



# REBAIOLISPA

## **Code of Ethics**

<u>INDICATOR</u>	PAGE
<b>INTRODUCTION</b>	4
<b>1. GENERAL PRINCIPLES</b>	5
1.1. Recipients	5
1.2. Company Commitments	6
1.3. Obligations of Recipients	7
1.4. Supervisory Body (SB)	7
1.5. Effectiveness of the Code of Ethics and consequences of its violation	8
<b>2. ETHICAL PRINCIPLES</b>	9
<b>3. RELATIONS WITH THIRD PARTIES</b>	10
3.1. Relationships with freelance workers	10
3.2. Relations with customers and suppliers	10
3.3. Relations with the Public Administration and/or relations with public law	12
3.4. Relations with political organisations and trade unions	14
3.5. Relations with the media	14
3.6. Non-profit initiatives	14
3.7. Relations with competitors	15
<b>4. CORPORATE GOVERNANCE. TRANSPARENCY IN ACCOUNTS AND INTERNAL CONTROLS. ANTI-MONEY LAUNDERING PROVISIONS</b>	15

4.1. Corporate Governance	15
4.2. Accounting records	17
4.3. Internal controls	18
4.4. Anti-money laundering provisions	18
<b>5. PERSONNEL AND WORK ENVIRONMENT POLICIES</b>	<b>19</b>
5.1. Human resources	19
5.2. Harassment in the workplace	20
5.3. Smoking	20
5.4. IT tools	21
<b>6. SAFETY AND ENVIRONMENTAL PROTECTION</b>	<b>21</b>
<b>7. CONFIDENTIAL INFORMATION AND PRIVACY POLICY</b>	<b>21</b>
7.1. Confidential information and privacy policy	21
7.2. Insider trading	23
<b>8. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS</b>	<b>23</b>
<b>9. FINAL PROVISIONS</b>	<b>24</b>

## INTRODUCTION

REBAIOLI S.p.A. (hereinafter "Rebaioli" or the "Company") is a company founded in 1948 by Cav. (Order of Merit for Labour) Enrico Paolo Rebaioli as a construction company under the name "Impresa Rebaioli Cav. Enrico".

The Company later diversified its activities in other sectors and in 1976, with the new name of "REBAIOLI S.p.A." became a leader in the construction of electric transport and distribution lines as well as transformer substations, thereby making a notable contribution to the development of the 380 kV grid throughout Italy from 1960 onwards.

In order to provide a clear and transparent definition of the values to which Rebaioli and its Italian and foreign subsidiaries aspire to and intend to draw on in the conduct of their business and the pursuit of their goals and to define the ethical and operational principles to avoid committing offenses under Legislative Decree 231 of 2001 (hereinafter the "Decree"), Rebaioli S.p.A. has prepared the following Code of Ethics (the "Code of Ethics").

In this Code of Ethics the definition of the Company is considered to include, where applicable (i.e. where it is not a business objectively attributable solely to Rebaioli, in which case reference will be made to the same as such), the foreign subsidiaries of the same too.

All the Company's activities must be conducted in compliance with current laws and regulations and in compliance with the principles of honesty, reliability, impartiality, loyalty, transparency, fairness and good faith. This is further specified in this Code of Ethics which contains the basic principles which are an expression of company policy which should provide the framework for the conduct of directors, executives, internal statutory auditors and every employee and collaborators (including consultants, representatives, intermediaries, agents, etc.), as well as all third parties who have contractual relations with the same.

Each director, internal statutory auditor, employee and collaborator and anyone who has contractual relations with the Company is required to know the Code of Ethics and to actively contribute to its

observance. To this end the Company, to the extent of its responsibilities, is committed to ensuring the widest possible dissemination of the Code of Ethics and providing appropriate training tools and information on its contents.

Any behaviour contrary to the letter and spirit of the Code of Ethics will be prosecuted and sanctioned as it is contrary to the Company's principles.

