest

The Company recognizes and respects the Recipients' right to participate in business or other activities outside those carried out for the Company, provided that they are permitted by law, they do not negatively affect the professional activity carried out for the Company and are compatible with the Recipients' agreed obligations.

According to art. 2390 of the Italian Civil Code, a Director cannot become a shareholder of a competing company with unlimited liability, nor operate a competing business on his own account or that of a third party or become director or general manager of a competing company.

According to art. 2105 of the Italian Civil Code, an employee shall not engage in business, even just potentially and/or indirectly, in competition with his/her employer.

When performing their duties, Directors and Employees must pursue the general interests and objectives of the Company. Consequently, they must not carry out activities that are or could be in conflict with the Company's interests or which may interfere with their ability to make impartial decisions in the best interests of the Company and in compliance with the rules of the Code. If a conflict of interest cannot be avoided, the Recipients with a conflicting interest are required to immediately inform the Directors and the SB.

In particular, pursuant to article 2391 of the Italian civil code, a director must inform the other directors and the board of auditors of any interest he holds, on his own account or on account of third parties, in a specific company operation. In such situation, a managing director must also refrain from carrying out the interested operation, informing the board of directors.

By way of non-limiting example, the following situations give rise to conflicts of interest:

- when an employee (and/or third parties to whom the Employee is linked by family ties, friendship or courtesy) has economic or financial interests with suppliers, customers and competitors in conflict with the Company's interests pertaining to business transactions with the Company unless expressly authorized by the Company;
- when an Employee uses one's position or information obtained while performing one's duties and powers to pursue one's own interests and/or those of a third party in conflict with the Company's interests;
- when an Employee performs any kind of job at a customer, supplier or competitor facility, except those jobs carried out on behalf of the Company or duly authorized by the Company;
- when an Employee accepts money, favours or benefits from persons, companies or entities that already have or intend to set up business relations with the Company, where this acceptance can be understood to be an illegal instrument to alter the social will, with the exception of cases of mere business courtesy.

### **3.5 Gifts or other benefits**

In performing one's job or representing the Company it is forbidden to pay or offer, directly or indirectly, gifts, payments, materials or other benefits to customers, suppliers, public officials or third parties in general.

Acts of courtesy, such as gifts or forms of hospitality, are permitted only if of modest value and must not compromise the integrity or reputation of either of the parties and which cannot be interpreted by an impartial observer as a means to improperly obtain advantages. In any case, this type of expense must always be authorized by Top Management and adequately documented. However, the need to comply with more stringent obligations eventually imposed by the Company's contractors is reserved.

Recipients acting on behalf of the Company and receiving gifts or favourable treatment, which cannot be attributed to normal courtesy, must promptly inform their immediate superior or the SB.

### **3.6 Relations with customers**

The Company achieves its business success in the markets by offering quality products and in compliance with all regulations designed to protect fair competition, product safety and community health.

The Company believes that customer satisfaction is of fundamental importance for business success.

Recipients must therefore:

- always scrupulously follow the contractual clauses;
- comply with all internal rules on managing customer relations, as well as the instructions given by superiors in compliance with company principles and procedures;
- supply products that comply with all applicable technical and contractual provisions, taking into account the customers' reasonable expectations and needs;
- provide accurate and comprehensive information about the products offered, while protecting company confidentiality where necessary;
- stick to the truth, clarity and completeness in business communications with customers.

### **3.7 Relations with business partners. Business communications**

The Company pursues its objectives by offering competitive, high quality products that fully comply with all market protection standards.

In order to fully comply with the principles of the Code, the Recipients are therefore obligated to:

- collaborate with business partners, in compliance with the contractual provisions;
- provide accurate and comprehensive information about the products offered, while protecting company confidentiality where necessary;
- stick to the truth, clarity and completeness in business communications.

### **3.8 Relations with suppliers**

Directors, Employees and Collaborators must check that the Company constantly complies with the obligations imposed by the contracts stipulated with suppliers.

If Employees or Collaborators become aware of illicit facts related to supplier conduct, they must immediately inform the Director and/or the Supervisory Board, which will take all the appropriate steps to safeguard the Company's reputation and to protect all those who could be damaged by such conduct.

