



## Code of Ethics

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## 1. INTRODUCTION

Sideralba S.p.A. (hereinafter company or Sideralba), a company belonging to the Rapullino Group, is a steel company operating in Italy and internationally. It produces and sells finished products (for example welded tubes, sheet metal, coils, open sections etc), semifinished products (for example scrap to be returned to the market) and the Company is characterised by an organisational system which takes great care to meet the requirements of each single client, and to constantly introduce product and process innovations. What sets it apart in the market is the quality of its products, the customisation of goods supplied as well as the rapid delivery of goods.

Sideralba has chosen to maintain a structure which is based exclusively on family values; indeed, management of the Company is predicated on solid, unchanging principles representing the cornerstone underpinning its corporate strategies and which affect all processes, from production to client relations.

As an additional guarantee of its reliability, the quality of its products and its respect for the local area, Sideralba has obtained UNI EN ISO 9001<sup>1</sup> quality certification and UNI EN ISO 14001<sup>2</sup> environmental certification in addition to numerous product certifications such as UNI EN 1090-1, UNI EN 10219-1:2006<sup>3</sup>, EN 12899.

The Company has therefore deemed it advisable and necessary to adopt and issue a Code of Ethics (hereinafter "The Code") which sets out the values which must underpin the conduct engaged in by all those who, at various levels of responsibility, contribute through their actions to carrying on the Company's business, including consultants and/or external independent contractors, howsoever referred to.

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<sup>1</sup> The standard defines the requirements for a system to manage an organisation's quality.

<sup>2</sup> ISO 14001 identifies an environmental management standard which sets the requirements for an "environmental management system" for any organisation.

<sup>3</sup> This standard is the official version in Italian of the European EN 10219-1 standard. It lays down the technical conditions for supplying cold formed hollow sections for welded structures having a circular cross-section.

## 2. KEY VALUES AND OBJECTIVES OF THE CODE OF ETHICS

This Code lists the relevant values which must guide the conduct of the target audience for this document.

These values are primarily:

- moral integrity, personal honesty and propriety in both internal and external relations;
- transparency in dealings with all related stakeholders<sup>4</sup> ;
- social commitment;
- safeguarding of health, safety and the environment;

and, more generally,

- a refusal to engage in any conduct which even though it may be intended to achieve a result which is aligned with the Company's goals, is characterised by aspects which run counter to legislation and the rules of conduct in force within the Company.

The following functions are attributed to the Code:

- **preventive function:** codification of the relevant ethical principles and basic rules of conduct which all stakeholders must abide by, represents the explicit statement of serious and effective commitment by the Company to guarantee that its operations are at all times legal, with particular regard to the prevention of unlawful acts;
- **cognitive function:** through the statement of abstract and general principles and rules of conduct, the Code makes it possible to recognise unethical conduct and to indicate the manner in which functions must be correctly exercised as well as the powers vested in every person;
- **entitlement:** the Code clearly states the Company's duties and responsibilities vis-à-vis stakeholders so that the latter may realise that the Code reflects their expectations;
- **as an incentive:** the Code, imposing compliance with the principles and rules set forth therein, contributes to develop an ethical conscience and bolsters the Company's reputation in addition to relations with stakeholders which are built on trust.

## 3.SHARED PROVISIONS

### 3.1 Target Audience and Scope

The set of ethical principles and values set forth in this Code must inform the actions and behaviour of all those operating for the Company, taking into account the importance of the roles, the complexity of the functions and the responsibilities allotted to them to pursue the Company's goals.

Specifically, the provisions of the Code of Ethics apply, without exception, to the corporate bodies, commercial partners, suppliers, agents and anybody entering into relations with the Company.

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<sup>4</sup> The term indicates all those directly or indirectly involved in the company's operations who have a stake in the decisions, strategic initiatives and possible actions conducted by the company. Therefore, amongst stakeholders, by way of nonlimiting examples, there are employees, clients, shareholders, citizens, authorised executive officers, independent contractors in any capacity, suppliers, financial and/or business partners, municipal, provincial and national institutions, sectorial associations, environmental associations and, more generally, all those affected by the company's operations.