The Company will monitor compliance with the rules contained in the Code of Ethics, including ensuring transparency of operations and corrective actions taken in the event of violation, applying an appropriate system of sanctions against persons who have violated the same rules.

## **1. GENERAL PRINCIPLES**

### **1.1. Recipients**

The Code of Ethics shall apply to each director, internal statutory auditor, executive, employee, collaborator (including, for example, consultants, representatives, intermediaries, agents, etc.) and any other persons who have contractual relations with the Company (hereinafter collectively also referred to as "Recipients").

The components of the Company's governing bodies - in setting the general guidelines and objectives of the same and in any decision or action related to the management and the Company's activities - are required to follow the provisions of this Code of Ethics and the principles of legality, honesty and transparency; likewise, the executives, in actually implementing the management activities of the Company, shall be guided by the same principles, both within the company, thereby strengthening cohesion and spirit of mutual collaboration, and in relation to third parties who come into contact with the Company.

Employees and freelance workers of the Company, as well as *partners* in business relations and all those who do business in the long term with the Company, are required to adapt their behaviour to the provisions of this Code of Ethics.

Each employee and collaborator shall carry out their function with honesty, commitment and professional rigour, and shall also have to operate within the law and regulatory provisions.

Relations between employees, at any level, and between them and third parties unrelated to the Company, shall be based on fairness, cooperation, loyalty and mutual respect.

The actions, operations, negotiations and generally any other activity performed by Company employees in carrying out their work, shall be based on fair management and transparency and comply with the law and internal procedures.

## **1.2. Company Commitments**

The Company shall ensure:

- the widest possible dissemination of the Code of Ethics among its directors, executives, employees and collaborators in general;
- the dissemination of knowledge tools, training and clarification of the content and interpretation of the Code of Ethics;
- the updating of the Code of Ethics;
- the conduct of checks, after notification, in the event of violations of the Code of Ethics.

The Company also:

- shall ensure they provide accurate information to the market, and third parties in general, through communications and fair and transparent procedures;
- shall adopt organisational tools, such as specific procedures followed by appropriate records, aimed at preventing the breach of law and principles of transparency, fairness and loyalty by their collaborators, employees and suppliers, by supervising the correct application of these instruments;
- shall constantly work, through specific information and training and appropriate investments, on improving prevention and occupational health and safety;
- shall guarantee complete transparency in its activities to the market, shareholders and the community in general, while respecting positive competition;
- shall be committed to the promotion of fair competition, which is considered an element aimed at achieving its own interests as well as those of customers, market operators and shareholders or "stakeholders". That is, those who are directly or indirectly in contact with Rebaioli's business;
- shall enhance competitiveness and innovation in the market;
- shall protect, value and reward its collaborators and employees;

- shall support and promote sustainable development, while respecting the environment and the territory.

### **1.3. Obligations of Recipients**

Each Recipient has a duty to know the rules contained in the Code of Ethics and the obligation to:

- refrain from holding other types of behaviours or actions contrary to the provisions of the same;
- report to their superiors, Rebaioli's Supervisory Body (with which a constant flow of information shall be established) and to persons who shall perform the supervisory functions at the subsidiary company level, any information concerning violations of the Code of Ethics in relation to the Company's business, via the following fax number 0364 531613 or the following email address: [odv@rebaioli.it](mailto:odv@rebaioli.it).

Each director, executive, employee and collaborator shall, in respect of third parties who have relations with the Company:

- properly inform them about the provisions of this Code of Ethics;
- require compliance with the provisions of the Code of Ethics in performing the activities for which they are in contact with the Company;
- adopt the initiatives envisaged here in the event of failure to comply, by third parties, with the provisions of the Code of Ethics.

