



METALSERVICE S.p.A.

**Sede legale e produzione**  
35013 CITTADELLA (PD) Italy - Via Mazzini, 75  
Tel. +39.049.9482411 - Fax +39.049.9482517  
e-mail: info.mts@metalservice.it

[www.metalservice.it](http://www.metalservice.it)

# Code of ethics

# Code of ethics

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# Foreword

Metal service Spa considers ethics and corporate responsibility cornerstones of business activities. The company develops its social and environmental responsibility throughout the territory in which it operates consequently contributing to the improvement of the quality of life in the territory itself.

By introducing the Code of Ethics of Metal service Spa we are laying the foundations to structure the basic values and ethical principles in a shared, organized and permanent way. Such values and principles have distinguished us for years and express our code of conduct whose compliance is considered essential for the reliability, protection, reputation and respect of the image of the Company Metal service Spa.

The adoption of a Code of Ethics therefore constitutes a fundamental instrument which valorises our corporate activities with the prospect of highlighting their ethical and social aspects.

Bearing this in mind, it is thus necessary that all those who, for any reason, take part in carrying out corporate activities and in pursuing the social purposes (Shareholders, CEOs, Workers, Employees and Collaborators), or those who have business relationships with the Company (Third Parties) undertake to be familiar and comply with this document. To this end the Company strives to guarantee its utmost dissemination and ensure an adequate training and awareness plan with regard to its contents.

# Our reference values

A business enterprise is a living being which interacts daily with the social and territorial environment of reference by means of women's and men's work. Its activity cannot thus be only inspired by the quest for profit – it must also be imbued with values and principles which make the business itself an actor in an ethically responsible productive world. Metal service Spa, identifies itself in this context and bases its actions on the following values:

## RESPECT:

- For the people, individuals, regardless of their position in our Company and in the productive system.
- For corporate human resources, wherever they operate, whom we acknowledge as a primary factor of the success of our Company and who have the essential right to be treated in such a way as to guarantee physical and mental integrity and global well-being.
- For the principle of non-discrimination according to which our Company rejects and condemns all forms of discrimination founded on personal characteristics, trade-union membership, political opinions, gender, ethnic origin, religion, disability, age, sexual orientation or gender identity.
- For the community and the territory where we operate and grow.
- For the rules, the laws, the regulations in force in our country and in the countries of the markets where we operate.
- For economic, environmental resources through our commitment to use natural resources carefully and responsibly.
- For the various stakeholders with whom we operate and for the principles of fair competition on the market.

**RESPONSIBILITY:**

- To innovate yet always respect our tradition
- In management, corporate, investment choices
- To reward merit and promote talent
- To reach objectives and results whilst taking general well-being into account

**PASSION:**

- For our work
- For our products
- For innovation, quality and excellence

# General provisions

## 1. Scope and addressees of the Code of Ethics

This Code of Ethics applies to all the activities of Metalservice Spa, both in Italy and abroad. Its addressees are the directors, statutory auditors, executives, employees, external collaborators and, in general all those who operate in the name and on behalf of or, in any case, in the interest of Metalservice Spa.

All the addressees, with no distinctions or exceptions, are to be familiar with the contents of the Code of Ethics and undertake to comply with it and ensure the Code is complied with in the scope of their departments and responsibilities.

In no way may the certainty of acting to the advantage or in the interest of the Company justify the adoption of conduct in contrast with the principles and rules of conduct stated in this document.

In particular, in relation to third parties, the Addressees of the Code, on the basis of their respective authority, shall see to:

- inform them about the commitments and obligations under the Code;
- take appropriate internal and, if pertaining to their area of responsibility, external measures, in the case of non fulfilment by third parties of the obligation to comply with the rules of the Code.

