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Organisation, management and control model pursuant to (It.) Legislative Decree no. 231/2001

Code of Ethics

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FOREWORD

This document, called the “Code of Ethics” sets out the rights, duties and responsibilities of CIEMMECALABRIA S.r.l. (hereinafter also referred to as “CMC” or the “Company”) towards all parties with which it enters into relations to achieve its institutional aims (customers, suppliers, employees, collaborators, consultants, institutions, the community); it also sets reference standards and rules of conduct that must characterise the company’s decision-making processes and guide them.

The Code of Ethics is intended to direct all the Company’s activities in accordance with criteria of respect for the law, loyalty, professional fairness and economic efficiency in internal and external relations, in order to foster unambiguous lines of conduct aimed at satisfying the needs of stakeholders and consolidating a positive reputation.

The spirit of this Code of Ethics must guide the interpretation of all rules governing the company’s activities. CMC is particularly careful to promote the application of ethical principles to its activities and to ensure that these ethical principles become a common asset, known and observed also by all third parties that come into contact with the company for any reason.

Each director, employee, collaborator, consultant is obliged, in the exercise of his or her functions, carried out also in representation of the Company with third parties, to comply with the rules contained in this Code of Ethics. Under no circumstances may the pursuit of the Company’s interest or advantage justify conduct that does not comply with the principles set out in this document.

The Code of Ethics constitutes an integral part of the Organisation, Management and Control Model adopted by the Sole Administrator pursuant to (It.) Legislative Decree no. 231/2001 (hereinafter also referred to as the “Model”).

Behaviour committed in violation of or circumvention of the individual rules of conduct set out in the Code or in obstruction of its operation are defined as disciplinary offences and are therefore punishable with the sanctions provided for in the company Disciplinary System.

The Supervisory Body (SB) is responsible for verifying the actual implementation of and compliance with the Code.

1. ADDRESSEES OF THE CODE OF ETHICS

The rules and provisions of the Code of Ethics apply to shareholders, employees, the Sole Administrator and third parties, such as partners, suppliers, consultants or all those who establish, for whatever reason, a collaboration relationship with the Company.

CMC is committed to the wide dissemination of the principles and rules of conduct contained in the Code, primarily requiring compliance with them by all those who are involved in any form in the company’s activities. The Code of Ethics is published on the Company’s website <https://www.cmcindustries.com>.

2. STRUCTURE OF THE CODE OF ETHICS

The Code of Ethics consists of several sections:

- ETHICAL PRINCIPLES
- CONDUCT CRITERIA
- IMPLEMENTATION AND DISSEMINATION SYSTEM

3. ETHICAL PRINCIPLES

Compliance with the law

Compliance with the law and the regulations in force at national and supranational level is required by the Company from its shareholders, directors, employees and collaborators, as well as from anyone who has, in any capacity, a representative role, even de facto, on behalf of CMC.

To achieve this, each addressee is required to acquire the necessary knowledge of the rules applicable to the performance of his or her duties. All personnel are called upon to cooperate in order to reject and report any illegal or unlawful conduct.

Integrity and honesty

The principles of fairness and honesty are an integral part of the professional ethics that guide the Company's work. All those who work for the Company cooperate to promote the principles of honesty and integrity which CMC endorses, by engaging in conduct that is lawful, consistent with and appropriate to the circumstances.

Sustainable development and protection of the environment

The Company operates in close connection with the environment, promoting the principle of environmental sustainability. CMC's awareness and responsibility towards the environment is expressed through an activity aimed at developing a green economy.

In fact, thanks to its photovoltaic system, the Company has enough CO2 savings to make it self-sufficient with regard to energy.

In order to promote corporate social responsibility, the Company requires all personnel to collaborate in order to safeguard and respect the environment, as a resource to be protected for the benefit of the community, through compliance with all current environmental and pollution prevention regulations. The culture of respect for the environment passes through precise and appropriate training of personnel.

Centrality of human resources and respect for the individual

CMC recognises the central role of human resources and is committed to ensuring respect for their rights by promoting their social, professional and personal development.

Acts of violence, harassment, psychological coercion and any other attitude that may be detrimental to the integrity and dignity of the individual are prohibited.