With regard to relations with suppliers of goods and/or services, the Recipients must:

- observe all internal rules and procedures for the selection of suppliers and the management of supplier relations;
- not prevent any supplier that meets the necessary requirements from entering into contractual relations with the Company, and be objective, fair and transparent in the selection process;
- select suppliers based on the Company's needs and the reliability of the supplier, with the objective of obtaining the best possible contractual conditions; meet the quality and commercial correctness requirements;
- maintains a frank and open dialogue with suppliers, in line with good trading practices
- inform the Director and/or Supervisory Board if supplier conduct does not agree with the rules of the Code of Ethics;
- inform the Director and/or Supervisory Board if the Company does not comply with any contractual obligations imposed by the suppliers.

### **3.9 Relations with competitors**

In relations with competing companies, the Company pledges to maintain fair conduct in accordance with the law. In respect of the current national and international competition regulations, the Company's activities and the conduct of its Directors, Employees and Collaborators follow the principles of autonomy and independence with respect to the conduct of competitors, avoiding any collusive practices with them.

### **3.10 Relations with public institutions, public officials and public service representatives**

Recipients who are working in the name of the Company or on its behalf must act in full compliance with the law and in a correct and transparent way when dealing with public institutions and their officers and employees, with public officials and public service representatives with whom the Company comes into contact with for business purposes.

Corruptive practices, illegitimate favours, collusive behaviour, the solicitation of illegal acts for one's own benefit or for the Company's benefit either directly and/or through third parties are prohibited and may be punished in compliance with both the provisions of this Code of Ethics and the provisions of the law and/or applicable contracts.

During its business activities, the Company fully, transparently and actively cooperates with public institutions and supervisory authorities, their officials and employees, public officials and public service representatives.

### **3.11 Relations with political organisations and trade unions**

The Company abstains from giving any kind of direct or indirect contribution to trade union and political parties, movements, committees and organisations or to their representatives and

candidates, except for that which is permitted in accordance with current regulations and in a fully transparent manner. In any case, this type of expense must be previously authorized by the Board of Directors and adequately documented.

### **3.12 Relations with market authorities, mass media, research companies, trade associations and other similar bodies**

The information transmitted to the outside that directly or indirectly refers to the Company must be complete, truthful and transparent.

Relations with mass media, research companies, trade associations and other similar bodies shall only be maintained by the corporate functions and those delegated to do this and within the limits of the specific powers.

Recipients who are working for the Company or on its behalf are in no way permitted to offer payments, gifts or other benefits for the purpose of influencing the professional activities of groups, companies or associations in this sector, or which could be reasonably construed as having such purpose.

### **3.13 Loans to third parties**

For the payment of economic contributions, or of any other form of direct or indirect financing to companies, individuals or groups, the Company must pay the utmost attention to the purposes and the actual use of these contributions, so as to avoid the risk of being involved in illegal transactions.

### **3.14 Government loans or grants**

If the Company makes a request for public funding, subsidized tax or social security contributions or other forms of benefits that require specific requirements, the Company must explicitly proceed in a truthful, correct and transparent way in full compliance with the laws in force.

Likewise, if the Company is awarded the benefit, it must explicitly allocate the funds for the specific authorized purpose, with immediate and formal communication to the lending institution if any essential condition for the disbursement of the loan/contribution has failed.

## **4. Rules of conduct in company management**

### **4.1 Relations with shareholders**

The Directors must manage the Company in a fair, transparent and legal manner, pursuing the interests of shareholders.

The Directors must refrain from engaging in any conduct that could illegally influence the vote at the shareholders meeting.

### **4.2 Relations with auditors and the auditing firm**

When required, Directors must provide correct, transparent, accurate and truthful information to the auditing firm and the auditors and must fully cooperate in order to facilitate the auditing and checking activities performed by the auditing firm and the auditors.

### **4.3 Capital transactions and profit sharing**

If Directors, Auditors, Employees or Collaborators are involved in performing the following operations:

- distribution of profits and reserves;
- capital transactions (increases and reductions), as well as obligations related to these transactions, such as contributions in kind and their value;
- transactions on one's shares or those of the holding company;
- mergers, separations and transformations

they are required to act with correctness, honesty, transparency and in a manner consistent with the civil law protecting the interests of the Company's creditors in maintaining their asset guarantees.