Metalservice Spa undertakes on its part to:

- promote awareness of the Code of Ethics among all its employees – but not only limited to – by means of training activities on the Organization Model adopted by the Company;
- favour the utmost dissemination of the Code of Ethics among the stakeholders of the company, in particular among its sales and financial partners, consultants, various collaborators, customers and suppliers;
- provide for updating the Code whenever internal or external changes to the Company make this necessary and appropriate;
- carry out all required checks, even by means of the Supervisory Body, on all information about possible violations, applying adequate penalties should such violations be ascertained;
- ensure that no one suffers retaliations of any kind for having provided



information in good faith about possible violations of the Code of Ethics and guarantee, in any case, the right to confidentiality of the identity of the person who provides such information, unless otherwise provided for by law.

This document merely sets forth the operational guidelines that the Addressees are called to follow, and therefore does not include precise and punctual answers for any circumstance or situation which may occur. Therefore, the Addressees are asked to address the Supervisory Body for any explanations regarding the interpretation or application of the principles and rules of conduct stated in these guidelines.

## **2. Guarantors of the application of the Code of Ethics**

Monitoring the compliance with the provisions of this Code is entrusted to a Supervisory Body, established pursuant to art. 6, paragraph 1, letter b) of Legislative Decree 231/2001.

Supervision of the implementation of the Code of Ethics and its application is the duty of the Directors and Employees of the Company, who are all indiscriminately and individually required to report any default or failure to apply to the aforementioned Supervisory Body.

## **3. Dissemination, application and update of the Code of Ethics**

The Company promotes awareness and compliance with the Code of Ethics, first and foremost, towards its Directors, Employees and Collaborators.

As for business relationships of Metalservice Spa, it promotes, when appropriate, the stipulation of agreements on the basis of which the Third Parties undertake to comply with the provisions of the Code of Ethics within the scope of specific contractual agreements with business and financial partners and consultants as well as suppliers. Disciplinary or contractual penalties shall be provided for in the event of non-compliance. Specific, explicit termination clauses shall be provided for in the case of serious and reiterated intentional violations.

This entails that the subjects shall be required to be aware of the Code and to ask for explanations, if they have doubts, regarding the possible

interpretations of it. Metalservice Spa shall consequently and promptly provide to inform them about any changes and/or updates of the Code. For this purpose Metalservice Spa undertakes to guarantee the utmost awareness of the Code of Ethics, both through internal notices, memos, rules, and through its publication on the company website and to ensure it is updated consistently with organizational, business and financial developments, as well as subsequent to any unforeseen requirement.

# **Principles of ethics**

# and of conduct

The principles of ethics and of conduct from which the Company draws inspiration in determining its models of conduct are illustrated in this section. All the addressees of this Code of Ethics must base their activities on principles of honesty and professional fairness in compliance with the laws in force and with the corporate procedures, with a view to compete efficiently and fairly on the market, guarantee satisfaction to its partners and customers and allow its human resources to develop and grow professionally.

## 1. Compliance with the Laws, Regulations, Internal Procedures

Metalservice Spa undertakes to guarantee compliance with Laws, Regulations and Internal Procedures in force on all decision-making and executive levels by adopting prevention and control measures which are deemed necessary from time to time.

To this end all the staff of the Company are obliged to be familiar with the Laws of the country in which they are operating, the Regulations and the internal rules relating to the tasks which they perform and, in case of doubt, to ask for information and explanations to the relevant corporate departments.

The Company requires each Director, Executive, Employee and Collaborator to perform his/her work tasks and services diligently, efficiently and fairly, and to make the best use of available instruments and time, and to take on the responsibilities connected with fulfilments in compliance with the rules in force as well as with the procedures and the duties fixed by Metalservice Spa.

The Company staff are also required to refrain from inducing or forcing Colleagues or Third Parties to violate or evade, even if only slightly, laws and self-regulatory codes which they are required to comply with when performing their professional duties on behalf of the Company and, in any case, when corporate interests are involved. Consequently, any person inside the Company subjected to conduct which induces or forces behaviour targeted at violating the law provisions referred to above, must report this as instructed in the Reporting Breaches chapter.

## 2. Recognition of a person's value and of the principle of equality and non discrimination

The Company protects and promotes a person's value which must not be discriminated on the basis of age, gender, ethnic origin, religion, sexual orientation, gender identity, nationality, political opinions and trade-union membership.

