

# CODE OF ETHICS

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- THE ONE ON THE IMR-INDUSTRIALESUD S.p.A. INTRANET(\*);
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## 1. INTRODUCTION

### 1.1 INTRODUCTION

IMR-INDUSTRIALESUD S.p.A.<sup>1</sup> is an industrial group with an international vocation aware, due to the size and importance of its activities, to play a relevant role with respect to the market, economic development and the well-being of the people who work or collaborate with IMR-INDUSTRIALESUD Spa. and the communities in which it is present.

The complexity of the situations in which IMR-INDUSTRIALESUD Spa. is operating, the challenges of sustainable development and the need to take into account the interests of all legitimate stakeholders towards the company's activity ("*Stakeholders*"), reinforce the importance of clearly defining the values and responsibilities that IMR-INDUSTRIALESUD Spa. recognizes, accepts, shares and hires, helping to build a better future for all.

For this reason, the Code of Ethics ("Code" or "Code of Ethics") has been prepared, the observance of which by the directors, statutory auditors, *management* and employees of IMR-INDUSTRIALESUD Spa. as well as all those who work in Italy and abroad for the achievement of corporate objectives, each within the scope of their functions and responsibilities, is of fundamental importance - also pursuant to and for the purposes of the laws and contracts governing the relationship with IMR-INDUSTRIALESUD Spa. - for the efficiency, reliability and reputation of IMR-INDUSTRIALESUD Spa.; factors that constitute a decisive asset for the success of the company and for the improvement of the social context in which IMR-INDUSTRIALESUD Spa work.

IMR-INDUSTRIALESUD S.p.A. undertakes to promote knowledge of the Code with all legitimate stakeholders in relation to the company's activities, committing itself to taking into account the suggestions and observations that may arise from the *Stakeholders*, with the aim of confirming or integrating the Code.

IMR-INDUSTRIALESUD S.p.A. in any case, it carefully monitors compliance with the Code, preparing adequate tools and procedures for information, prevention and control and ensuring the transparency of the operations and behaviors carried out, intervening, where appropriate, with corrective actions. The Code is brought to the attention of all those with whom IMR-INDUSTRIALESUD Spa. maintains relationships.

### 1.2 WHAT IS "ETHICS"

"Ethics" expresses the set of norms of conduct – both public and private – followed by a person or a group of people. It is a word used in many contexts and indicates a reflection on rules and principles to be followed in practical life. The range of action of ethics, therefore, while referring to an abstract universe (made up of principles and values), is anything but theoretical: it concerns everyday life and translates into norms of behavior.

When the reflection on ethics moves from individual action to a wider organizational and business context, the concept of individual responsibility and awareness is inevitably linked to that of Corporate Social Responsibility, which is configured as the ability to integrate one's economic activities with the respect and protection of all the parties with whom it relates.

### 1.3 WHAT IS THE CODE OF ETHICS

The Code of Ethics represents the enunciation of the set of values, principles, lines of conduct that must inspire, in their work, the employees and consultants of the Company.

The introduction of Ethics in business processes is undoubtedly a key factor for the development of quality and business competitiveness as it tends to catalyze growth in a balanced regime. In the Code it must be taken into account that Ethics must involve both collective and individual behaviors, that the application of the principles enunciated must concern both respect for the laws and respect for moral values.

<sup>1</sup> For "IMR-INDUSTRIALESUD S.p.a." means **IMR-INDUSTRIALESUD S.p.a.** and subsidiaries directly and indirectly, in Italy and abroad.

The objective of the Code of Ethics is to promote unambiguous guidelines of behavior and to consolidate the moralization and efficiency of the company in internal and external relations (customers, suppliers, institutions), thus consolidating a positive corporate reputation with consequent benefits, including economic ones.

The Code of Ethics also sets reference standards and rules of conduct that must characterize the company's decision-making processes and guide its behavior.

The Code therefore constitutes an aid for all employees to behave according to correct ethical principles.

#### **1.4 WHAT IS THE ETHICS COMMITTEE**

It is the company body composed of representatives of the various company functions that has the task of expressing binding opinions on ethical issues in the company, solving cases brought to its attention, defining the communication and ethical training plan in implementation of the code and supervising the elaboration of company policies.

The Ethics Committee is elected by the Board of Directors and is composed of at least the following members:

- A member of the Board of Directors of IMR-INDUSTRIALESUD Spa.
- Head of Administration
- Human Resources Manager
- Head of Environment & Safety

The Committee shall:

- disseminate the Code with the utmost incisiveness among employees;
- implement and verify the legislation of the Code in order to adapt it to legislative developments;
- give the necessary support in the interpretation and implementation of the Code;
- report to the competent company functions any anomalous situations in order to allow the latter to take the necessary corrective measures;
- check and evaluate cases of violation of the rules, proposing, in the case of infringements, the appropriate measures according to the seriousness of the behavior committed and in compliance with the laws, regulations and the CCNL.