In preparing the documents and/or reports relating to the aforementioned operations, the Directors, Auditors, Employees and Collaborators must ensure that the information is complete, clear and truthful and that the information and data are processed with the utmost accuracy.

### **4.4 Transparency in accounting**

The concept of transparency in accounting records not only involves the work of Employees in administrative offices, but also to any Employee who may be involved in these tasks, in any business area in which he or she works.

Accounting transparency is based on providing truthful, clear and complete basic information for the related accounting records. Every Employee must therefore cooperate so that the facts are correctly and promptly entered in the books.

Adequate documentation must be kept for every economic transaction, so that:

- the accounting data can be easily recorded;
- the different levels of responsibility can be identified;
- the operation can be accurately reconstructed, and also so that the chance of interpretative errors is reduced;
- financial flows and intra-group transactions can be traced.

Any Employees involved - even marginally - in preparing the financial statements or other documents with similar functions must conduct themselves in a correct manner, fully collaborating in the preparation of these documents, providing complete and clear information, accurate formulations and data and reporting any conflicts of interest.

Every record must exactly reflect that reported in the supporting documentation. The documentation must be easily traceable and organised in a logical manner following Company procedures.

Third-party companies that provide accounting services for the Company and prepare financial statements, as well as to any consultants employed for these same purposes must also be made aware of these obligations and apply them.

Directors and Employees who become aware of omissions, falsifications or negligence in the accounting or documentation on which the accounting records are based, must inform their superior or the relevant corporate function. The Supervisory Board can always be informed directly.

The principles and provisions listed above are particularly relevant for the purposes of the correct management of compulsory accounting entries and, more generally, of the documents held by the Company for the purposes of proof towards the Inland Revenue Service.

In particular, the Company requires management and employees to behave transparently and accurately in keeping accounting records for the correct fulfilment of income tax and value added tax declaration obligations.

The Company also requires all Recipients to behave correctly and accurately when issuing invoices or other similar documents, in full compliance with the procedures in place at Cimberio.

## **5. Company computer systems**

### **5.1 General information**

The Company considers the use of information technology to be of fundamental and strategic importance for performing its business operations and pursuing its objectives. Maintaining good computer security is essential for protecting the information that the Company uses every day and is vital for the effective development of corporate business policies and strategies.

The continuous spread of new technologies creates image and security problems and exposes the Company to both financial and crime related risks.

The Company has therefore already taken the appropriate steps to provide indications and instructions to all personnel involved in the security measures imposed by Legislative Decree no. 196/2003 and subsequent amendments regarding the processing of personal data.

### **5.2 The use of company computer systems**

Diligence and correctness must be the guiding principles when using company computer and IT resources. Recipients who use these computer systems must follow the company instructions, designed to prevent irresponsible and/or incorrect conduct, which may cause damage to the Company, to other Recipients or to external partners.

Personal computers, communication tools and other IT equipment and the related programs and/or applications entrusted to the Recipients by the Company are considered work tools. They must therefore be appropriately taken care of and can only be used for professional purposes relating to one's assigned duties and not for personal use. The theft, damage or loss of any of these tools must be promptly reported to the Company.

Software and/or hardware that are not permitted by your user profile or are protected to industrial property rights must not be installed.

Software and/or hardware cannot be used to intercept, falsify, alter or suppress the content of other people's electronic communications and/or documents that have evidential value.

### **5.3 Use of the company network**

The network servers are sharing strictly professional information and cannot be used for different purposes. Any files or applications that are not professional in nature may be removed from the network at any time.

### **5.4 Use of the Internet and electronic mail**

Recipients who have access to the Internet through company computer systems:

- are not allowed to navigate on websites that are not related to performing their assigned tasks, especially if they can reveal the Employee's political, religious, trade union or sexual inclinations, as this type of access can generate records on the company network that are not allowed by law;
- are not allowed to participate in forums, use chat lines, electronic bulletin boards and guest book registrations for reasons that are unrelated to work, also using pseudonyms (or nicknames).