In consideration of the fact that human resources represent an essential and precious value, the choices which the Company makes must be suitable for protecting its employees' and collaborators' value and physical and moral integrity. All choices must also guarantee the integrity of subjects in general with whom the Company operates, as well as work conditions in healthy and safe workplaces and which respect all individuals' dignity.

Furthermore, the Addressees of this Code of Ethics must act impartially in the interest of the Company and make decisions with professional rigour, complying with the principle of equality in the light of the criteria of evaluating objectively and neutrally when, for instance, they deal with partners and customers, select and deal with suppliers and in relationships with the public and government bodies.

## 3. Protection of each individual's personality

The Company rejects the use of illegal labour and child labour and requires its external collaborators (partners, customers, suppliers, consultants etc.) to specifically undertake to comply with the laws in force on the matter and to actively battle against the use of the categories of people mentioned above.

## 4. Fairness, confidentiality and impartiality

The Company requires each Director, Executive, Employee and Collaborator to behave consistently with principles of fairness, honesty, collaboration, integrity and mutual respect when performing his/her professional activities, functions and assignments.

Addressees must ensure the utmost confidentiality as regards information which is part of the corporate assets, of intellectual property or pertinent to the activity of Metalservice Spa.

The Company equally undertakes to protect and maintain confidentiality of the information produced or acquired within the corporate structure regarding employees, directors, the administrative body and collaborators in general and to avoid any improper use of the above-said information.

## 5. Prevention of conflict of interest

A relationship of complete trust subsists between the Company and the subjects who in various capacities work in the Company. On the basis of this complete trust, each subject is required to use company assets and his/her own capabilities and professional skills for the realization of the Company's interest in compliance with the provisions of this Code of Ethics. In this sense employees are explicitly forbidden to pursue their interests to the disadvantage of the Company's interests; this includes inappropriate use of tangible and/or intangible corporate assets, or use of the Company's good name and reputation. Any activity which competes, even potentially, with the Company's activities is therefore forbidden.

Moreover, the Corporate Bodies in charge must be informed about a manager or administrator being employed as a director or in a department with administrative tasks outside the Company and, if need be, an authorization must be obtained prior to the appointment in cases deemed to be of significant importance. In general, situations which could jeopardize the Employee's or Collaborator's possibility to perform his/her tasks honestly, objectively and diligently also fall within the notion of conflict of interest. Given the above, the staff undertake to promptly inform the Company should they find themselves in effective or potential situations of conflict of interest. In addition, whoever suspects or has information regarding situations of conflict of interest must give prompt notice to the Supervisory Body.

# Principles of conduct of the

## Company's senior management

CEOs, Managing Executives as well as Department Managers shall comply with this Code of Ethics and align their conduct with values of honesty, loyalty, fairness and integrity.

### 1. Rules of conduct with which the corporate senior management must comply when performing management activities

MetalSERVICE SPA is aware of the complexity, the sensitivity required and the responsibilities connected with the pursuit of the corporate mission and wishes to confirm that the behaviour adopted by all the subjects who operate in the Company and, in particular, by the senior management, must be of such that it prevents offences which may damage the Company's image and reputation.

For this reason management must be based on principles of good faith, fairness, transparency of actions and decisions.

The senior management must also ensure that information concerning its management is shared and circulated both vertically through the various decision-making and operating levels, and horizontally throughout the various company departments.

### 2. Rules on the protection of the capital and company assets

In this Code of Ethics the Company imposes on all the subjects having decision-making responsibilities on the matter compliance with the legal provisions on the protection of integrity of corporate assets. It deems this an insuperable limit in management discretion.

Subjects who are aware, even indirectly, of any violation or attempted violation of the prohibitions provided for in this provision of the Code of Ethics must report this as instructed in the Reporting Breaches chapter.

### 3. Conflict of interest in the senior management of the Company

CEOs, Managing Executives as well as Department Managers shall comply with the provisions on conflict of interest imposed by the Law or adopted by the Company.