#### **1.5 RECIPIENTS**

A copy of this Code of Ethics will be disseminated as widely as possible by the Managers up to the first levels: it will be the responsibility of each employee to read it from the "Employee Portal"; on the merits, the Personnel Office will deliver the respective access credentials.

## **2. PRINCIPLES AND VALUES**

### **2.1 PRINCIPLES**

The term "principle" indicates fundamental opinions and assumptions that define a theory or process.

The top management and the various managers must constitute a reference model for all employees maintaining, in the exercise of their functions, an impeccable conduct and promoting the spirit of collaboration, trust, mutual respect and collaboration in order to improve the corporate climate, relations between colleagues and the prestige of the Company.

It is forbidden to assume, in the performance of one's duties, decisions contrary to or in conflict with the interests of the company or, in any case, not compatible with the observance of official duties.

In the pursuit of business objectives, the needs of customers and business partners as well as the expectations of members must be interpreted in the best possible way.

Every business activity must be carried out with the utmost diligence, honesty, moral integrity and professional rigor. Italian, EU and all the countries with which you operate must be observed and the company procedures and the rules of the Code of Ethics must also be respected.

IMR-INDUSTRIALESUD Spa. believes that its entrepreneurial activity, in order to qualify as ethically responsible, must pursue production models that respect and safeguard human rights and the well-being of communities.

### **2.2 VALUES**

A value is a conception of the desirable, explicit or implicit, distinctive of an individual or characteristic of a group, which

influences action by making a selection among the ways, means and ends available.

The development of the spirit of belonging to the Company and the improvement of the corporate image represent common objectives that must constantly guide the behavior of each one.

All operations, actions, transactions and, in general, all the behaviors held by the corporate bodies, staff, external collaborators in the exercise of the functions of their competence, must be inspired by the values of loyalty, impartiality, integrity, correctness, efficiency and transparency as well as respect and prudent use of company assets and resources.

Staff must collaborate with colleagues, avoiding behaviors considered offensive or, in any case, characterized by conflict.

In relations with the outside world, the employee must behave in such a way as to inspire trust and competence in the subjects who come into contact with the company, showing courtesy and availability and treating the issues that are submitted to him in a correct, transparent, efficient and prompt manner.

### **3. AREAS OF APPLICATION**

#### **3.1 INTERNAL RELATIONS**

The corporate bodies are required to comply with the laws, the IMR-INDUSTRIALESUD Spa. Statute and compliance with the rules contained in the Code of Ethics.

#### **3.2 STAFF**

Human resources are an indispensable element for the development and success of the Company.

The professionalism and commitment of the employees are decisive values for the achievement of the objectives of the Company itself which, therefore, rewards the skills and results achieved by each employee.

IMR-INDUSTRIALESUD Spa. therefore, undertakes to develop, also through a constant and specific training activity, the skills and competences of each employee to allow him to better realize his potential.

IMR-INDUSTRIALESUD Spa. offers equal job opportunities, guaranteeing everyone a fair treatment based on merit criteria. The competent functions must, therefore, select, hire, pay and manage personnel on the basis of criteria of merit, professionalism, availability of work, competence and without any discrimination based on sex, race, language, religion, political opinions, personal and social conditions, in compliance with the laws and employment contracts.

The recruitment of persons linked to employees by family ties, up to the second degree, and by marital ties is an exception and, therefore, must be previously authorized by the Chief Executive Officer: even in this case the aforementioned principles must still be respected.

Managers are committed to creating a work environment in which each individual is treated as a colleague and as a member of a team by fostering mutual respect.

Everyone must feel responsible for safeguarding company assets (whether tangible or intangible) and their correct use. It is forbidden to misuse or damage the Company's assets and resources and to allow others to do so.

#### **3.3 MUTUAL RESPECT AND ETHICAL CONDUCT**

The staff, at all levels, is required to carry out their duties in compliance with the regulations in force on property, with responsibility, honesty, and diligence, in accordance with the law and company policies. In this regard, each employee must develop his skills and competences in order to contribute, as far as he is entitled, to the achievement of the Company's objectives.

Each employee must also interact with other colleagues, collaborating to maintain a climate of mutual respect in the company, in which everyone feels encouraged to achieve their goals.

All employees of any level and task must do their utmost to avoid any quarrelsome quarrels, must avoid the use of rude ways with colleagues and customers and offensive language of the beliefs and morals of others and in general, must avoid attitudes and words detrimental to the personality. Society does not tolerate, as a principle, such attitudes.