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The corporate bodies and management are first and foremost responsible for putting into effect the values and principles set forth in the Code, accepting responsibility to those inside and outside the Company. Indeed, the existence of written codes of conduct and the demonstration that personnel have received and understood them, does not necessarily guarantee compliance: compliance with rules of conduct is not intrinsic to the existence of such Codes, but is, instead, guaranteed by the actions of and examples shown by management. The role played by the corporate bodies is of key importance as they are assigned responsibility for actually putting the principles set forth in the Code into practice within the scope of their functions and responsibilities.

Specifically, the Company's senior executives are required to be inspired by the Code when setting corporate objectives, when proposing and completing projects and investments, and in any decision or action impacting the Company's assets including the managerial and technological assets, and affecting the shareholders profits, employees' well-being and the community in general.

By the same token, management must be inspired by these very principles when exercising their responsibilities, both in relations with internal personnel, thereby bolstering cohesion and the spirit of mutual cooperation, and in relations with third parties with which they come into contact.

Concurrently with compliance with legislation and regulations in force throughout the countries where it operates, the Company has to scrupulously abide by the principles, goals and rules set forth in the Code.

This undertaking is expected not only of personnel, but also external independent contractors, suppliers, agents and anybody entering into relations with the Company. The Company cannot accept any breach of these principles and seeks to combat any material and non-material corruption which might undermine its integrity. It has put in place organisational measures to prevent the breach of the principles enshrined in the Code, monitoring compliance with same and proper implementation.

Within this framework the Company undertakes to:

- encourage the widest possible dissemination of the Code of Ethics amongst personnel and third parties, making sure to analyse it in depth and update it;
- ensure that the Code is constantly updated and to ensure that it remains constantly effective even when corporate requirements and legislation in force change;
- guarantee a programme of differentiated training, constantly raising awareness of problems pertaining to the Code of Ethics;
- perform all necessary checks regarding all notices pertaining to possible breaches, imposing appropriate penalties should it be ascertained that a breach has occurred;
- make sure that nobody suffers retaliation of any type whatsoever due to having reported, in good faith, possible breaches of the Code of Ethics.

### 3.2 Implementation of the Code of Ethics

Implementation of this Code falls within the personal responsibilities of each one of the intended recipients. Once they have been informed, the latter may not justify their shortcomings by claiming they were unaware of the Code or by claiming they had received different instructions from any hierarchical level within the Company. The lines of conduct set forth in this Code override any contrary instructions given by the internal hierarchical organisation.

Under no circumstances whatsoever may the conviction that they have acted in the interests of the Company justify engaging in conduct which conflicts with the principles enshrined in the Code.

### 3.3 Supervisory body

Sideralba undertakes to comply with and ensure that others comply with the provisions of the Code through setting up [pursuant to article 6, paragraph 1 subparagraph b) of Legislative Decree n° 231/2001], a Supervisory Body tasked with overseeing and monitoring compliance with the Code; the characteristics of this body are described in the Model of Organisation, Management and Control.

This body is independent from the Board of Directors and is distinct from all the other Group bodies and functions vested with its own powers to act under its own initiative, including with regard to giving effect to the Code of Ethics.

### 3.4 Obligation to report any breach

The Target Audience for this Code is required to report any potential breach of the Code to the Supervisory Body, which will assess the report, undertaking to ensure that the whistleblower's identity remains confidential, without prejudice to any legal obligations.

The Supervisory Body undertakes to protect whistleblowers against the possible retaliation they may suffer and to ensure that their identity remains confidential, except in the case of specific legal obligations.

Any reports proving to be patently groundless or made in bad faith may be penalised under the disciplinary system adopted by the Company pursuant to article 7, paragraph 4 subparagraph b) of Legislative Decree n° 231/2001.