In particular, the subjects identified above must promptly notify the Supervisory Body, should personal interest (real or potential) develop when performing activities they have been assigned. The Supervisory Body shall then evaluate whether the situation of conflict, incompatibility or prejudice subsists.

The provisions of this section of the Code of Ethics do not affect art. 2391 of the Civil Code - "Interests of managing directors".

## Principles of conduct for

## internal relationships

### **1. Personnel policies and criteria of conduct towards Employees and Collaborators**

The Company strongly believes that the main factor of success of a business concern is the contribution of the people who operate within it. Metalservice Spa staff have an employment contract in the prescribed form and the employment relationship is carried out in compliance with the collective bargaining regulations of the industry and the tax, welfare and social security legislation.

### **2. Independence and confidentiality in the personnel selection process**

The Company protects equal opportunities and the principle of equality and non-discrimination from the beginning of the personnel selection process. Selection is carried out in compliance with the applicable laws and exclusively on the basis of evaluations of the correspondence of the candidate's qualifications with corporate requirements. Information requested upon selection is strictly connected with checking the sought-after professional and psychological profile, respecting the candidate's private life and personal opinions.

### **3. Development and valorisation of professionalism**

The Company protects and promotes value of its human resources and aims at improving and developing individual knowledge and professional skills, essential for the Company's success. Promoting an individual's aspirations, his/her professional educational expectations, his/her professional and personal growth cannot be left out of consideration when valorising professionalism.

### **4. Health and safety in the workplace**

The Company operates in full compliance with the provisions of art. 2087 of the Civil Code ("Protection of work conditions") of the Consolidated Act on health and safety in workplaces (Legislative Decree no. 81 of 9th

April 2008) and of the other applicable laws or regulations, taking into account the activities carried out.

As a matter of fact, the Company sees to the dissemination and consolidation of a culture of safety and health in the workplace by means of activities for the sensitisation on risks connected with performing one's work tasks, for the promotion of all staff's conscious and responsible conduct and the scheduling of information plans, training and refresher courses.

The Company also strives to safeguard workers' health and safety through prevention actions of technical, organizational and procedural type: it takes measures by implementing prevention and protection systems under the productive as well as under the personal aspect.

The Company likewise undertakes to guarantee functional working conditions which safeguard workers' psychophysical integrity and to respect their personality by ensuring its Employees and Collaborators personal and collective protective equipment provided for by the laws in force in line with the type of activity performed, as well as to promote codes of conduct and good practices aimed at improving safety levels. Lastly, the Company takes on the responsibility to periodically re-examine and continually monitor the level of efficiency of the system which protects against risks connected with its staff's health and safety. The Addressees of this Code of Ethics shall also take on an active role in the process of risk prevention and of health and safety protection in the workplace within the scope of their assigned tasks in their interest, and in the interest of their colleagues and of third parties by formulating observations and suggestions for improvement.

In conclusion, the Company undertakes to require its partners to respect adequate safety standards for their workers, should work or services be outsourced to third parties as subcontractors, or in any case, within the scope of ordinary business relationships.

## Other general rules of

## conduct

### 1. Duties of the Personnel and Collaborators

Employees and Collaborators of the Company shall:

- Perform their actions according to the principles of professionalism, transparency, fairness and honesty, and contribute, along with their colleagues, superiors and other collaborators, in the pursuit of the corporate objectives in compliance with the provisions of this Code;
- Be familiar and comply with the internal procedures as regards reimbursements of expenses, acting loyally, fairly and transparently when requesting them and making sure, in particular, that each application for a reimbursement is adequately documented and/or documentable;
- not take advantage of their position in the Company for personal ends and, similarly, not use the name and reputation of the Company for personal purposes;
- Be familiar with and implement the provisions of the corporate policies on safety and dissemination of information regarding the Company.

All Employees and Collaborators of the Company shall also operate diligently to safeguard the corporate assets acting responsibly and consistently with the operating procedures and the company directives which regulate their use.

In particular, these subjects are required to use the assets they have been entrusted conscientiously and sparingly and to avoid improper use of corporate assets which could damage the Company or reduce efficiency or, in any case, use them in a way that is contrary to the principles which discipline their operations.