### **1.4. Supervisory Body**

Rebaioli's Supervisory Body - with the cooperation and support, where necessary, of external professionals who can carry out technical audits - shall:

- oversee compliance with the Code of Ethics, through a procedure of constant flow of information with all the "at risk" company levels and examine information on possible violations of the same, and promote, after notification, any further test deemed necessary;
- spread and test knowledge of the Code of Ethics by providing training programs and communication of the same and activities aimed at a better understanding of the contents of the Code of Ethics;

- prepare the issuance of guidelines and operating procedures, within Rebaioli, designed to reduce the risk of breach of the Code of Ethics, promoting its constant update as seen appropriate;
- promote the independent adoption, within the subsidiaries, of guidelines and operational procedures aimed at reducing the risk of breach of the Code of Ethics.

### **1.5. Effectiveness of the Code of Ethics and consequences of its violation**

The observance of the rules contained in the Code of Ethics is an essential part of the contractual obligations provided for employees of the Company (pursuant to, with regard to Rebaioli employees, article 2104 of the Civil Code), as well as for freelance workers thereof.

Company employees who adopt a conduct which infringes the rules above also constitutes breach of the same to perform with diligence the tasks entrusted to them, with consequent assumption of responsibility, as provided in national collective labour agreements and, if any, of the Countries in which the foreign subsidiaries are based.

The sanctions shall be applied in accordance with the provisions of the respective company disciplinary system and procedures provided for in national collective labour agreements and, where existing, the Countries in which the foreign subsidiaries are based.

The Company undertakes to establish and enforce, with consistency, impartiality and uniformity, sanctions proportionate to, depending on their severity, the various violations of the Code of Ethics and which comply with the current provisions in the regulation of labour relations.



## 2. ETHICAL PRINCIPLES

To achieve its objectives, the Company is guided by the following principles:

- compliance with all laws and regulations in force in the countries in which the Company operates;
- compliance with the strictest rules of conduct in relations with the Public Administration;
- honesty, transparency and reliability;
- equality and impartiality in the treatment of customers, employees and freelance workers;
- professionalism, loyalty, fairness and good faith;
- respect for its employees and freelance workers, and people in general;
- environmental protection and safety, including of the workplace;
- compliance with procedures for using IT tools adopted by the Company;
- health protection

(hereinafter, the "Principles").

Each director, executive, employee, collaborator, and anyone who has relations with the Company is bound by the Principles. The Company shall not begin or continue any relations with those who express the intention to not respect the Principles.

In the performance of their job responsibilities all directors, executives and employees must refrain from carrying out activities that are not carried out in the interests of the Company or for which there may be a conflict of interest, even if only potential or in part, with the Company.

By way of example, and without limitation, the following constitute a conflict of interest:

- profit sharing - whether overt or covert - of the directors, executives, employees or family members of the same in the activities of suppliers, customers, competitors;
- taking advantage of one's position for the realisation of interests which conflict with those of the company;
- the use of information acquired while carrying out work activities for their own benefit or for third parties, and in any event contrary to the interests of the Company;
- carrying out work of any kind (performance of activities and intellectual services) for customers, suppliers, competitors and/or third parties in contrast with the interests of the Company;

- the conclusion, execution or initiation of negotiations and/or contracts relating to the Company whose counter parties are family members or directors' partners, executives or employees, or legal persons who themselves are owners or in which they have an interest, and which in any event run counter to the interests of the Company.

Outside of opening hours and place of work, all directors, executives and employees may perform, in absolute freedom, all activities permitted by law and consistent with the obligations undertaken with the Company.

### **3. RELATIONS WITH THIRD PARTIES**

#### **3.1. Relationships with freelance workers**

Freelance workers are required to respect the Principles contained in the Code of Ethics.

Each director, executive, employee, in relation to their functions, shall ensure that they:

- scrupulously observe the internal procedures relating to the selection and management of relations with freelance workers;
- carefully select persons and companies which are qualified and have a good reputation;
- inform and constantly update the freelance workers on the Principles of the Code of Ethics and the Organisational, Management and Control Model adopted by the Company;
- promptly report to Rebaioli's Supervisory Body, and, as regards subsidiaries, to the persons who shall perform the supervisory functions within the same subsidiaries, with regard to any violations of the Code of Ethics by freelance workers;
- explicitly mention, in all freelance worker employment contracts, the obligation to follow the Code of Ethics Principles on penalty of contract termination.

