



CODE OF ETHICS

0. FOREWORD

CIP4 Srl employs personnel with extremely different roles and tasks. Every day, all personnel handle situations that can be very complex to succeed at guaranteeing our clients and other interested parties efficient service and quality products. It is very important, therefore, to adopt uniform behaviours and corporate policies inspired by sharing and the respect of cultural, ethical and social values, with a commitment to work towards the continuous improvement of working conditions.

The commitments taken on by CIP4 in this Code of Ethics are a strong sign of the professional correctness and ethical structure on which the company has built its success.

1. SCOPE

It is in full compliance with our corporate values to define a set of general principles and rules that it is crucial to comply with to ensure regular function, reliability in management, and a good corporate image of CIP4, ensuring at the same time, the highest level of correctness, moral integrity and compliance with laws.

These principles inspire our operations, behaviours and relationships, both internal and external, at CIP4.

CIP4 ensures an awareness programme regarding the provisions of this Code of Ethics and on the application of said code to the subjects to which it refers, so that Employees and all who work for the company carry out their activities and/or tasks in constant compliance with the principles contained in this Code.

2. FIELD OF APPLICATION

The principles and provisions of this Code of Ethics provide specific examples of the general objectives of diligence, correctness and loyalty, which qualify the fulfilment of the employee's performance and behaviour in the workplace. The principles and provisions of the Code of Ethics are binding for all CIP4 employees and for all other persons who work for CIP4, whatever the nature of the relationship, even if temporary, that links them to the company (ex. consultants, external collaborators, suppliers, temporary personnel, etc.).

In particular, for "Third Party" subjects, CIP4 has established the following directives:

- All subjects linked to CIP4 by contractual relationships must know the principles that this Code of Ethics is based on, and are required to respect them and put them into practice.
- All contracts stipulated with CIP4 with Third Parties must include termination clauses that obligate the contract signers to abide by these principles, on which this Code of Ethics is based, and establish immediate termination of the contract in case of violation of said obligation.
- No External Subject with respect to CIP4 is allowed to perform acts or actions that obligate CIP4 with regard to Third Parties, unless said power was attributed to said subject through a special proxy conferred by the Board of Administration or the managers of corporate functions, duly authorised with specific proxy, on account of or for the purposes of those acts that must be completed. Said managers/board members, therefore, shall be considered responsible for the activities completed by the External Subject to whom they conferred power.
- The Code of Ethics shall be presented to Third Parties who receive assignments from CIP4 or who have stable or temporary relations with the company.

Employees and Third Parties described above are hereafter defined as "Recipients".

3. COMPLIANCE WITH LAWS AND BEHAVIOUR DIRECTIVES ON THE JOB

DUTIES OF EMPLOYEES

All Employees of CIP4, in performing their tasks, are obligated to comply with current laws, behavioural procedures and defined work procedures, as well as instructions given by the employer, possibly through communication from direct superiors.

VIOLATIONS OF LAWS, STANDARDS AND PROCEDURES

All employees who violate the provisions of laws, corporate procedures or instructions given by the employer open themselves to the possibility of disciplinary actions foreseen by applicable collective contracts, including being dismissal, in addition to possible legal consequences.

Each Employee is required to protect the reputation and integrity of CIP4.

If an Employee has a reason to believe that any work activity is carried out in violation of the law, our Values, our principles or CIP4 directives, they must inform their direct superior: said communication may also be sent directly to the General Manager.

ETHICAL BEHAVIOUR

Each Recipient is obligated to know the reference laws and directives pertinent to their activities.

Where there are no clear reference in this sense, all recipients have the duty to act honestly and avoid undertaking



action which might cause direct or indirect harm to the image of CIP4.

4. CONFLICT OF INTEREST

Recipients shall pursue, as they carry out their activities and/or assignments, the objectives and general interests of CIP4, without letting themselves be influenced by personal or family considerations that can consciously or unconsciously influence their assessment of the real interests of CIP4.

A conflict of interest can happen when a Recipient has personal, family, financial or another type of interest in other organisation that could benefit from: a) decisions made by the Recipient in carrying out his/her functions, b) the fact that the Recipient is aware of activities or future plans of CIP4.

Recipients shall inform their superiors or reference contacts immediately of situations or activities that generate conflicts of interest with CIP4 (also in case the directly involved people are close relatives of the Recipient) and in every other case in which there are serious reasons of convenience.

Recipients shall comply with decisions made by CIP4 concerning these matters.

5. CONFIDENTIAL INFORMATION / EXCLUSIVE PROPRIETARY CORPORATE INFORMATION

During their relationships with CIP4, each Recipient manages confidential materials and information, much of which are effectively authentic industrial secrets.

Their protection, therefore, is vital for the future success and stability of CIP4 and its Employees, and anyone else who works for or with CIP4 accepts the moral and legal obligations of not disseminating said information.

Current laws recognise that the employer owns this information, and can regulate its dissemination.

In the same way, if an Employee has worked at another organisation, he/she is required to avoid revealing confidential information pertaining to the previous employer.

6. ACQUISITION OF INFORMATION ABOUT COMPETITORS

CIP4 believes that the collection and analysis of information about competitors must take place in compliance with the law and under conditions of the utmost correctness.

7. PERSONAL BEHAVIOR IN THE WORKPLACE

An objective of CIP4 is to guarantee that the workplace is safe, healthy and productive.