### 2. Gifts, gratuities and sponsoring

It is forbidden for employees and collaborators of the Company to give/offer and/or accept/receive gifts, gratuities and/or any benefit with the objective of obtaining preferential treatment, corrupting or implementing collusive behaviour in conducting any activity whatsoever connected with the Company.

Exceptions to these rules are only gifts of modest value when attributable to acts of common courtesy or within the limits of fair trade practices and which cannot generate suspicion of being finalised at exercising unlawful influence on the subject to whom they are bestowed.

The prohibition is applied to whatever is bestowed to (or received by) all persons, including, for example, other employees, future employees, customers, civil servants, public officers, competitors, suppliers and other subjects with whom the company has, or would like to have, business relationships. Having any kind of sponsorship with organizations, associations or movements which pursue, directly or indirectly, criminally illegal purposes or, in any case, prohibited by the law is also prohibited.

### **3. Financial resources management. Anti-money laundering and prevention of financing of terrorism**

Financial resources management must be carried out in compliance with the principles of transparency, lawfulness and traceability of operations. The Company undertakes to follow the principles and to comply with the provisions, both national and international, on anti-money laundering, including the rules referred to in Legislative Decree 231/2007 and the ones on its implementation; it shall provide for specific internal precautions and measures to regularly check the source of financial flows.

All Employees of the Company are also forbidden to replace or transfer money, assets or other benefits coming from any offence committed with criminal intent, or to carry out in relation to such offence any operation aimed at preventing the identification of an unlawful source.

All addressees of this Code who in the course of their duties are assigned to managing outbound cash flows shall be especially careful in checking the addressee of the flow with a view to prevent the risk of financing terrorism.

### **4. IT resources management**

The Addressees of this Code of Ethics shall use the IT tools which the Company makes available to them only for pursuing corporate purposes and compatibly with the activities they have been assigned. They are

also responsible for the security and care of the IT tools which they use and shall follow the legislative and corporate provisions in force, as well as follow the terms included in the licence agreements of related software programs.

It is absolutely forbidden to use computers for executing programs, also potentially usable, for unlawful purposes, as well as download and install any kind of software on the computer which the company has provided for work purposes. The use of corporate IT resources must be, as a matter of fact, exclusively for performing company activities or for purposes authorized by the concerned persons in charge of the departments: accessing internet sites or using data, programs, applications and IT or telecommunication resources which may have contents of pornography, child pornography, gambling or which may support ideologies incompatible with public order and public morality is not allowed.

Employees who become aware of any illegal uses of software while carrying out their work shall promptly inform the competent corporate bodies. Those who for their departments have been assigned credentials for accessing applications and corporate processes which allow them to manage orders, or have solely read-only access, are required to keep and safeguard them by adopting appropriate precautions to prevent their possible improper use. For this reason all subjects must comply with (and make sure his/her colleagues comply) the good practice to close all IT applications when he/she is absent or temporarily leaves his/her work station.

Compliance with further operating precautions descend from correct use of passwords for accessing and connections to corporate procedures such as:

- Closing the procedure in use once having finished with it;
- Not leaving the terminal "open" with one's password entered;
- Not saving and writing one's password in places which can be accessed by third parties;
- changing passwords frequently;
- avoiding the use of passwords containing names of people or nearby and common objects so that third parties can easily identify them. Should one have to use more than one passwords, avoid using the same encoding for all of them.



In any case, the rules of conduct above may not in any way be taken advantage of instrumentally to create problems or hindrance in performing regular corporate operations.

#### Principles of conduct for external relationships

In any case, the rules of conduct above may not in any way be taken advantage of instrumentally to create problems or hindrance in performing regular corporate operations.

#### Principles of conduct for external relationships

## external relationships

CEOs, Employees and Collaborators of the Company shall, in relationships with Third Parties, maintain conduct which is ethical, abides by the law and the internal regulations and is based on the utmost fairness and integrity.