### **3.4 BULLYING E STALKING**

Mobbing is, in the most common sense, a set of violent behaviors (psychological abuse, harassment, demotion, marginalization, humiliation, slander, ostracization, etc.) perpetrated by superiors and / or colleagues against a worker, prolonged over time and detrimental to personal and professional dignity as well as the psychophysical health of the same. Individual harassing (or emulative) attitudes do not necessarily reach the threshold of the crime nor must they be illegitimate in themselves, but on the whole they produce multi-offensive damages, even serious ones, with consequences on the victim's assets, his health, his existence.

From a legal point of view, even in the absence of a specific law on mobbing, in our system there are different constitutional, civil and criminal rules that provide guidelines allowing you to defend yourself from persecutory behavior that occurs in the workplace considering it a crime.

Stalking is an English term (literally: stalking) that indicates a series of attitudes held by an individual who afflicts another person, persecuting him and generating states of anxiety and fear, which can compromise the normal course of everyday life; in this case it is rubricated as persecutory acts. Persecution usually occurs through repeated attempts at verbal and written communication, stalking and intrusion into private life. This type of conduct is criminally relevant in the Italian legal system. The aforementioned behaviors are to be considered highly harmful to the person and in complete contrast with the rules of the Code of Ethics.

### **3.5 INTERNET INFORMATION AND CONFIDENTIALITY**

Personnel may not disclose, both inside and outside the Company, nor use for private purposes, the information, data, confidential knowledge that they have come into possession of in the exercise of their activity, except in compliance with current legislation and company procedures.

"Confidential" information is the knowledge of a project, a negotiation, pricing policies, corporate development strategies, even if future and uncertain pertaining to the sphere of business activity.

Accounting and financial data, even consolidated by the company, are considered "confidential", until they are disseminated to the public, following communication made according to the rules.

Other confidential information is, but is not limited to:

- strategic plans, budgets, business plans, investments and any act that affects business strategies;
- personnel data, such as absences, attendance, holidays, illnesses, salaries;
- material related to the training, selection and development of personnel;
- corporate agreements, commercial contracts, company documents, projects;
- databases of suppliers and customers;
- developments in legal disputes;
- prototypes and collections under construction.

Before communicating or disseminating information of a confidential or confidential nature, a specific confidentiality agreement must be concluded containing obligations and restrictions on use or disclosure; no employee may disclose confidential internal information to family or friends, even if it is not the employee himself who derives potential benefit from it, but subjects attributable to him.

Collaborators, even after any termination of the employment relationship, must not disseminate, nor make other unauthorized use, the information acquired within the company.

### **3.6 ANTI-MONEY LAUNDERING AND ECONOMIC-FINANCIAL TRANSPARENCY**

IMR-INDUSTRIALESUD S.p.A. guarantees for each operation and economic-financial transaction that it is correctly registered, authorized, verifiable, legitimate, consistent and congruous, as well as verifiable through paper and / or computer support with indication, where possible, of the relative author.

It must be correctly accounted for and the related documents preserved.

The transparency and traceability of all transactions and transactions, financial and non-financial, must also be guaranteed, which must be faithfully reflected in the economic, financial and equity situation of the company.

### **3.7 PRIVACY POLICY**

IMR-INDUSTRIALESUD Spa. guarantees the protection of the personal data of each of its collaborators. In the event that the latter should give personal information, the company undertakes to treat the same in compliance with the reference regulations.

If you receive questions about ideas, preferences, personal tastes or, in general, about private life, each collaborator is authorized not to respond or in any case to report the incident to the Personnel Resources Office and the Ethics Committee.

### **3.8 GIFTS AND FAVORS**

In relations with suppliers, with customers and, in general, with third parties, it is forbidden for staff to offer, donate, ask or accept, even through an intermediary person, gifts, favors, utilities, gifts in various capacities, travel and / or holidays, money for commissions or prizes.

Only gifts of a purely symbolic nature and of modest value or forms of hospitality (such as lunches and dinners) of modest value, constituting acts of commercial courtesy, can be offered and accepted. Each employee must, in compliance with the principle of transparency, inform his manager in case of offer and / or acceptance of gifts of a symbolic nature.

The Ethics Committee will decide the destination of any gifts received in conjunction with the holidays.

Employees do not ask for themselves or for others, nor do they accept gifts or other benefits, from a subordinate or his relatives. The employee does not offer gifts or other benefits to a superordinate or to his relatives or cohabitants, except those of modest value.

In any case, acts of commercial courtesy must not be carried out in circumstances such as to give rise to suspicions of legitimacy.

### **3.9 RELATIONS WITH EXTERNAL PARTIES**

It is the policy of IMR-INDUSTRIALESUD Spa. to comply with all laws, national and international, with particular attention to regulations that protect the person and the environment.