Impartiality is the criterion that must guide the addressees of this Code when making decisions necessary for the functioning of the Company. All forms of discrimination, such as, but not limited to, discrimination based on race, gender and religion, are condemned.

In managing hierarchical relations, authority is exercised with fairness and propriety, avoiding all forms of abuse and prevarication.

All personnel are employed under regular employment contracts and no form of irregular work and/or exploitation of workers is tolerated.

Protection of health and safety

The Company pays attention to the physical integrity of personnel and ensures adequate working conditions and a safe and healthy working environment.

CMC defines the most appropriate measures to protect the health and safety of workers, in full compliance with current legislation on the prevention of accidents at work and worker protection (Consolidated Act on Safety - TUS).

The Company monitors the evolution of occupational safety regulations and implements, according to the knowledge acquired based on technological progress, the system for preventing risks to workers' health.

Customer satisfaction

The Company's customers are fundamental to its success. Therefore, CMC is committed to fully satisfying their requirements in terms of the quality of the products and services it provides, taking care to ensure that they meet the expectations and needs of the market in which it operates.

The products CMC offers meet the criteria of affordability, effectiveness and efficiency. To this end, the Company adopts the best management practices, favouring the maximisation of the corporate assets, ensuring the control of business risks.

In addition to this, the Company, relying on the high level of professionalism and expertise of its employees and collaborators, guarantees the production of goods of excellent quality.

Protection of competition

Aware that a healthy and correct system of competition contributes to continuous improvement and development, the Company complies with EU and national competition laws and refrains from putting in place or encouraging unlawful agreements and discriminatory behaviour that may constitute forms of unfair competition. The addressees are required to refrain from making any contacts or agreements of an anti-competitive nature and from making or receiving any exchange of confidential business information.

Transparency, completeness and confidentiality of information

Transparency, reliability and clarity are criteria that inspire the Company's actions.

To this end, CMC defines roles and responsibilities related to each process and expects recipients to provide truthful information to their interlocutors, customers or third parties. This commitment

must also apply to consultants, suppliers, customers and all those who interface in any way with the Company. CMC recognises as an indispensable value the provision of correct information to shareholders, bodies and competent departments, regarding the management of the Company and its accounts, and condemns actions by its employees and collaborators that hinder or prevent control by the relevant organisations. The Company also ensures the confidentiality of the information in its possession and compliance with the legislation on the protection of personal data.

Corruption, money laundering (including transnational)

In the pursuit of its corporate purpose, CMC is committed to complying with regulations on combating money laundering and corruption against public officials or private persons on a national and international level.

Accounting and tax transparency

The Company scrupulously complies with current accounting, tax and transparency regulations. The directors, statutory auditors, employees and collaborators ensure that every accounting transaction is true, consistent, congruous and verifiable.

Employees and collaborators are required to cooperate fully with the auditing firm, the Statutory Auditor and the public supervisory authorities, guaranteeing the authenticity and completeness of the information provided to them.

CMC is committed to ensuring the correctness and completeness of the information included in tax returns. Furthermore, the Company ensures sufficient disclosure of accounting and financial documents, in compliance with the relevant legal provisions.

Smuggling

CMC checks the correct management of the process relating to customs formalities in the case of shipments of material from or to EU and non-EU countries, as well as the acquisition of documentation proving the entry and exit of goods from the national territory.

The Company undertakes to ensure prior verification of the forwarding agents it uses and to guarantee the traceability of customs operations.

4. CONDUCT CRITERIA SHAREHOLDERS AND DIRECTORS

The Company promotes transparency and fairness in its information and reporting to shareholders. Information pertaining to corporate operations, development projects and the strategic directions of the Company is covered by professional confidentiality.

Shareholders are obliged to provide the corporate bodies with the necessary cooperation for the achievement of the corporate purpose of the Company, refraining from any behaviour incompatible with the existence, regulations and activity of the Company. Shareholders and directors are obliged to comply with the rules of conduct for personnel as applicable.



PERSONNEL

Compliance with occupational health and safety and environmental regulations

Personnel are obliged to comply with occupational health and safety and environmental protection regulations.