Relationships with the Public Administration, Public Bodies, Control and Supervisory Authorities, Trade Unions and, in general, with Public Entities, must be based on principles of fairness, impartiality, independence, transparency, integrity and collaboration. These subjects are therefore forbidden to conceal information or provide false documents or documents which certify untruthful things, to impede or hinder controls and inspections (even by subjects whom the law confers powers to audit and check such as Shareholders, Internal Auditors, the Supervisory Body, etc.). In particular, in addition to conduct which constitutes a crime, any behaviour which may seem to be directed at exercising illicit influence on the decision-making process of an external subject to one's or the Company's advantage or interest is absolutely forbidden.

Moreover, one may not bear "entertainment expenses" such as offer lunches and dinners to fellow diners, when these expenses are borne in favour of representatives of the legislative power, supervisory authorities, control bodies, as they may cause the suspicion that they are aimed at exercising illicit influence or pressure to favour the Company's interest.

### **1. Criteria of conduct for relationships with Public Bodies and Administrative/Inspection Authorities**

The following criteria of conduct shall be followed by the Addressees of this Code of Ethics as regards relationships with Public Bodies and Administrative/Inspection Authorities:

- Avoidance of relationships with institutional representatives and/or Inspection Bodies should one have not been expressly delegated/authorized to do so;
- Fulfilment of obligations towards Public Bodies and Administration/Inspection Authorities and preparation of the relevant documentation in compliance with current regulations;

## Principles of conduct for

- Management of relationships with Inspection Bodies and, in general, with the Public Administration, with the utmost diligence and professionalism so that clear, precise, complete, faithful and truthful information is provided and avoidance – and in any case notification – of situations of conflict of interest in suitable forms and ways;
- Management of relationships with Inspection Bodies and, in general, with the Public Administration, with the utmost integrity and fairness so that the utmost transparency of relationships with such bodies is guaranteed;
- Attendance of at least two employees of Metalservice Spa to meetings with Public Officers;
- Collaboration with fairness, transparency and availability respecting the institutional role, making promptly available information and documents required for inspection activities and quick execution of required prescriptions and fulfilments;
- Substantiation and signature of documentation by the Managers of the Departments or Organization Units in charge.

The obligations regarding conduct described above are therefore also valid in relationships existing for any reason between the Company and the Public Administration in all sectors (for example: the Revenue Agency, the Financial Police, the Administrations responsible for Employment, the Social Security Institute, the Institute for sickness benefits to people injured at work, the local health authorities, etc.).

The criteria of conduct valid for Metalservice Spa employees must also be followed by consultants or Third Parties who may represent the Company in relationships with the Public Administration and/or Inspection Bodies.

Without prejudice to the provisions above, it is forbidden to offer money, gifts, gratuities, donations and remunerations which exceed normal courtesy practices, exercise illicit pressure, promise any object, service, work or favour to Public Officers, Public Service Representatives, Directors, Officials, or Employees of the Public Administration or their relatives or cohabitants, both Italian and foreign.

The Company shall avoid situations of conflict of interest (such as family ties or ties of other kind of the internal staff which could illegally influence the decisions of any subject belonging to the Public Administration).

Should a situation of conflict of interest in relation to a Contact Person

occur, the latter shall inform the General Director about this. The General Director shall evaluate whether to identify and, if need be, delegate in writing another internal Contact Person to manage the relationship with the Public Administration.

## **2. Criteria of conduct for relationships with the Judicial Authority**

CEOs, Employees and Collaborators of the Company (including external legal consultants and technical consultants) shall act in abidance with principles of loyalty and probity referred to in art. 88 of the Code of Civil Procedure in relationships with the Judicial Authority.

Should Metalservice Spa be a party or a third party in any case involved in court or out-of-court proceedings in any civil, criminal, administrative and fiscal court, the staff of the Company and whoever acts in the name and/or on the behalf of it may not adopt any conduct aimed at obtaining a preferential treatment for the Company from Magistrates, Court Clerks or Court Officers.