Therefore, in starting business relationships with new customers and suppliers and in managing those already in place it is necessary, taking into account the available information, to avoid:

- maintain relationships with subjects involved in illegal activities and, in any case, with people without the necessary requirements of seriousness and commercial reliability;
- maintain relationships with subjects who carry out their activities without respecting the laws in force regarding the protection of health, the environment, and integrity in the workplace;
- maintain relationships with subjects who, even indirectly, hinder human development and contribute to violating the fundamental rights of the person, for example by exploiting the use of child labor.

Personnel who have business relationships with third parties must behave ethically towards the latter, respectful of the laws, based on maximum correctness and efficiency. The staff must also inform third parties about the obligations and ethical principles that directly affect their business.



Illegal behavior, illicit payments, attempts at corruption and favoritism are prohibited in commercial relations. The following are considered external to the Company:

- Suppliers;
- Consultants;
- Customers;
- Franchisee;
- Mass media;
- Institutions.

### **3.10 RELATIONS WITH SUPPLIERS**

Negotiations with potential suppliers must be based on good faith and transparency, taking care to avoid unjustifiably partial negotiations.

Since IMR-INDUSTRIALESUD Spa. has as its primary purpose the satisfaction of its customers, partnerships can be developed with suppliers who will be able to better meet the needs of customers than others.

In this regard, it will be the responsibility of the employees who select and manage the suppliers to acknowledge all the useful elements in order to qualify the supplier in terms of his technical and professional suitability, and this also in accordance with the provisions of the laws in force on industrial and intellectual property as well as on the protection of health and integrity in the workplace. It is necessary to request information such as, by way of example, the company organization, the personnel used, their full adherence to current regulations and previous experience with other companies in the sector.

Each offer must be evaluated accurately; the choice of suppliers, as well as the formulation of the conditions of purchase, must be impartial, fair and must be based exclusively on technical parameters (quality of the good and / or service, guarantee of assistance, reliability), economic (price - value of the good and / or service) and must be standardized to company policies and procedures.

### **3.11 RELATIONS WITH CONSULTANTS**

In cases where the activity of consultants is used, the nature of the services to be requested from the latter must be determined in advance. The consultant must be chosen who, for his professional preparation, is able to fulfill the required services in the best way.

The performance of the services by the consultant must take place in a transparent manner in such a way as to allow the Company to verify the performance actually performed and the advice must always be given in compliance with the objectives and company policies, the laws and this Code of Ethics.

The payment of the services must be made on the basis of a detailed exposition of the activities carried out and the remuneration must be commensurate with that normally applied for services of similar content and quality.

### **3.12 CUSTOMER RELATIONS**

At the center of the attention of the corporate policy of IMR-INDUSTRIALESUD Spa.c is customer satisfaction and the quality of the relationship with the latter, in a dimension as long as possible lasting and communicative aimed at consolidating a relationship inspired by values such as: correctness, honesty and professionalism.

To create and maintain this type of relationship, IMR-INDUSTRIALESUD Spa. undertakes to:

- operate within the framework of the regulatory laws in force;
- always respect the commitments and obligations assumed towards the Customer;
- adopt a style of behavior aligned with the principles of professionalism, competence, correctness and courtesy;
- provide accurate and complete information so as to allow the customer an informed decision;
- stick to truth in advertising or other communications;
- provide truthful information about the origin and characteristics of the product.

### **3.13 RELATIONSHIPS WITH FRANCHISEES**

Relations with partner customers must also be aligned with the principles of professionalism, competence, fairness and courtesy.

Any changes to the Company's pricing policies, warranties and standard terms must be approved in advance by the persons authorized to do so, in accordance with the powers of attorney in force.

No collaborator of IMR-INDUSTRIALESUD S.p.A., for any reason, must be involved in operations that may involve laundering of proceeds from criminal or illegal activities. In the event that a collaborator becomes aware of situations of this kind, even if not directly involved, he must promptly inform his superior and / or the Ethics Committee.

### **3.14 RELATIONS WITH THE MASS MEDIA**

Advertising communication aimed at customers is inspired by the values of simplicity, clarity and completeness, avoiding any deceptive and incorrect actions and / or activities.

Information and communications relating to the Company shall be disclosed to the mass media only by the competent business functions or by persons specifically authorized for the purpose of such functions.

The information must be truthful, transparent, homogeneous and in accordance with company policies and programs.

### **3.15 RELATIONS WITH THE PUBLIC ADMINISTRATION**

Relations with the Institutions are reserved for the administrative function, which may give specific delegations to other company functions.