Under no circumstances may any reports of breaches made in good faith give rise to negative repercussions against the person alerting the Supervisory Body, including cases where the matter proves to be groundless.

Any such reports must be forwarded to the Supervisory Body's email or sent through the whistleblowing channel, which addresses can be found on the Internet site and in the Organisational Model, General Part.

### 3.5 Obligations incumbent upon the Company Areas/Offices

Every head of a company organisational unit structure is under an obligation to:

- set an example for their collaborators through their work;
- direct their salaried employees to abide by the Code;
- take action so that salaried employees understand that compliance with the provisions of the Code constitutes an essential aspect of the quality of the work they perform;

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- within the scope of their own responsibilities, carefully select salaried employees and external independent contractors in order to prevent tasks being assigned to persons who are unable to fully commit to complying with the provisions of the Code;
- promptly inform their line manager as to any news obtained directly or provided by salaried employees as to possible cases of breach of the rules;
- promptly implement appropriate corrective measures, when required by the situation;
- prevent any type of retaliation.

### 3.6 Obligations incumbent upon personnel

All personnel are expected to be fully cognisant of the provisions of the Code and the relevant internal and external rules governing activities performed within their remit. Personnel must also:

- diligently comply with the provisions of the Code, refraining from engaging in any conduct which conflicts with it;
- contact their Line Managers when clarification is needed as to how to interpret and implement the provisions of the Code;
- promptly inform their Line Managers of any development coming to their attention as to possible breaches of the Code and any request received to breach the Code itself;
- offer the utmost cooperation to ascertain whether breaches have been committed. For further operational details, reference must be made to Sideralba's **Corporate Disciplinary Code**.

### 3.7 Purpose of the Code in dealings with third parties

In dealings with third parties, the Company's entire personnel, depending on responsibilities assigned, must:

- give suitable information as to the undertakings and obligations imposed by the Code;
- demand compliance with obligations directly impacting their activities;
- take all advisable actions within the Company and also, if the matter falls within their remit, outside the Company in the event that third parties fail to fulfil their obligation to comply with the provisions of the Code.

## 4. THE COMPANY'S ETHICAL PRINCIPLES

### 4.1 Respect for and development of human resources

Human resources are an indispensable element for the existence, development and success of every undertaking.

The Company acknowledges the key role played by human resources in the conviction that the most important factor underpinning success for any undertaking is constituted by the professional contribution made by those working in a context of loyalty and mutual trust.

The Company offers all its employees equal employment opportunities, depending on their respective professional characteristics and their productivity, without any discrimination.



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Accordingly, the Company pays particular attention to appraising, safeguarding and developing the skills and expertise of all its employees so that they may express their potential and professionalism at the highest level.

To this end, senior executives, in compliance with legislation, regulations and corporate policies in force, undertake to:

- recruit, hire, pay, train and assess employees based on criteria of merit, competence and professionalism, without any political, trade union, religious, racial, linguistic or gender discrimination;
- not hire workers from foreign countries with residence permits which are not valid and also thwart the use of same by their own suppliers/consultants; you
- assure a workplace environment in which relations between colleagues are based on loyalty, propriety, cooperation, mutual respect and trust;
- offer workplace conditions which are appropriate for health and safety and which respect everybody's rights to privacy, so as to foster interpersonal relations which are free of prejudice;
- intervene in the event of attitudes which do not abide by the above principles;
- specifically, combat any form of intimidation, hostility, isolation, undue interference or conditioning and sexual harassment. For further operational details, see Sideralba's **Corporate Disciplinary Code**.

#### 4.2 Relations with personnel

Given the key role played by human resources as acknowledged by the Company, in its management of personnel, the Company ensures that everybody has the same opportunities, guaranteeing fair treatment based on criteria of merit, without any discrimination whatsoever. Personnel are hired by means of a proper employment contract and no form of irregular work is countenanced.

The Company also undertakes to safeguard the moral integrity of personnel, making sure that personnel are not submitted to any unlawful conditioning or undue hardship. For this reason, it safeguards personnel against acts of psychological violence and combats any attitude or conduct which discriminates against or which adversely affects people, their convictions and preferences.