## **3. Criteria of conduct for relationships with Supervisory Authorities**

CEOs, Employees and Collaborators of the Company undertake to conscientiously follow the provisions issued by the Authorities having jurisdiction in the respective areas of activity (Data Protection Authority, Antitrust Authority, Revenue Agency, Financial Police, etc.).

Principles of fairness, truthfulness, transparency and diligence shall be complied with when sending any data, communication or notification, whether they are compulsory or optional. All communications conveyed shall be carefully checked. The responsible subjects undertake to observe all legitimate requests of Authorities within the scope of their functions of data security and inspection and to offer full collaboration and to avoid obstructive behaviour.

It is expressly forbidden to implement or instigate others to implement corruptive conduct of any kind in relationships with Supervisory Authorities.

## **4. Criteria of conduct for relationships with Trade Unions and Political Organizations**

Relationships with Trade Unions and Political Organizations must be conducted with the utmost transparency and in accordance with the roles and prerogatives of each subject.

In particular, relationships with Trade Unions must take place in an atmosphere of mutual respect, willingness to engage in a dialogue and to participate and they must guarantee the broadest freedom and representativity. Conduct objectively apt to harm freedom of association is forbidden.

Any installation and consequent use by the Company of software to remotely control work activities may exclusively take place prior to an agreement with the relevant trade union organizations.

Compliance with the laws in force is understood and a matter of principle for the Company. In any case the Company does not finance and does not give contributions, even indirectly, to Political Organizations and Parties, both in Italy and abroad, or to their representatives or candidates.

## **5. Criteria of conduct for relationships with Suppliers and Consultants**

The choice of Suppliers and Consultants on whom the Company relies shall be made according to criteria of expertise, professionalism, cost-effectiveness, fairness and transparency.

The choice of Suppliers and determination of the terms of purchase of goods and services must, therefore, take place on the basis of objective and impartial assessments, founded on quality, price and guarantees provided, in the view to obtain a competitive advantage. Consequently, remunerations and monies paid to Suppliers and Consultants for any reason for supplies and professional assignments must be consistent with market conditions and adequately documented.

Furthermore, in choosing Suppliers, unfair pressure aimed at favouring one supplier instead of others is neither admissible nor acceptable as it could undermine the credibility which the Company has in the market as regards transparency and rigour in applying the Law and internal regulations.

Each Supplier, Consultant and Partner shall comply with the principles contained in this Code of Ethics: consequently the Company reserves the right to not establish or continue business relationships with whoever does not accept to comply with the principles set forth in it.

## **6. Criteria of conduct for relationships with Customers**

The Company may maintain business relationships exclusively with those Customers who are deemed serious and reliable, taken into account the information which it has available or which it has acquired.

All those who maintain relationships with Customers are required to act correctly, transparently, diligently and professionally. Each operator of the Company undertakes to safeguard customers' rights and interests (including those pertinent to confidentiality of data and information requested or received) and to respect, all the same, the Company's rules and objectives.

## **7. Criteria of conduct for relationships with Audit Bodies**

Communications to Bodies appointed to perform audits must be complete, truthful and correct. Obstructive behaviour aimed at impeding, or at any rate, hindering the performance of their auditing activities is also forbidden.

## **8. Criteria of conduct for relationships with Mass Media**

Relationships with the press, with means of communication and information and, in general, with external spokespeople are exclusively maintained by subjects who are expressly delegated.

Any inquiry for information coming from the press or means of communications and received by the Company staff must be notified to the subjects (corporate departments) responsible for external communications before taking on any commitment to answer to the inquiry.

External communications must be dealt with in compliance with the principles of truthfulness, propriety, transparency and prudence.

Relationships with the Mass Media must be built on compliance with the Code of Ethics and of the values delineated with reference to relationships with public institutions with the objective to protect, among other things, the Company's external image.

## **9. Principle of confidentiality and methods of managing external communication**



The Company Staff shall maintain the utmost confidentiality as regards information which they have available on the basis of the function they have within the company's organizational layout.