Only exceptionally and for the sole purpose of ensuring the proper functioning of the points of sale, the managers, who perform a mainly commercial function, will be able to maintain relations with the institutions.

In the context of relations with these subjects, employees refrain from offering tips through a person, money or other utility to the public official involved, to his family members or to subjects in any way connected to him and from seeking or establishing personal relationships of favor, influence, interference with the aim of directly or indirectly conditioning his activity.

Relations with the Institutions, therefore, must be based on maximum transparency, clarity and correctness, and correctness in relations, including contractual ones, with public institutions and, in general, with the Public Administration and the Supervisory Authorities. If you have to select a consultant or a "third party" to be represented in relations with the Public Administration and the Supervisory Authorities, the same are required to comply with the directives valid for Personnel; we do not allow ourselves to be represented, in relations with the Public Administration and the Supervisory Authorities, by a consultant or by a "third party", if there are conflicts of interest, even potential.

The value of the judicial and administrative function is recognized and the objective of maximum integrity and correctness in relations with the competent judicial authorities is pursued.

To this end, any conduct aimed at or likely to interfere with the investigations or investigations carried out by the competent authorities and, in particular, any conduct aimed at hindering the search for the truth, including through the induction of persons called by the judicial authority not to make statements or to make them false, is prohibited.

We undertake to adopt all the necessary measures to provide the collaboration requested by the Authorities, within the limits in compliance with current legislation.

### **3.16 FOREIGN OFFICES AND LOCAL UNITS**

It is mandatory to observe the rules contained in this Code also at the foreign offices and local units – Italian and foreign – of the IMR-INDUSTRIALESUD Spa Group.



## 4. SAFEGUARDS

### 4.1 HUMAN RIGHTS

IMR-INDUSTRIALESUD S.p.a. respects all fundamental human rights and the dignity of the individual, according to the Universal Declaration of Human Rights sanctioned by the United Nations. No recourse is made to child labour (consistent with What is stated in Recommendation No. 146 and ILO Convention No. 138 according to which: "The minimum age of admission to work (...) may not be less than the age required for completion of compulsory schooling and, in any case, must not be less than 15 years of age". "The minimum age for admission to any type of employment or work, which by its nature or by the circumstances in which it is carried out may harm the health, safety or morals of young people must not be less than 18 years"). We undertake not to resort to any form of forced labor, on bail, under contract, or of prisoners, and not to limit the freedom of movement of employees and employees. We are committed to ensuring, in the premises and in the activity, high health and safety standards. We are committed not to hindering the free association of workers. We undertake not to discriminate on the grounds of race, ethnicity, caste, country of origin, religion, disability, sex, sexual orientation, trade union membership, pregnancy, political affiliation, marital status, physical appearance, age or other restriction not permitted in the workplace, so that all "Fit for Work" persons are granted equal opportunities without discrimination based on factors unrelated to their ability to perform the job. Expected. We do not resort to the practice of corporal punishment under any circumstances and to the practice of degrading treatment, harassment, abuse, coercion or intimidation in any form. We are committed to complying with current legislation, in terms of working time and pay or, in the absence of such legal requirements, to adopt the prevailing rules in the sector.

### 4.2 ENVIRONMENTAL PROTECTION

IMR-INDUSTRIALESUD Spa. plans the development of its activities by enhancing natural resources with constant attention to preserving the environment.

The environmental policy, in continuous evolution, is based on an awareness-raising activity that involves all employees, starting from simple but very useful behaviors, such as the separate collection of some materials (toner, batteries, paper, plastic, etc.) and attention to energy saving.

Although it is likely that any damage to the environment is closely linked to industrial companies than to commercial activities such as the case of IMR-INDUSTRIALESUD Spa., it considers fundamental the commitment and active participation in respecting the environment, health and safety.

Land, forest and water rights and forced eviction relates to the avoidance of forced eviction and the deprivation of land, forests and waters in the acquisition, development or other use of land, forests and waters.

### 4.3 PROTECTION OF HEALTH AND SAFETY

IMR-INDUSTRIALESUD Spa. is the guarantor of the maintenance of a safe and healthy working environment.

In compliance with legal obligations, the company draws up a Risk Assessment Document (DVR) and an Interference Risk Assessment Document (DVRI) that regulate the levels of risks and behavioral rules, responsibilities and tasks for each work environment whether it is headquarters, warehouse and / or other. The company also promotes mandatory training in the field of First Aid, Fire Fighting and any other specialized training, to fulfill legal obligations.

The employee who detects the existence of activities considered unsafe or conditions that do not comply with safety standards will immediately report it to the hierarchical manager or to the Head of Safety Prevention and Prevention (R.S.P.P.) or to the Workers' Representatives for Safety (R.L.S.).