#### **3.2. Relations with customers and suppliers**

In relations with customers and suppliers, directors, executives and Company employees are obliged to:

- comply with the provisions of the Code of Ethics;

- scrupulously observe the internal procedures relating to the management of relations with customers and suppliers;
- provide accurate, truthful and thorough information about products and services offered by the Company so that customers can make informed decisions;
- provide high-quality products and services that meet customer requirements and protect their health and safety;
- act with transparency and professional integrity;
- be truthful in advertising, commercial relations or any other kind of relations.

Regarding tenders or purchase, that is, procurement and supply of goods and services, Company employees are obliged to comply with the Principles of this Code of Ethics, as well as internal procedures, activated both by Rebaioli and foreign affiliates to ensure compliance with the Principles. This obligation is the necessary condition for the establishment and maintenance of purchase, procurement and supply relations. In any event, in these relations the Company must ensure compliance with the quality, price, convenience, capacity and efficiency requirements.

In the participation in tenders the Company shall carefully evaluate the feasibility of the performance requested and the fairness of the price, pointing out any anomalies promptly.

Preparing tenders must allow for compliance with appropriate quality standards, fair remuneration for employees and full compliance with the regulations on occupational health and safety.

In particular, directors, executives and employees of the Company must:

- scrupulously observe laws in force and internal procedures related to the selection and management of relations with suppliers and public and/or private customers;
- adopt objective and transparent assessment criteria in the selection of potential suppliers who meet the requirements, and objective and transparent criteria;
- obtain the collaboration of suppliers in ensuring the satisfaction of customers' needs in terms of quality, costs and delivery times;
- observe and respect applicable laws and conditions contained in contracts in supply relationships;
- be guided by the principles of fairness and good faith in correspondence and dialogue with suppliers and customers, in line with the most stringent business practices.

Directors, executives and/or employees shall not:

- receive any form of payment from anyone for the performance of an act of their own office or contrary to official duties;
- give or receive, in any form, whether direct or indirect, gifts, complimentary items or hospitality, unless their value is modest, of normal use and such which does not compromise the image of the Company;
- be subject to any form of conditioning by third parties which are unrelated to the Company, and by the same to anything which is unauthorised, for decision-making and/or the execution of acts relating to their business.

Directors, executives and/or employees who receive gifts or any other benefit which is not directly attributable to normal courtesy, shall take the appropriate initiative to refuse such gifts or any other form of benefit, and immediately inform Rebaioli's Supervisory Body or person who carries out the supervisory functions in the foreign subsidiaries.

### **3.3. Relations with the Public Administration and/or relations with public law**

The Company's relations with the Public Administration and/or Bodies of a public law nature or, in any event, related to public law relations, in both the national and foreign sphere, must be guided by the strictest compliance with legal and regulatory requirements and can not in any way compromise the integrity and reputation of the Company.

The assumption of commitments and the management of relations of any kind with the Public Administration and/or Bodies of a public law nature, in both the national and foreign sphere, are reserved exclusively to corporate and/or freelance worker functions (such as representatives and/or agents) who are authorised to do so.

In relations with the Public Administration and/or Bodies of a public law nature, in both the national and foreign sphere, the Company and/or freelance workers (such as representatives and/or agents) involved, shall not try to improperly influence the decisions of the institution concerned.

In any event, over the course of a business negotiation or relation, including a commercial one, with the Public Administration and/or Bodies of a public law nature, both nationally and abroad, the Company and/or freelance worker (such as representatives and/or agents) authorised to do so, undertake not to:

- provide work and/or commercial opportunities in favour of the staff of the Public Administration and/or Body of a public law nature involved in the negotiation or the relation, or their family members;
- offer any gift, unless there is an act of business courtesy or items of usefulness of modest value;
- solicit or obtain confidential information that may compromise the integrity or reputation of the Company.