Each Employee is personally responsible towards colleagues and CIP4, and that they are required to contribute to preventing situations that can deteriorate the quality of this environment.

CIP4 is committed to complying with laws and standards that uphold non discrimination and equal rights to work on every level of the organisation, by sustaining and encouraging initiatives aimed at these objectives in every way and with every means.

CIP4 expects each Recipient to comply with said principles.

RULES ABOUT HARASSMENT/DISCRIMINATION

CIP4 is committed to providing a work environment that excludes all forms of harassment/discrimination related to race, gender, religion, nationality, age, invalidity, maternity status, political convictions or other personal characteristics not related to work.

Therefore, actions aimed at harassing or discriminating against a CIP4 employee will not be tolerated, regardless of whether they are committed by another employee, a client or a supplier.

If an Employee feels they have been subjected to, or are currently subject to harassment/discrimination, they may choose to speak with a direct superior or a representative of the General Management.

CIP4 is committed to starting thorough investigations immediately, and adopting necessary actions. The company will protect the Employee from possible repercussions or other negative consequences resulting from reporting the issue in good faith.

ILLEGAL/ABUSIVE BEHAVIOUR IN THE WORKPLACE

Each Employee is obligated to report effective or potential situations of illegal or abusive behaviour in the workplace, such as threats or aggression towards Employees or corporate property, or also presumed violations of rules, laws, directives and procedures.

Superiors must pay attention and listen to the events reported or the worries of Employees pertaining to possible crimes, and they must take the necessary precautions to eliminate and minimise risks, in any case maintaining their professionalism and the highest respect for individuals, as well as avoiding situations that can worsen the situation instead of bring it to a conclusion.

Furthermore, every time that effective or potential situations of illegal or abusive behaviour happen in the workplace, the General Manager must be informed immediately so that these cases are managed as effectively as possible.

Anyone who threatens to commit or commits an illegal act or abuse while performing their job will be subjected to



disciplinary procedures outlined in the applicable collective contracts, in addition to possible legal action.

CIP4 agrees to comply with current laws pertaining to:

- Workplace safety
- Child labour
- Health and safety
- Freedom of association and the right to negotiation
- Discrimination
- Disciplinary practices
- Work schedule
- Protection of maternity
- Retribution
- Personal data protection and confidentiality

CIP4 agrees to not choose suppliers that do not follow similar principles. Therefore, the internal workplace and the supply chain must guarantee compliance with the following fundamental requirements:

• **WORK CONDITIONS**

- Respect for the freedom and dignity of employees
- It is prohibited to adopt any form of physical, bodily and mental coercion, or any form of offence, verbal or otherwise, which damages the personal dignity of any employee or collaborator.

• **CHILD LABOUR AND EMPLOYMENT OF MINORS**

- Prohibition of the employment of children and minors in general in production cycles.
- The employment of children and of people under the age of 18 is prohibited.
- If CIP4 should become aware of work situations that involve children or minors, it agrees to activate suitable remedies, providing suitable support to guarantee the attendance and permanence in school for the entire period covered by current laws.

- The use of under aged labour must not however be a means of economic exploitation, it must not subject the minor to health and safety risks, nor compromise his/her physical, mental, spiritual, moral and social development.

• **COMPULSORY WORK**

- Prohibition of forced or compulsory work
- It is prohibited to force people to work against their will and to resort to any form of labour forced under the threat of punishment.

• **HEALTH AND SAFETY OF EMPLOYEES**

- Right to workplace health and safety
- CIP4 makes available a safe, healthy workplace, with particular reference to careful risk assessment and an adequate training programme.
- CIP4 has appointed an Occupational Health and Safety Manager to manage all aspects correlated with employee health and safety.

• **FREEDOME OF ASSOCIATION**

- Respect of the citizen's right to join unions and collective negotiations
- CIP4 does not block the election of union representatives or memberships in labour organisations.
- Union representatives are not discriminated against, and the right to collective negotiation is upheld.

• **WORK SCHEDULE AND SALARY**

- Right to a dignified salary and a correct work schedule
- CIP4 guarantees the payment of the salary established by current legislation, verifying that it is more than enough to ensure a dignified lifestyle for the whole family.
- The work week must not exceed 48 hours, including overtime, which must be done only in exceptional occasions. In any case, at least one day off is guaranteed each week.

• **EQUAL SALARY AND DISCRIMINATION**

- Right to an equal salary for men and women and the absence of discrimination
- All irregularities that compromise the right to an equal salary for men and women for the same job are prohibited. The right to equal opportunities must be upheld also during the hiring and dismissal phases, and in case of promotion and training.



• All forms of discrimination are prohibited, including the exclusion or preference• based on race, gender, sexual orientation, age, religion, political opinion,• nationality or social class.

8. BUSINESS RELATIONSHIPS

During business relationships, CIP4 follows the principles of legality, loyalty and correctness.

INVITATIONS / GIFTS

The Recipient shall never provide or accept trips, holidays, and other personal advantages that in some way are connected with his/her work for CIP4. In fact, this behaviour could create the impression of some form of obligation taken on in the name of and on behalf of CIP4, or at any rate, it could place the Recipient in a situation of potential conflict of interest. Naturally, these risks do not exist if the object is inexpensive (such as a pen or a calendar), or if it involves meals offered or received during work visits.

DONATIONS

CIP4 does not have a large scale charity programme, but can occasionally dispose of voluntary remuneration elements, as long as:

- they do not violate the law
- they are small compared to the company's dimensions