Personnel, within the framework of their duties and responsibilities, participate in the process of assessing and preventing risks to health and safety and to the environment.

Personnel undertake to make their best contribution and pay attention when performing their tasks, following the instructions given, as laid down in the procedures and instructions disseminated by the Company.

WHAT TO DO	WHAT NOT TO DO
<ul style="list-style-type: none"> ↳ Immediately report the presence of any health or environmental risks to your supervisor, the Employer or the Health and Safety Officer. 	<ul style="list-style-type: none"> ↳ Engage in conduct in violation of worker safety regulations

Use of company assets

The personal use or misuse of company assets is prohibited.

Means, equipment and assets in general belonging to the Company must be used in a correct and responsible manner, also respecting any procedures established for their proper use. As far as possible and, in any case, without ever endangering their own safety, personnel must work to minimise the risks associated with theft, damage or improper use of material and resources used in the course of company business.

In addition, personnel undertake to promptly report to the relevant departments any situations that are anomalous with respect to the ordinary course of business operations.

WHAT TO DO	WHAT NOT TO DO
<ul style="list-style-type: none"> ↳ Take all sufficient measures to protect the company's assets. ↳ Manage physical assets safely, responsibly and in compliance with all relevant laws and regulations. 	<ul style="list-style-type: none"> ↳ Damage, abuse or misappropriate the Company's assets.

Use of IT systems

CMC prohibits the use of IT or network resources for purposes other than those strictly related to the performance of work, as well as, a fortiori, for committing computer crimes, altering or damaging information systems of third parties (natural persons, private or public entities) or illegally obtaining confidential information.

It is also prohibited to install unlicensed software on the Company's tools or to use and/or duplicate documents or material protected by intellectual property rights (audiovisual, electronic, paper or photographic recordings and reproductions) without express authorisation.

WHAT TO DO	WHAT NOT TO DO
<ul style="list-style-type: none"> 👉 Take all necessary measures to protect corporate information systems. 👉👉 Comply with existing practices and procedures on the use of IT resources 	<ul style="list-style-type: none"> 👎 Install unlicensed software. 👎 Alter or damage the information systems of third parties. 👎 Duplicate documents or copyrighted material.

Conflict of Interest

A conflict of interest situation occurs when, in the course of the work performed by CMC personnel, their judgement and objectivity are threatened by their own interests or those of related persons.

Company personnel must not overlap their duties and corporate roles with personal and/or family business and interests.

In the event that a conflict of interest situation arises, even if only potential, the persons involved are required to refrain from acting and to promptly inform their hierarchical superior or the Supervisory Body, which shall assess, on a case-by-case basis, the actual presence and relevance thereof.

WHAT TO DO	WHAT NOT TO DO
<ul style="list-style-type: none"> 👉 Disclose to your manager or to the Supervisory Body any personal situation that creates or appears to create a conflict of interest. 	<ul style="list-style-type: none"> 👎 Work for a competitor, customer or supplier at the same time, without providing adequate information. 👎 Work for a competitor as a consultant or member of the Board of Directors, without giving adequate information.



Respect for confidentiality

In compliance with the privacy laws applicable in Italy and Europe, personnel are adequately informed about the personal data processed by the Company and the measures taken thereby to protect them.

Personnel are prohibited from using, communicating or disclosing, without the express and prior authorisation of their hierarchical superior, any information, knowledge and data acquired or processed in the performance of their duties.

WHAT TO DO	WHAT NOT TO DO
<ul style="list-style-type: none"> ☞ Make sure to not disclose any confidential information. ☞ Contact your supervisor or the Supervisory Body if you have any doubts about this. 	<ul style="list-style-type: none"> ☞ Disclose information without prior authorisation or a legal request.

SUPPLIERS

The Company maintains relations with its suppliers based on compliance with the principles set out in this Code of Ethics and invites all its personnel to avoid situations that may prejudice the activities of suppliers and the relationship of trust established with them.

Transparency and fairness are the criteria that guide all business transactions with suppliers.

CMC prohibits the approval (and payment) of invoices payable for services that are objectively or subjectively non-existent, even partially, and/or simulated, or in any case aimed at evading tax obligations.