E-mail is a work tool and must not be used for personal reasons.

### **5.5 Monitoring and controls**

If the law, contractual provisions or the provisions contained herein are violated, both the Company and the Recipient who used the Company's computer systems could be punished, even criminally. The Company will check the integrity of its IT system and that it is in compliance with legal and contractual norms.

### **5.6 Telephones**

The Company's fixed and mobile telephones must only be used for professional purposes.

## **6. Confidentiality and discretion**

### **6.1 General information**

The sharing of information is an essential element for performing processes in the best way possible and for business development. The sharing of information must however respect the privacy of individuals and the confidentiality of corporate assets.

The Company's activities require the acquisition, storage, processing, communication and dissemination of news, documents and other data pertaining to negotiations, financial and commercial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software), etc.

The Company ensures and requires that all information used in performing its business activities is correctly handled.

Every Employee and Collaborator is responsible for ensuring that any knowledge gained when performing his/her duties is given the appropriate confidentiality for the relative circumstance.

## **6.2 Communication of information and news outside the Company**

Employees or Collaborators who are asked to illustrate or provide news regarding the Company's objectives, activities, results and viewpoints to outside companies are required to obtain the authorization of their superior regarding the information transmitted and the opinions expressed.

## **6.3 Databases**

The Company's databases contain personal data protected by privacy protection legislation, data which cannot be disclosed externally due to negotiated agreements and data which could harm corporate interests if disclosed in an inappropriate or untimely manner.

To avoid any improper use, the Company protects information relating to Directors, Employees, Collaborators, suppliers, commercial partners and third parties, that is generated or acquired internally and/or in business relations.

The information, knowledge and data acquired or processed by the Recipients while working or performing their duties are the Company's property and cannot be used, communicated or disclosed without specific authorization from the relevant manager, both during the employment relationship and after it has ended.

Considering that information pertaining to the organization of the company cannot be divulged or used in such a way as to cause detriment to it, every Recipient must:

- only obtain and process the appropriate data required for the purposes and directly related to one's job and to which access has been duly authorized;
- only obtain and process data following specific procedures;
- store the data so that unauthorized users cannot gain access to it;
- communicate the data using the pre-established procedures and/or after obtaining explicit authorization from superiors and, in any case, after ensuring that the specific data can be disclosed. In particular, the Recipients must use the utmost discretion when disclosing Company information, even if it is not specifically relevant to their work;
- verify that there are no constraints regarding the disclosure of information about third parties that are associated with the Company through any type of relation and to obtain their consent (if necessary);
- manage the data so that any person authorized to access it can easily determine that it is as precise, exhaustive and truthful as possible.

To ensure that corporate strategies are correctly implemented, all Employees and Collaborators must also refrain from making negative comments outside the Company regarding the activities performed and the results achieved or forecast by the Company.

## **7. Health, safety and the environment**

### **7.1 General information**

The Company's activities are carried out in compliance with current legislation on accident prevention and occupational illnesses.



Environmental protection and efficiency are the criteria used for managing the operations, while improving health and safety at work in order to prevent accidents and occupational illnesses.

Technological innovation is used for the research and promotion of products and services with continuous attention being given to operator health and safety and is increasingly compatible with environmental protection.

## **7.2 Work environment**

The Company offers a work environment where the health and safety of its personnel are safeguarded. The Company works to promote and establish a culture of safety in terms of prevention, developing risk awareness and encouraging responsible behaviour by all. Adequate information and training is offered to comply with internal rules and procedures, and any shortcomings or failures to comply with applicable regulations are promptly reported.

The Company's objective is to protect human resources by constantly seeking the necessary synergies not only internally, but also with suppliers and companies involved in its activities, while also continuously improving occupational health and safety management.

An internal structure, which follows the evolution of the applicable binding legislation and any changes in the organizational structure, proposes the following interventions to achieve this objective:

- a constant analysis of the risk and the criticality of the processes and human resources to be protected;
- the reporting of accidents and near-misses;
- the use of the best technologies;
- the control and updating of work methods;
- training and communication.