In compliance with anti-smoking legislation, the company allows smoking only in areas specially organized for smokers, paying particular attention to the problem of "passive smoking". All those who have access to the company, and employees in particular, must scrupulously adhere to these rules, always taking into the utmost consideration the condition of the subjects who feel discomfort in the presence of smoking.

Private or public security forces refers to the commission or use private or public security forces to protect the business project if, due to a lack of training or control on the part of the company, the deployment of the security forces may lead to violations of human rights.

## 5. OBLIGATION OF FIDELITY

With a view to establishing a fiduciary relationship with all staff, IMR-INDUSTRIALESUD Spa. does not limit access, in relation to the role performed, to any corporate information both in the administrative and organizational / commercial fields.

The Company, in line with the above, and for the transparency of its activities, believes that all its collaborators are bound by the obligation of "loyalty and confidentiality" in the broadest sense of the meaning.

In particular for the functions used:

- the realization of the production lines
- purchases
- to the sale to customers
- development

it is absolutely forbidden to deal with business, even through an intermediary person, on its own behalf or third parties in competition with IMR- INDUSTRIALESUD Spa., to disclose information relating to the organization, sources of supply, processes of realization of sales collections and to make use of them in such a way as to cause damage, even if only potential, in any way.

All employees of any level are also bound by the obligation of confidentiality on confidential information known in the course of the performance of their duties.

The Company hopes that the principles of professional ethics set out above and the moral sense of its employees will continue even beyond the possible end of the employment relationship, avoiding to engage in behaviors capable of transmitting to competitors knowledge and / or procedures acquired during the employment relationship.

## 6. CONFLICT OF INTEREST

Conflict of interest means any situation, occasion or relationship in which, even if only potentially, personal interests or those of other related persons (e.g. family and friends) or organizations with which one is involved in various ways are involved, which in any case may undermine the duty of impartiality.

It is necessary to refrain from participating in the adoption of decisions, proceedings or any other activity that may generate conflict of interest. Anyone who becomes aware even of the possibility of a conflict of interest must immediately inform their manager and / or the Ethics Committee.

### 6.1 CONFLICT IN EXTERNAL RELATIONS

It is the duty of every employee to avoid any activity or situation that constitutes or may constitute a conflict between individual interests and those of the Company.

Therefore each employee:

will not be able to take advantage of its position in order to favor business and people outside the company or in order to favor itself;

may not, directly or indirectly (through the spouse, cohabiting parties, relatives within the second degree) participate in the management, be part of the Board of Directors or the Board of Statutory Auditors, hold a stake or otherwise have economic and financial interests in companies that are towards IMR- INDUSTRIALESUD Spa . in relation to competition and/or supply or customers, unless such participation or connection is approved in writing by the General Management;

may not provide, as an employee, advice in favor of companies and / or companies competing with IMR-INDUSTRIALESUD Spa.;

may not represent and act on behalf of a supplier, a customer and/or a competitor of IMR-INDUSTRIALESUD Spa.

IMR-INDUSTRIALESUD Spa. hopes that these principles will be respected even after the termination of the employment relationship.

## **6.2 CONFLICT IN THE USE OF TIME AND COMPANY ASSETS**

Employees must not carry out activities on their own behalf or on behalf of third parties during working hours nor can they use, for this purpose, the company's equipment.

Employees must diligently use the tangible and intangible assets (e.g. confidential information, know-how, technical knowledge) of the company, including intellectual and industrial property, avoiding any abuse of the assets entrusted to them.

Trademarks and distinctive signs must be used in accordance with their normal destination, and company policies.

Personnel must pay particular attention to the company's assets consisting of goods in warehouses, equipment, telephones, internal computer systems (e.g. internet and e-mail), databases, trade secrets and other confidential information, taking care to use these goods exclusively for purposes related to the exercise of the specific work activity.

In particular, with regard to IT tools, it is forbidden to download unauthorized programs and save, in any way or on any company support, documents not related to work. Employees must also not use IT tools in such a way as to harm or offend third parties.

All information processed or transmitted electronically is the property of the company and can only be transmitted for purposes related to the work activity. The use of these tools, as well as any other corporate asset, must be aligned with the principles of professionalism and correctness.

## **7. INTERNAL CONTROL MODE**

The Company promotes the "culture of control", involving all its employees, each according to the role played in the Company and on the basis of the responsibilities attributed to each one.

Of particular importance are the control of the company's assets, as indicated in point 6.2, together with the transparency and completeness of the financial statements.

In this regard, each employee is required to collaborate so that the management facts are correctly represented. Employees who become aware of omissions, falsifications, alterations of accounting records and / or related documents must inform the direct manager who, in turn, must report to the Chief Executive Officer.