Should the said information regarding customers, suppliers, employees, data about company performance, financial statements, contracts, etc., not be confidential, it may be conveyed in the Company's structures and offices, only to those having the actual need to know it because of their work, but it may not be revealed, communicated or disseminated to third parties.

The adoption of a protection system based on the use of passwords and access codes is required with regard to data uploaded and stored on storage devices.

## **10. Protection of intellectual property**

The Company undertakes, within the scope of its activities, to pay the utmost attention to issues connected with the protection of copyrights. In particular, it promotes research and innovation of its intellectual property and implements the necessary measures to safeguard such activities.

It respects, in turn, others' intellectual property and requires all its Employees, Collaborators, Suppliers, Partners and all the Addressees of this Code of Ethics to pay close attention to prevent any violations.

# **Confidential information and**

# **protection of privacy**

## **1. General Principles**

The Company sees to the adoption and updating of specific procedures for the protection of the information which it has available.

All Addressees of this Code of Ethics shall ensure confidentiality of news and information learnt on the basis of the function within the organizational layout also in the view to protect the Company itself from a technical, financial, legal, administrative, management and commercial point of view.

In particular, all subjects are required to:

- Acquire and process only the information and personal and non personal data needed for the purposes of the role to which they are appointed and directly connected with such role;
- Acquire and process the information and personal and non personal data exclusively within the limits fixed by the procedures adopted by the Company;
- Preserve data and information in order to prevent that unauthorized subjects gain knowledge of them;
- Communicate data and information in manners which comply with the provisions of the procedures or upon explicit authorization of their superior and, in any case, after having ascertained the possibility to be able to concretely disseminate them;
- Make sure that there are no absolute or relative restrictions to the disclosability of data and of the information regarding third parties connected with the Company with relationships of any type and, if necessary, request the consent to disclosure.

## **2. Protection of "Privacy"**

The Company declares and guarantees that it shall process its data in compliance with the criteria of lawfulness referred to in art. 6 of Regulation (EU) 2016/679, protect personal data collected and undertakes to retain and process them within the scope of its activity implementing adequate security measures to impede illicit processing. In particular, the Company undertakes to process data exclusively

within the limits provided for. It also undertakes, subsequent to the criteria of lawfulness provided for in the current legislation in force on personal data processing, to provide adequate information containing the legal basis, the purpose, the nature and the processing method, the Controller's contacts and, if present, the Data Protection Officer, the rights recognized to the persons involved, the period for which the data are stored, specifying, if it is the case, their location abroad.

## Reporting breach

The Addressees are required to know this Code of Ethics and to actively contribute to its implementation. They are therefore required to report in writing, even anonymously, any alleged breaches of the Code, of the provisions of the law, of self-regulation rules and of company procedures of which they become aware.

In this perspective, the Company undertakes to take necessary measures and precautions to protect subjects who have made any reports from any type of retaliation, intended as an act which can cause forms of discrimination or penalisation such as interruptions of relationships with partners, suppliers and consultants. For this purpose confidentiality of the identity of any person who makes a report is ensured, without prejudice to legal obligations.

To make and manage Reports, the Company has provided for the use of an IT channel by making available a dedicated platform, set up for this purpose. In addition, the Company has provided for specific rules and a Whistleblowing process in a special procedure called Whistleblowing Procedure.

Both the platform and the above-mentioned procedure can be looked up in the dedicated section of the Company's website.

### 1. Procedure for the revision of the Code of Ethics

In case of amendments or updates to the legislation in force or changes to the organizational layout of the Company and, in any case, whenever appropriate, the Supervisory Body shall forward to the Board of Directors of Metalservice Spa a report of the amendments which need to be brought to the Code of Ethics and provide brief explanatory notes. Amendments to the Code shall be disseminated and published in compliance with the general provisions.

### 2. Entry into force

This Code of Ethics (and any amendment or update) shall enter into force with immediate effect at the date of its formal adoption by the Board of Directors and shall be then published on the corporate Internet website.

Its utmost dissemination by means of communication activities, shall be to all subjects, both internal and external, who operate within the scope of the Company or who, for any reason, collaborate with it.

## Final provisions