In compliance with occupational health and safety regulations, the Company:

- applies the rules of occupational health and safety protection to its organizational and functional structure, with the objective of systematically reducing the risks of accidents and occupational illnesses to personnel. This objective is considered strategic for the Company, which pursues this objective by continuously improving its operational management in synergy with the primary purpose of optimizing business, reducing waste and diseconomies, and improving profitability;
- manages the occupational health and safety measures as inherent to the Company itself and to the planning of work, with the objective of therefore creating added value for its business activities through the qualification of personnel and lifelong learning;
- uses the health and safety management system as a reference tool for its prevention activity, developing the safety procedures, operating instructions, personnel education and training programs based on that established in the aforementioned document. This system is promptly updated and maintained with the assistance and support of qualified resources who have the appropriate skill, experience and ability;
- provides adequate personnel as well as economic and financial resources for maintaining the health and safety management system over time, resorting to external resources whenever personnel with adequate skills cannot be found within the Company.

## **7.3 Health and safety obligations of the Recipients**

The Recipients are required to:

- comply with the provisions and instructions given for collective and individual protection;
- correctly use the equipment, transport vehicles and other work equipment, as well as safety devices in an appropriate manner;
- report any problems with the vehicles, devices and equipment as well as any other dangerous conditions that they become aware of, possibly working directly to eliminate or reduce the problems or dangers in urgent situations;
- not remove or modify safety, signalling or control devices without authorization;
- not perform operations on their own initiative that are not within their realm of expertise or that can compromise their own safety or that of other workers;
- undergo medical examinations and health checks required by the current legislation.

Every Recipient must take care of his/her own safety and health as well as that of the others in the workplace, who may be effected by the Recipient's actions or omissions.

#### **7.4 Protection and use of company assets**

The Company's assets consist of material assets, such as computers, printers, equipment, cars, buildings, infrastructures as well as intangible assets, such as confidential information, know-how and technical knowledge.

Security, or the protection and conservation of these assets, is a fundamental value for safeguarding corporate interests.

Every Recipient is personally responsible for maintaining this security to the best of their ability by respecting and divulging the company's security directives and preventing the fraudulent or improper use of company assets.

Recipients must only use company assets for his/her function and to perform the company activities for which they are responsible.

#### **7.5 Environmental protection**

Protecting the environment is of primary importance to the Company, beginning with the management of daily activities and extending to its operating choices. Saving energy, waste management, the correct re-use of recyclable products, attention to waste discharges and emissions are covered in the training and information provided to Employees, as is making good use of the resources made available by the Company for these purposes.

Recipients and those who come into contact with the Company are required to actively collaborate in the management and continuous improvement of environmental protection, in accordance with the Company's policy.

Every Recipient and anyone who collaborates with the Company, due to his/her function or method of collaboration, is required to do the following with regard to environmental protection:

- comply with and enforce the provisions and instructions given by the Company in order to respect the current environmental regulations;
- use the appropriate areas for the collection and management of waste and material to be disposed of;
- follow and comply with the instructions given by the Company on the use and maintenance of work equipment;
- report any shortcomings that could prevent the Company from complying with the instructions regarding the environment;

- refrain from performing operations on one's own initiative or are not within their realm of expertise or that can compromise environmental safety.

## **8. Disciplinary procedures and punishment**

Pursuant to and for the purposes of art. 2104 of the Italian civil code, compliance with the rules of this Code must be considered an essential part of an Employee's contractual obligations.

The principles and contents of the Code indicate, by way of example, that Employees must be diligent, loyal and impartial when performing their job and maintain correct behaviour and conduct.

Any violation of the rules of the Code may involve:

- disciplinary offence in less serious cases;
- breach of the primary obligations of the employment relationship in more serious cases, with the punishment foreseen by the law and the applicable collective labour agreement, also with regard to maintaining one's employment relationship. Compensation for damages suffered by the Company may also be requested.

Any consultants, agents, partners and external collaborators in general, suppliers of goods or services who fail to comply with the provisions of this Code will be punished in accordance with the clauses contained in the respective contractual agreements.

For more information about the sanctions and disciplinary actions for breaches of this Code, please refer to the "Sanction System" document attached to this Model.