Sexual harassment or intimidation and hostile attitudes in internal and external occupational relations are not allowed and, by the same token, there is a ban on working, including in the workplace, under the effect of alcoholic substances, narcotics or similar such substances or consuming or selling narcotics.

The Company undertakes to oversee compliance with legislation in force which prohibits smoking. For additional operational details see Sideralba's corporate disciplinary code.

#### 4.3 Developing Professionalism

As workplace trends evolve, the Company seeks to encourage the development and professional growth of each resource, providing specific training and skills upgrading programs to match professional profiles and each person's potential.

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Personnel are expected to ask their line managers or senior executives for the possibility to acquire new skills and knowledge, work methodologies, and information, whilst senior executives are expected to pay the utmost attention to enhancing the potential of all those whom they manage, seeking performance which is aligned with the tasks assigned to them.

Asking employees for personal favours or to engage in any conduct amounting to breach of this Code of Ethics or of applicable legislative provisions constitutes abuse of their position of authority.

#### 4.4 Use and safeguarding of company assets

All employees and independent contractors must bear in mind that material corporate assets (for example mobile and fixed line corporate telephones, Company car etc) as well as intangible Company assets made available to them by the Company are to be used:

- with the utmost rigour and correctly, also to avoid any loss or damage to assets or people;
- avoiding, as far as is possible, wastage, tampering or any usage which might jeopardise the level of efficiency and accelerate normal wear and tear;
- solely for purposes relating to and serving to engage in work activities;
- absolutely shunning – without prejudice to the provisions of specific regulations – the use or transfer of the assets by third parties or to third parties, including on a temporary basis.

Digital equipment and applications must also be used in accordance with the above and specifically:

- carefully abiding by corporate security and confidentiality policies;
- absolutely avoiding the purchase, use or transmission, particularly on a massive scale, of information and content which is unrelated to work activities;
- not altering the hardware and software configurations provided by the Company.

In accordance with legal provisions in force, Sideralba performs checks and gives effect to measures to impede conduct which is not aligned with the above.

All employees must also work to reduce the risk of theft, damage or other external threats to the resources assigned or present in the Company, promptly informing the dedicated functions in the event of any anomalous situations. For further operational details see Sideralba's **Corporate Disciplinary Code**.

#### 4.5 Conflict of interest

The directors, employees and independent contractors in whatever guise must avoid any situation and refrain from all activities which may cause a personal, direct or indirect interest to conflict with Company interests or which may interfere and hinder its ability to make impartial, objective decisions in the Company's interest. Any situations involving conflict-of-interest, as well as conflicting with legal provisions and with the principles set forth in the Code of Ethics, are also harmful for the Company's image and integrity.

The target audience referred to above must therefore refrain from exploiting their own positions and must rule out any possibility of overlap or intersection between transactions motivated by criteria based on personal and/or family interests and tasks which they carry out or cover within the Company.

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Any situations involving a conflict of interest, including even a potential conflict of interest, must be promptly brought to the attention of the Company in detail, in the person of the person's hierarchical superior. Any person in a situation involving potential conflict-of-interest must refrain from completing or taking part in any actions which may have an adverse effect on the Company or third parties or also compromise its image.

#### 4.6 Safeguarding health and safety

Sideralba attaches great importance to the physical and moral integrity of its own employees and external contractors and to workplace conditions which respect individuals' dignity; it also gives great importance to safe and healthy workplace environments. The Company accordingly nurtures and disseminates a culture of health and safety amongst workers in the workplace, raising awareness of the related risks and promoting responsible conduct by all personnel.

Within the scope of their activities, all the target audience for this Code take part in this risk prevention and health and safety safeguarding process in respect of themselves, colleagues and third parties. More specifically, the Company has drawn up the "Assessment of Risks Generated by Interference between Activities" conducted simultaneously in the Workplace [DUVRI] (which may be accessed subject to the terms and in the manner provided for by applicable legislation) and has identified steps to be taken to reduce such risks to the minimum.