In relations with the Public Administration and/or Bodies of a public law nature, both nationally and abroad, directors, executives and/or employees of the Company and/or freelance workers (like representatives and/or agents) who are authorised to do so, are not permitted to pay, or offer, directly or through third parties, sums of money or gifts of any kind or extent, to public officials, representatives of government, civil servants and private citizens, whether Italian or from other countries, with which the Company has commercial relationships, to pay or reward them for taking action which is contrary to the duties of their office.

The Company shall not, in its relations with the Public Administration and/or Bodies of a public law nature, in both the national and international sphere, use and be represented by a consultant or external collaborator when a conflict of interest may be created.

Acts of business courtesy such as gifts or forms of hospitality, or any other form of benefit (including donations), are permitted only if they are of modest value and which do not jeopardise the integrity and reputation of the parties and can not be construed by an impartial third party as acts aimed at obtaining advantages and favours in an improper way. In any event, such acts shall always be authorised and appropriately documented.

In countries where it is customary to offer gifts to clients or others, the Company and/or corporate functions and/or freelance workers (like representatives and/or agents) authorised to do so, may do so only if the gifts are of an appropriate nature and of limited value, but always in compliance with applicable laws, typical business practice and codes of ethics - if known - of the companies or bodies with which the Company has relations.

### **3.4. Relations with political organisations and trade unions**

The Company does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations, nor to their representatives or candidates, both in Italy and abroad, to the exclusion of contributions due on the basis of specific regulations. Such contributions must be made strictly in accordance with the law and the appropriately documented current provisions.

Moreover, the Company does not make contributions to organisations with which there could be a conflict of interest (for example, environmental groups or consumer protection groups).

The Company is in constant contact with trade unions to ensure a participatory dialogue and shared decisions about the social issues concerning the Company.

### **3.5. Relations with the media**

Relations between the Company and the media are generally the exclusive responsibility of corporate functions and those who are appointed to do so.

In any event, the information and communications relating to the Company and its activities and intended for external use must be accurate, truthful, thorough, transparent and consistent.

The Company's employees shall not have relations with the media or make public statements nor supply data and information regarding the Company.

The participation of the directors, executives and/or employees in the Company's name or representing it thereof in committees and associations of any kind, whether scientific, cultural or related to the business sector, must be duly authorised by the same.

### **3.6. Non-profit initiatives**

The Company promotes its "non profit" activities in order to demonstrate its commitment to working in support of various interests deserving of support in the health, ethical, legal and social communities in which it operates.

Company directors, executives, employees and/or freelance workers, consistent with their duties, are required to actively participate in the definition of such activities, in line with the Company's intervention policies, and implement them in accordance with the criteria of transparency and honesty.

In compliance with the Principles, contributions may therefore be made to non profit associations and with legal articles of association and instruments of incorporation, which are of high cultural value or benefit of national importance.

Sponsorships, which may relate to social, sport, entertainment, art and culture issues may be made only for events that offer a guarantee of quality.

In any event, in the choice of proposals, the Company must pay attention to every possible conflict of interest, both personal and corporate, thus avoiding that the payment of money or goods is aimed at obtaining, or appears or can be construed as an attempt at obtaining, favourable treatment for the Company or otherwise illegally to its advantage. It is however necessary that the Company has not had, with the subjects who are beneficiaries of the sponsorship, recent relations related to their offices and that, at the time of the sponsorship, no short-term relationships are foreseen.

### **3.7. Relations with competitors**

The Company undertakes to comply with the law on competition in respect to fair commercial competition.

The Company will abstain, therefore, from dividing up the market with other competitors and from any conduct aimed at limiting production and sales, in violation of the principles of free competition.

## **4. CORPORATE GOVERNANCE. TRANSPARENCY IN ACCOUNTS AND INTERNAL CONTROLS. ANTI-MONEY LAUNDERING PROVISIONS.**

### **4.1. Corporate Governance**

It is the Company's responsibility to create the conditions so that shareholders are in the condition to participate in decisions in their area of expertise in a conscious way.