If matters of particular importance, the Chief Executive Officer will report to the Corporate Bodies responsible for controlling the Company, such as the Board of Directors, the Board of Statutory Auditors and, where appropriate, the Auditing Company.

## **8. APPENDIX COMPANY DISCIPLINARY CODE**

IMR-INDUSTRIALESUD Spa attaches primary importance to the provisions provided for by the various sources that constitute the disciplinary rules to which this Code refers, in addition to the Criminal Code and the laws containing types of crime that are always applicable: the provisions of Law 20 May 1970 n.300 and subsequent.m amendments, the Civil Code and Legislative Decree 81/2008 and subsequent.m amendments.

The adoption of rules of conduct aimed at the prevention of the cases identified pursuant to the aforementioned legislation is an essential element of the preventive control system of IMR-INDUSTRIALESUD Spa., also for the purpose of defining the areas of responsibility.

The verification of the execution of the preventive controls provided for is entrusted to the internal control bodies competent by function and to the Ethics Committee.

## **9. IMPLEMENTATION OF THE CODE**

### **9.1 ETHICS COMMITTEE FOR THE DISSEMINATION AND IMPLEMENTATION OF THE CODE**

All powers regarding the dissemination and implementation of this Code are reserved to the Board of Directors, which appoints a special Committee. The Committee shall remain in office for three years and its members may be re-elected. At its first meeting, the Committee shall elect the President from among its members.

## **9.2 LIMITS TO THE COMPETENCE OF THE COMMITTEE**

It is not the competence of the Committee to rule on the interpretation of legal provisions or contractual clauses.

## **9.3 EX OFFICIO PROCEEDINGS**

The members of the Committee, if they become directly or indirectly aware of violations of the Code or indications of violation of the Code, have the obligation to notify the Chairman of the Committee who, in turn, has the obligation to submit the subject to the Committee at the first meeting.

The Committee may decide to open proceedings or close the complaint.

## **9.4 PROCEDURES ON THIRD PARTY REPORTING**

Reports of violations may be made to the Committee as a whole or to any of its members without distinction. They can be made verbally or in writing. If submitted verbally, the complaint will be formalised in writing during the first meeting of the Committee. If the Committee decides not to proceed, the presenter of the complaint will be notified in the same way as for the presentation.

## **9.5 PRELIMINARY INVESTIGATION**

In the event that the Committee decides to open proceedings, it shall be registered in the appropriate protocol and marked with a name and a number. The documents and minutes relating to the proceedings will be kept at the Group's headquarters by the Chairman of the Committee.

## **9.6 TIMES**

The submitter of a complaint shall have the right to be informed, within 30 days from the time of submission, of the Committee's decision to open proceedings or close the complaint.

In the event of the opening of proceedings, the Committee shall have 60 days to reach a decision on the matter.

## **9.7 INVESTIGATIONS AND TESTIMONIES**

The Committee has the duty to carry out investigations and to consult witnesses who allow a reasoned judgment to be issued. The President, or the members of the Committee delegated by him, jointly or separately, have the right to collect information and request texts in a direct and confidential manner. Investigations and testimonies can be used to motivate the judgment. Witnesses must be informed that their testimony may not be confidential.

## **9.8 CONVENING OF THE COMMITTEE**

The Committee shall be convened by the President whenever he considers it necessary. Any member may request the Chairman to meet the Committee, stating the reasons.

## **9.9 SECRETARY OF THE COMMITTEE**

The Committee may appoint a Secretary to draw up the minutes of the meetings. The President may entrust the Secretary with the task of preserving acts, documents and minutes. President and Secretary can make use of an internal technical contribution for the performance of the work of the Committee.

## **9.10 FILING OF DOCUMENTS AND MINUTES**

All the documentation relating to the committee's activities will be kept in the appropriate rooms made available by IMR-INDUSTRIALESUD Spa.e that guarantee security and confidentiality.

## **9.11 VOTES**

All resolutions of the Committee will be taken by simple majority and will be valid with the presentation of at least 4 (four) effective members including the President or, in case of impediment of the latter, by a delegate chosen from among the members of the Committee.

#### **9.12 RELATIONS BETWEEN THE COMMITTEE AND THE BOARD OF DIRECTORS**

The Acts of the Committee will be periodically communicated to the Board of Directors and a specific meeting of the Board will be held annually in which a general assessment of the Ethical Condition of the Group will be carried out and the next lines of activity will be defined. Every year the Committee will propose to the Board an information and training plan on the contents of the Code addressed to its recipients.

#### **9.13 RELATIONS BETWEEN THE COMMITTEE AND THE COMPANY MANAGEMENT**

If the Committee identifies cases falling within the competence of laws, contracts and regulations, it shall refer the case and its treatment to the competent bodies. Whenever the Committee identifies a relationship with regulations, contracts or rules relating to a specific management area, it can contact the managers, informing them of the facts.