The Statutory Employer and Company personnel vested with hierarchical and functional powers must ensure compliance with the applicable legal provisions and generally with the prescriptions set forth in Legislative Decree n° 81/2008, also ensuring that third parties acting on behalf of the Company do likewise.

The corporate bodies and the statutory employer must ensure that the Company has put in place an organisational structure which is capable of guaranteeing a clear subdivision of tasks and obligations relating to workplace health and safety, which must be formally defined in accordance with the Company's organisational and functional format and with regulatory and legal provisions in force, from the statutory employer and senior executives down to each single worker.

All those subject to obligations relating to occupational health and safety must abide by corporate procedures and general protection measures adopted in the Company. For further operational details see Sideralba's **Corporate Disciplinary Code**.

#### 4.7 Safeguarding the environment

Sideralba in particular considers it of primary importance to safeguard the environment and to ensure sustainable development of the local area in which it operates in view of the local community's rights and those of future generations.

Within the scope of its operations and business ventures, the Company undertakes to consider essential environmental requirements and to minimise the negative impact which its business activities have on the environment. To this end, fully complying with regulations in force governing environmental matters, the Company pays particular attention to the following aspects:

- promotion of activities and processes which are compatible, as far as possible, with the environment, through the employment of criteria and advanced technologies relating to environmental protection and sustainable use of resources;
- assessment of any environmental impacts arising from corporate operations and processes;
- cooperation with internal stakeholders (for example employees) and external stakeholders (for example institutions), to optimise the manner in which environmental issues are handled.

## 5. PRINCIPLES AND RULES OF CONDUCT GOVERNING OUTSIDE PARTIES

### 5.1 Relations with clients

The Company pursues its primary objective of fully meeting the expectations and needs of its clients and, in order to maximise the quality of its services offered to clients, avails itself of the UNI EN ISO 9001:2015 International Certification Standard.

It is the Company's intention to build lasting, profitable relationships with its entire client base, offering high quality products, attention to the needs of its clients, professionalism and readiness to promptly reply to communications. In order to guarantee high quality products which align with client requirements, the Company performs rigorous checks on raw materials and finished products. For further operational details see Sideralba's **Corporate Disciplinary Code**.

### 5.2 Relations with Suppliers

The suppliers and agents play an essential role in the Company's strategy and business. The former to obtain high levels of performance and quality standards to offer clients, the latter by reason of the fact that they represent the main intermediary between the Company and clients. For these reasons, relations with suppliers and with agents are based on compliance with principles of fairness, transparency and good faith and are predicated on objective, transparent parameters such as quality, service and assistance. All activities undertaken are intended to generate long lasting cooperation and partnership.

### 5.3 Relations with competitors

Sideralba abides by principles of fairness and loyalty in all dealings with competitors. To this end, nobody may accept or be involved in initiatives such as agreements over prices or quantities, sharing markets, restricting production, connection agreements, boycotts and refusal to negotiate, which may appear to be a breach of laws governing the safeguarding of competition and the free market.

Should persons from competing undertakings propose agreements which appear to breach related regulations, the Company must clearly express its disapproval as to such matters, which may also be illegal and, if necessary, promptly inform the relevant authorities.

## 5.4 Relations with Public Authorities

All activities and negotiations conducted by the Company's employees and independent contractors are based on the utmost honesty and transparency; conduct must respect commitment and professionalism in every situation in order to guarantee and protect the Company's image and reputation.