The Company's administration shall observe, in the interest of shareholders, employees, freelance workers and all those who enter into business relationships and/or in contact with the Company, the principles of corporate governance best suited to ensuring the best implementation of the Company's activities in compliance with legal regulations and the provisions of the Code of Ethics.

#### a) Shareholders

The Company shall ensure that shareholders do not place themselves in contrast with company interests, pursuing their own interests or those of third parties, which are outside or contrary to the corporate purpose, or by acting partially or operating in a way which conflicts with the Company.

The Company involves all the shareholders in the adoption of related company decisions, including taking into consideration and ensuring the interests of the minority.

The Company provides timely and comprehensive information, as well as transparency and accessibility to data and documentation.

#### b) Administrative Body and delegates

The administrative body carries out its duties with professionalism, autonomy, independence and responsibility in relation to the Company, its creditors and third parties.

Administrators shall not impede or obstruct the exercise of the control activity by those who are delegated to do so. Each executive, within their existing powers, shall undertake to participate in and facilitate the operation of the company's control system, raising awareness in this regard in employees, and has the responsibility to refrain from carrying out any side activities which may harm the interests of the Company, or from pursuing its own interests or those of third parties, including those that may even potentially be conflicting and/or prejudicial to the Company.

In addition to their existing powers, the Administrative body is committed to ensuring that the values set out in this Code are scrupulously respected, promoting the sharing and dissemination of them, including to third parties and the behavioural requirements of the Organisational, Management and Control Model adopted by the Company.

#### c) Board of Statutory Auditors



The members of the board of statutory auditors shall fulfil their duties impartially, independently and autonomously, in order to ensure effective check and constant monitoring of the Company's economic/financial position, as well as compliance and appropriateness of the company and administrative organisation adopted.

It shall also place particular focus on providing information and ensuring dialogue between the various internal and external corporate bodies.

#### **4.2. Accounting records**

Every operation or transaction shall be properly recorded in the accounts in compliance with the criteria laid out in the law and accounting standards applicable in the respective countries, as well as being authorised, verifiable, legitimate, consistent and appropriate.

To ensure that the accounts meet the requirements of truthfulness, completeness and transparency of the data recorded, adequate and complete supporting documentation of the activity carried out for each operation must be kept in the Company documents, in order to allow inspections to check:

- the accuracy of the accounting records;
- the immediate determination of the characteristics and motivations behind the same transaction;
- the smooth formal and chronological reconstruction of the operation;
- the checking of the decision-making, authorisation and implementation process, as well as the identification of various levels of responsibility.

Everyone is therefore required to cooperate - to the extent of their powers - so that any fact concerning the management of the Company is properly and promptly recorded in the accounts.

Each accounting entry must reflect exactly what is shown by the support documentation. It shall therefore be up to each director, executive, employee and freelance worker according to their powers, to act to ensure that the supporting documentation is readily available and complies with logical criteria.

Company directors, officers, employees and freelance workers who become aware of omissions, falsifications or negligence in the accounting records or support documentation are required to immediately

report them to Rebaioli's Supervisory Body or the person who, in the subsidiaries, carries out supervisory functions, or the contact person within the Company, so that the latter refers to the same.

#### **4.3. Internal controls**

"Internal controls" refers to all those tools which are needed or useful to address, manage, check and pursue the Company's activities with a view to ensuring compliance with laws and company procedures and to protecting corporate assets, efficiently and legally manage company activities and provide clear, true and accurate information about the balance sheet, economic and financial position of the Company.

It is the Company's responsibility to spread, at all levels, an internal culture characterised by an awareness of the existence of checks and which is geared towards the carrying out of the inspection itself.

As part of their duties and responsibilities, directors, executives and employees of the Company shall be required to participate in the establishment and implementation of an effective corporate control system and to involve their subordinates.

Company directors, executives and employees shall be required, within their responsibilities:

- to define and ensure the proper functioning of the control system;
- to responsibly guard the corporate assets which are instrumental to the activity carried out, be they tangible or intangible, and not improperly use them.