#### **9.14 OUTCOME OF THE COMMITTEE'S OPINION**

The Committee, at the end of a procedure arising from a complaint for the violation of the Code, can only issue a judgment of violation or non-violation of the Code. The judgment of violation may concern individual employees or organizational areas of the Group.

#### **9.15 JUDGMENT OF VIOLATION**

If the Committee finds, at the end of a judgment, the violation of this Code and ascertains a liability, it may issue a statement of censure. Censorship may be in written or oral form. The Committee may decide both the form and the degree of publicity of the censorship.

#### **9.16 COMMUNICATION TO INTERESTED PARTIES**

The Committee shall inform the submitters of the complaint of the result of its judgment, duly substantiated. The Committee shall not be obliged to make investigative documents public.

#### **9.17 ADVICE ON THE INTERPRETATION OF THE CODE AND ETHICAL TRAINING**

Only one member of the Committee may also be asked for opinions on how to comply with the Code. IMR-INDUSTRIALESUD Spa. undertakes to undertake periodic training initiatives for employees and collaborators, in particular at the time of their admission and recruitment, as well as information and awareness initiatives on the same issues.

#### **9.18 PROCEDURES FOR THE FUNCTIONING OF THE COMMITTEE**

The procedures for the functioning of the Committee are defined by the Committee itself and submitted to the Board of Directors for approval. Whenever the Committee considers that amendments or updates are necessary, once they have been deliberated, they shall be submitted to the Council for approval.

#### **9.19 VALIDITY OF THE CODE**

This Code is valid for three years, at the end of which it will be subject to verification and possible revision by the Ethics Committee.



## **REPORTS TO THE ETHICS COMMITTEE**

Reports of violations may be made, verbally or in writing, to the Ethics Committee as a whole or to one of its members. The Committee shall ensure the confidentiality of the identity of the submitters of the reports.

It is not the task of the Committee to pronounce on the interpretation of legal provisions or contractual clauses, and therefore if it highlights that the matter that has been submitted to it falls under these cases, it refers the case and its treatment to the specific management bodies, giving notice to those who sent the report.

The Committee decides on the basis of the report received whether to open proceedings, close the report, or refer the case to the competent business function.

In each of these cases, due notice shall be given to the complainant. In the event of the opening of proceedings, the Committee shall have 60 days to reach a decision.

The opening of proceedings entails its inclusion in the appropriate protocol and implies the conduct of investigations. To carry out the investigations, the Committee may avail itself of the support of other functions or company figures and witnesses, including the employees of IMR-INDUSTRIALESUD Spa. . Witnesses will be informed that their testimony may not remain confidential.

Upon completion of its investigations, the Committee may issue a judgment of violation or non-violation that may concern an employee or one or more organizational areas. The recognition of a violation by the Committee may give rise to a statement of censure that may be written or oral and that may have the degree of publicity deemed appropriate by the Committee itself (in order to emphasize, for example, the negativity with respect to behaviors that were recognizable as widespread beyond the individual case). The Committee shall inform the complainant of the outcome of its judgment. The Committee may also initiate proceedings of its own motion.

The acts of the Committee are periodically communicated to the Board of Directors of IMR-INDUSTRIALESUD S. p.A. and the Committee annually proposes to the Council an information and training plan on the contents of the Code addressed to its recipients.

In line with the whistleblowing policy, anyone who, in the exercise of his work activity, reports an activity or behavior that does not comply and / or that may harm anyone who is a bearer of interest, will be protected and protected by the Company from any form of retaliation or discrimination through the protection of his personal identity. <sup>2</sup>

The company will not be tolerant of any kind of retaliation against those who, in good faith, report an illegal activity or a violation. The company will not reveal the identity of the complainant and will not tolerate initiatives aimed at identifying the complainant.

The company also ensures that the reports received will be treated with absolute confidentiality and confidentiality, in line with the regulatory provisions.

## **ACKNOWLEDGMENT OF THE CODE OF ETHICS**

It will be the responsibility of each employee and / or collaborator at all levels to read the Code of Ethics, available on the "Employee Portal", in its entirety with the commitment to implement all the necessary actions, listed in the same, in order to achieve its full implementation.

On the merits, the Personnel Office will deliver the respective access credentials.

In any case, the updated edition of the Code of Ethics is:

- the one on the intranet of IMR-INDUSTRIALESUD Spa.;
- the one present and posted in places accessible to all.

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<sup>2</sup> Direttiva 2019/1937 of the European Parliament and of the Council of 23 October 2019, published in the Official Journal of the Union of 26 November 2019 (L 305/17).