When discharging their functions, employees and independent contractors who communicate or have relations with Public Authorities (for example Ministry of Economic Development, Port Authorities, Customs Authorities etc) are required to adopt an attitude which is clear, correct and transparent and under no circumstances must they improperly influence decisions taken by public employees, nor must they engage in unlawful conduct (such as offering money, benefits or professional and personal favours) so as to negatively affect the impartiality and judgement of any person representing Public Authorities. Relations with the Public Authorities must be managed solely by employees who have delegated authority to do so. More specifically:

- it is not allowed to offer money or gifts to executives, officials or employees of the Public Authorities or to their parents, be they Italian or from other countries, unless the gifts or benefits are of a *de minimus* value;
- unlawful payments made directly to Italian organisations or employees and unlawful payments made through persons acting on behalf of these organisations either in Italy or abroad, are deemed to be acts of bribery;
- it is not allowed to offer or accept any object, service, product or favour of value in order to obtain more favourable treatment with regard to any relations with Public Authorities;
- when any request is underway or relations with Public Authorities are ongoing, the responsible person must not seek to improperly influence decisions made by their counterpart, including decisions made by officials who process or take decisions on behalf of Public Authorities;
- if the Company uses a consultant or other "third" party in order to be represented in relations with Public Authorities, the contract regulating relations between the parties must provide that the same directives which are also valid for the organisation's employees must be applied in dealings with the consultant or its personnel or in dealings with the "third" party;
- the Company must not be represented in its relations with the Public Authorities by a consultant or other "third" party when conflicts of interest may possibly come about;
- in the course of a request or when relations are underway with Public Authorities the following actions must not be undertaken either directly or indirectly: examining or proposing opportunities for employment and/or business opportunities which may benefit employees of the Public Authorities on personal grounds; seeking or obtaining confidential information which may jeopardise the integrity or reputation of both parties.

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## 5.5 Relations with Law Courts and Supervisory Authorities

Sideralba operates in accordance with applicable legislation and to that end the Company performs its activities lawfully and correctly. The Company cooperates with any public official vested with powers of inspection which conducts investigations into the Company. In the event of any judicial proceedings and/or an investigation being carried out by the Public Authorities, nobody must:

- destroy/alter recordings, minutes, accounts records and any other type of documents,
- lie or issue/encourage others to issue false declarations to the relevant authorities.

Any attempt to commit malfeasance in office or extortion by a public official must be reported to one's line manager.

## 5.6 Relations with Trade Unions, Associations, Communities

Relations with trade union organisations are informed by principles of fairness, impartiality and transparency and are reserved to corporate functions vested with relevant delegated authority.

Furthermore, the Company is a member of sectorial associations and conducts its activities whilst fully respecting all institutions, be they local or national, associations of a social nature and generally, all its stakeholders, contributing to the economic growth of the communities in which it operates.

## 5.7 Gratuities, integrity and impartiality

Integrity is one of the Company's main assets and is the strongest guarantee of its civil undertaking in dealings with all those persons working in the Company, all suppliers, all clients and all stakeholders in general. It is only possible to abide by this principle by applying relevant laws in force and by respecting the rules of moral integrity in every sector and in every circumstance. It is therefore not permitted, in dealings with third parties, to receive or offer, benefits (be they direct or indirect), gratuities or favours, unless they are of a nature and value such as to not be interpreted as seeking to obtain any favourable treatment or to jeopardise the Company's image. In all cases, this type of expenditure must always be authorised by one's own line manager and suitably documented. Any employees receiving gifts or favourable treatment which exceeds normal relations based on courtesy must immediately advise their line manager thereof.

Furthermore, in dealings with its stakeholders the Company must avoid any form of discrimination based for example on age, gender, sexuality, health, race or nationality, political opinions and religious beliefs and must not take into consideration internal or external recommendations or suggestions and must ensure impartiality and fairness in accordance with legal and contractual rules and the principles enshrined in this Code. Any attempt to contravene this rule must be reported to the relevant corporate departments.