#### **4.4. Anti-money laundering provisions**

Neither the Company nor its employees and/or freelance workers (including representatives and/or agents) shall, in any way and under any circumstances, be implicated in events related to money laundering from illegal or criminal activities.

Before establishing relations or stipulating contracts with regular suppliers and other partners in long-term business relationships, the Company, its employees and/or freelance workers (including representatives

and/or agents) shall ascertain the moral and professional integrity, reputation and good name of the counter party.

The Company undertakes to comply with all rules and regulations, both national and international, on the subject of money laundering.

## **5. PERSONNEL AND WORK ENVIRONMENT POLICIES**

### **5.1. Human resources**

Human resources are considered indispensable for the existence and future development of the Company.

To ensure that the skills and competences of each employee can be enhanced and each employee can fulfil their potential, the relevant corporate functions shall:

- apply merit and professional competence criteria when adopting any decision in respect of employees;
- select, hire, train, pay and manage employees without any discrimination, thus ensuring that everyone can enjoy fair and equal treatment regardless of sex, age, nationality, religion, ethnicity;
- apply equal opportunities to each employee with regard to all aspects of the employment relationship with the Company including, by way of example, professional awards, remuneration, training and refresher courses, etc.

Employees must be aware of the Code of Ethics and the behaviour prescribed by it; to this end, the Company is committed to putting in place training programs and continuous awareness plans on issues relating to the Code of Ethics.

The Company undertakes to protect the mental and physical well-being of its employees, while respecting their personalities, and avoiding that they can be submitted to pressure or discomfort. To this end the Company reserves the right, in order to protect its image, to also consider important those out-of-work behaviours which, due to their resonance, are deemed offensive to public sensitivity, and shall intervene to prevent interpersonal attitudes which are considered offensive.

Employees shall therefore be required to cooperate in maintaining a business climate of mutual respect and not engage in behaviour which could offend a person's dignity, honour and reputation.

The Company shall provide its employees appropriate protective safety devices and a healthy and safe work environment.

## **5.2. Harassment in the workplace**

The Company aims to avoid harassment of any kind in and out of the workplace, including, for example, bullying or sexual harassment, meaning the subordination of opportunities for professional or other types of growth to the performance of sexual favours or private interpersonal proposals which, for the fact of being unpleasant to the recipient, can disturb their serenity.

Anyone who becomes aware of such situations shall be obliged to immediately report them to the Employer and Rebaioli's Supervisory Body, which are required to adopt all necessary measures to protect whistle-blowers from any form of retaliation, discrimination or penalisation, while ensuring the confidentiality of their identity, without prejudice to the legal obligations and the protection of the rights of the Company or persons accused wrongly and/or in bad faith.

## **5.3. Smoking**

The Company is committed to ensuring the health and safety of its employees: without prejudice to the smoking prohibitions in places where this may be dangerous to human safety and the health of the environment and prohibitions implied by law, the Company shall evaluate and if necessary impose further prohibitions to minimise and/or eliminate the discomfort resulting from passive smoking.

## **5.4. IT tools**

The Company has adopted a regulation for the use of email and internet by employees to ensure compliance with regulations on privacy and to limit as far as possible the inappropriate and unlawful use of such tools for unauthorised or illegal purposes.

## **6. SAFETY AND ENVIRONMENTAL PROTECTION**

The Company shall undertake to ensure directors, executives, employees and collaborators have a healthy, safe, clean and hygienic work environment so as to avoid the possibility of accident and/or injury and to ensure, in any case, the well-being of workers in the workplace.

In the management of its activities therefore, the Company shall comply with current regulations on safety, prevention and protection of the workplace (for Italy, Legislative Decree no. 81/2008, as amended, for other countries where foreign subsidiaries are based, the regulations that apply there) and the procedures of Quality, Environment and Safety Integrated Management System Manual.