The Company requires its suppliers to comply with the law and the principles contained in this Code of Ethics, which is a fundamental aspect for the establishment and maintenance of a correct contractual and/or commercial relationship.

CUSTOMERS

The Company's activities are informed by the satisfaction and protection of its customers or any other principal, public or private.

Relations between personnel and persons interfacing in any capacity with the Company must be managed in a courteous, helpful and professional manner.

The answers given by the company to customers will be as quick and qualified as possible. CMC will ensure that such answers take into account any suggestions and complaints.

Furthermore, the Company correctly fulfils its contractual obligations and commitments by providing information that is clear, complete, compliant and relevant to the service provided.

PUBLIC ADMINISTRATION

CMC's relations with the public administration and public institutions in general are transparent and marked by the greatest possible cooperation.

In this regard, it is explicitly forbidden to:

- offer or promise money, gifts or other benefits to Public Officials and/or Persons in Charge of a Public Service for the purpose of influencing their decisions in view of favourable treatment or undue benefits;
- engage in conduct that can even only be interpreted as collusive in nature or otherwise likely to undermine the principles of this Code of Ethics;
- submit false declarations to public bodies in order to obtain public grants, subsidised contributions/financing, or concessions, authorisations, licences or other administrative acts;
- solicit confidential information that could compromise the integrity or reputation of either party.

WHAT TO DO

Do not tolerate any form of corruption.

ORGANISATIONS, TRADE UNIONS AND MEDIA

The Company neither favours nor discriminates, directly or indirectly, against any organisation of a political or trade union nature.

Relations with the press and the media, as regards the dissemination of information relating to the Company's business, must only be maintained by persons expressly designated by the Company for this purpose.

Communications to any media body must be truthful, clear, transparent, unambiguous or instrumental; the information must be consistent, homogeneous and accurate.

WHAT TO DO

Communicate transparently and truthfully.

5. IMPLEMENTATION AND DIFFUSION OF THE CODE OF ETHICS

Supervisory Body

The Supervisory Body is in charge of monitoring the proper functioning of and compliance with this Code, as well as with the Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001. Reports of violations of the principles contained in this document are to be addressed to the Supervisory Body, which will assess them, verify their nature and seriousness and communicate its findings and considerations to the competent bodies.

Reports

CMC establishes communication channels, in compliance with the legislation in force, through which the persons concerned may address their reports directly to the Whistleblowing Committee, which will also communicate them to the Supervisory Body, which will proceed to analyse the report, possibly hearing the author and the person responsible for the alleged violation.

The Whistleblowing Committee and the SB act in such a way as to guarantee whistleblowers against any kind of retaliation, understood as an act that could give rise even to the mere suspicion of being a form of discrimination or penalisation.

The Company, therefore, undertakes to protect the confidentiality of the identity of the whistleblower and to ensure his or her protection, pursuant to (It.) Legislative Decree no. 24/2023 transposing Directive (EU) 1937/2019.

Violations of the Code of Ethics

Violation of the Code of Ethics and the Model compromises the relationship of trust between the Company and the person committing the violation (shareholders, directors, employees, collaborators, suppliers, partners). If ascertained, violations will be promptly prosecuted through the adoption of the disciplinary measures provided for in the Disciplinary System, which is an integral part of the Model, in accordance with the provisions of the relevant National Collective Bargaining Agreement and the (It.) Civil Code.

Compliance with the Code of Ethics forms an integral part of the contractual obligations of employees, also pursuant to and for the purposes of Art. 2104 of the (It.) Civil Code (due diligence).

Breach of this obligation constitutes a breach of contract and may therefore be grounds for termination of the contract, without prejudice to any compensation for damage suffered by the Company as a result of such breach.

Third-party addresses (suppliers, consultants, partners, etc.) are required to comply with the provisions of this Code of Ethics, and compliance with it is a prerequisite for the continuation of the existing business or cooperation relationship with the Company.

To this end, CMC includes in its letters of appointment and contracts the obligation to comply with the provisions of the Code of Ethics, under penalty of termination of the contract and/or revocation of the appointment.