## 6. PREVENTING MONEY LAUNDERING/SELF-LAUNDERING

The Company requires maximum transparency in business transactions and in relations with third parties, in full accordance with national and international laws governing the fight against self-laundering and laundering. The target audience may consequently not initiate business relations on behalf of the Company

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with suppliers or third parties who do not give appropriate guarantees of good standing and who do not enjoy a good reputation, or otherwise whose name is associated with matters relating to laundering and self-laundering. All financial transactions, including contributions made by Shareholders must be suitably justified and made using means of payment/contribution which ensure traceability and lawful origin. Furthermore, the Company must enter into business relations solely with clients and suppliers who enjoy a solid reputation, who carry on lawful business activities and whose revenue derives from local sources. Each corporate area must put in place measures to guarantee that no forms of payment are accepted which can be identified as instruments to recycle unlawful funds. The Company is committed to fully comply with all applicable, global anti-money-laundering laws, including those which require the reporting of suspect cash transactions or other types of transactions.

## 7. USE AND DISCLOSURE OF INFORMATION

The Company is aligned with requirements relating to the safeguarding of personal data as set out in EU Regulation n° 2016/679 (known as the General Data Protection Regulation) and Legislative Decree n° 196/2003 containing the *"Code governing the protection of personal data"*.

The Company considers the dissemination of correct, complete and accurate information regarding all corporate matters – and maintenance of necessary confidentiality regarding same, when necessary – as a precondition for creating and maintaining relations with its own stakeholders and with the market which are based on transparency and trust. The confidentiality obligation extends not only to information relating to the Company, but also to information relating to clients, suppliers or other parties with which the Company enters into business relations howsoever termed. Accordingly, when they handle information, employees must:

- rigorously conserve, with the utmost confidentiality, all information relating to the Company of any type coming to their attention whilst discharging their own functions.
- request consent for the processing of personal data for the purposes communicated. With regards to information in general, employees must:
- avoid improper or self-serving use of confidential information coming to their attention, nor use it for their own advantage and/or to the advantage of family members, acquaintances or third parties in general;
- protect it from unauthorised third party access, preventing disclosure unless specifically authorised to do so by their Line Manager;
- not seek or try to acquire from others, any information which does not pertain to their own specific area of responsibility or functions;
- classify it and organise it so that it is possible, for authorised persons, to access it easily obtaining a complete overview.

Employees who are not expressly authorised, in the manner and subject to the terms set forth in Legislative Decree n° 196 of 2003 and EU Regulation n° 2016/679 on the protection of persons and their personal data, are prohibited from accessing, registering, processing and disclosing personal data belonging to other employees or third parties. For additional operational information see Sideralba's **Corporate Disciplinary Code**.

## 8. ACCOUNTS TRANSPARENCY

### 8.1 Accuracy and Transparency of Official Documentation

All official documentation intended to illustrate the Company's administrative and accounts situation must be drawn up with the greatest care in order to guarantee accuracy and truthfulness.

They must also be drawn up in accordance with applicable laws and regulations.

When drawing up the aforementioned documents, Sideralba's personnel must pay due attention to behaving in a manner which is informed by principles of fairness, honesty and integrity which must underpin the manner in which professional activities within their remit are carried out.

Under no circumstances will the keeping/drafting of documentation which is deliberately false or forged so as to significantly alter the true representation of Sideralba's situation, be justified or justifiable.

### 8.2 Registration and Documentation of Transactions

Every operation, action or transaction carried out by the Company must be appropriately registered and documented so as to allow decision-making, authorisation and performance processes to be verified.

Every action or operation conducted by personnel must be supported by suitable, clear, complete documentation to be placed on record in the official files, so as at any time to allow verification of the reasons and characteristics of the operation and to make it possible to identify those persons carrying out the operation, who granted authorisation and conducted verification.

### 8.3 Accounts Transparency

All corporate functions are required to provide the maximum cooperation in order to ensure that accounts records are correct and timely. Accounts records based on financial assessments must comply with criteria of reasonableness and prudence.

For every accounts posting, appropriate documentation must be placed on record in the official files. This documentation must make it possible to identify the reason for the operation giving rise to the recording and the related authorisation.