The Company uses an effective Integrated Management System in accordance with national and international regulations on the environmental; to this end, the Company undertakes not to pollute, to optimise the use of resources and to constantly and consistently pursue a program to improve its environmental performance.

As part of their duties employees of the Company shall actively participate in the processes of risk prevention, environmental protection and health and safety.

## **7. CONFIDENTIAL INFORMATION AND PRIVACY POLICY**

### **7.1. Confidential information and privacy policy**

The Company's activities constantly require the acquisition, storing, processing, communication and dissemination of data, documents and information regarding negotiations, procedures, operations and contracts in which the Company is a party.

The Company's databases may also contain personal data protected by law for the protection of privacy, which cannot be disclosed to the public, and finally data whose disclosure could damage the Company.

Every employee is therefore required to protect the privacy and confidentiality of information gained access to by virtue of their employment and shall not use, disclose or divulge it without the prior and specific authorisation of the Company.

Every employee must:

- obtain and process, in a lawful manner (for Italy, pursuant to Legislative Decree no. 196/2003, for other countries in which the foreign subsidiaries are based, pursuant to laws applicable thereto), only the data which is necessary and directly related to their functions;
- keep such data in such a way as to prevent third parties from accessing it, in accordance with provisions (for Italy, pursuant to Legislative Decree no. 196/2003, for other countries in which the foreign subsidiaries are based, pursuant to laws applicable thereto), including the electronic processing of sensitive and/or judicial data;
- communicate and disclose data within the procedures established by the Company or upon authorisation by the appropriate person;
- determine the confidential and private nature of the information under the provisions of the procedures established by the Company;
- ensure that there are no confidentiality constraints by virtue of relations of any kind with third parties;
- use and store the electronic tools they use in accordance with the procedures adopted by the Company, with particular reference to the regulation for the use of email and internet;
- use email and internet only for work purposes in accordance with the procedures adopted by the Company with particular reference to the regulation for the use of email and Internet;
- not illegally access other people's systems for which there are no legitimate access credentials;
- store access codes with the utmost care (username and password) that the Company has authorised to use.

For its part, the Company is committed to protecting information and data related to their employees and third parties, and to avoid any improper use thereof.

## **7.2. Insider trading**

All Company directors, executives, employees and freelance workers shall comply with the rules, both national and international, relating to insider trading. No director, executive, employee or collaborator can

thus benefit in any way, either directly or indirectly, personally or financially, from the use of information protected under the above-mentioned regulations, where the same are not in the public domain.

## **8. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS**

Rebaioli protects industrial and intellectual property rights; it is mandatory for all directors, internal statutory auditors, executives, employees and freelance workers to respect the related rules.

The Company does not allow the use, for any reason and for whatever purpose, of products with distinctive counterfeit trademarks and symbols as well as unauthorised use of products covered by third party patents or the appropriation of third-party domain names.

All Recipients are prohibited in buying works protected by copyright without simultaneous license acquisition and authorisation for their use. The Company does not allow the use of intellectual property that does not bear the SIAE logo or that have an altered or counterfeited mark and prohibits the use of bank software programs software or contents. It is forbidden to download music, videos and products of human ingenuity in general as well as the appropriation and dissemination, under any form, of works protected by copyright.

Finally, the Company prohibits the use of corporate assets (e.g. photocopiers, IT tools or the website) to engage in conduct that violates the protection of industrial and intellectual property rights.

## **9. FINAL PROVISIONS**

This Code of Ethics, in its updated version, was approved by the Rebaioli S.p.A. Board of Directors; any subsequent amendment must be approved by the Board of Directors.

Should the Code of Ethics undergo changes of any kind, the Recipients must be promptly and appropriately informed.

The Code of Ethics is activated in a coordinated manner and in compliance with the requirements of the Organisational, Management and Control Model whose last update was adopted by Rebaioli S.p.A. in February 2018.

The Code of Ethics automatically incorporates any rule, present and future, defining the list of typical underlying offences as well as aimed at preventing and repressing criminal offenses specified in the Decree.