The support documentation must be filed and must be easy to consult. Anybody becoming aware of possible omissions, falsification or irregularities in the manner in which the accounts are recorded must immediately inform their superior. Accordingly, all those taking part in the process whereby data is recorded in the financial statements, company reports and in all communications required by law, must abide by these principles and diligently ensure that the information is correct.



Sideralba S.p.A.'s

Code of Ethics

## 8.4 Financial Statements and Taxes

When drafting the financial statements or other similar documents, the senior executives and all target audience howsoever involved in the activity must:

- represent the operating results, financial position and cash flows accurately, clearly and completely;
- facilitate in every way possible internal and external auditing;
- present to the shareholders meeting complete records and documentation corresponding to accounts records;
- provide Supervisory Bodies with correct, complete information on the operating results, financial position and cash flows.

Similarly, the Company undertakes to completely and transparently fulfil all tax obligations incumbent upon it under applicable legislation in force and to cooperate, when required, with the Financial Administration. Tax declarations and payment of taxes represents conduct which is not only mandatory from the legal standpoint but also unavoidable within the framework of the Company's social responsibilities. Accordingly, any breach of national tax laws to which Sideralba is subject under the applicable tax regime is absolutely contrary to corporate interests.

## 9. EFFICACY OF THE CODE OF ETHICS AND CONSEQUENCES OF ANY BREACH OF SAME

All persons and parties are under a strict obligation to comply with this Code and ensure that others do so too.

Compliance with the rules set forth in this Code must be deemed an essential part of the contractual obligations on the Company's employees, pursuant to article 2104 of the civil code, as well as for the Company's independent contractors.

Breach of the aforementioned rules shall constitute a breach of the obligations arising under the employment relationship and/or a disciplinary wrongdoing, with all legal consequences, also with regard to continuation of employment.

The Company undertakes to provide for and impose, in a consistent manner, with impartiality and uniformity, punishments which are proportionate to the relevant breach of the Code and in accordance with applicable provisions governing employment relations.

In terms of behaviour, this Code is implemented in coordination with the prescriptions of the Model of Organisation, Management and Control with the aim of preventing the commission of predicate offences involving the organisation's administrative liability; the Model was adopted by the Company pursuant to the provisions of article 6 of Legislative Decree 231/2001, in respect of breaches of the Code correlated to the Model of Organisation, Management and Control pursuant to Legislative Decree 231/2001.

## **9.1 Determining penalties**

Any breach of the principles set forth in this Code harms the relationship built on trust between Sideralba and the perpetrator and is dealt with promptly and immediately, through appropriate, proportional disciplinary measures irrespective whether or not the conduct engaged in is criminally significant and/or irrespective of whether criminal proceedings are initiated in the event of an alleged criminal offence.

Specifically, compliance with the Code of Ethics constitutes an integral part of the mandate granted to the corporate bodies and senior executives – which are subject to disciplinary measures in proportion to the severity of any breach; it also constitutes an integral part of the workers' contractual obligations, including pursuant to article 2104 (duty of care exercised by workers), 2105 (good faith obligation) and 2106 (disciplinary measures) of the civil code.

With regard to the other members of the Target Audience for the Code (suppliers, business partners etc) breach of the provisions triggers adoption of measures which are proportionate to the severity or recurrence of the breach or to the degree of negligence, culminating in possible termination of ongoing contracts with same.

It should be recalled that any breach of the Code may cause serious economic harm for the Company, in accordance with general principles of legal liability and as a consequence of possible application of the penalties contemplated by Legislative Decree 231/01 which governs liability incurred by legal entities for illegal administrative acts relating to a criminal offence.

In view of the above, in addition to the application of disciplinary measures, the Company reserves the right to undertake any other action required to safeguard its own interests, including legal action to obtain compensation for any loss or damage as a consequence of an infraction.

## **9.2 Right of defence**

In all cases, bodies proceeding to apply disciplinary measures must guarantee that the person concerned receives appropriate, prompt confidential notification of the infractions detected and that the person has an equitable time limit of no less than 15 (fifteen) days to submit their evidence, and defence and to ask to be heard.

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