

# **CODE OF ETHICS**

**FEBOS S.r.l.**



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# FEBOS

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FEBOS S.r.l.

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## INTRODUCTION

This document specifies and illustrates the principles to which Febos S.r.l. (hereinafter the "Company") believes it necessary that its employees, directors and collaborators must strictly adhere in order to confirm the Company's reliability, compliance with the laws as well as its own good reputation in the community as well as in the world of Italian and global entrepreneurship.

As a result, the Company adopts this Code of Ethics (hereinafter the "Code") in order to elevate these principles to the level of guidelines for its work as much as possible. All subjects who work to achieve the Company's business objectives, whether they are in top positions (such as directors, statutory auditors, or subjects to whom management or representation functions are entrusted), or employees, collaborators, and / or consultants, external suppliers and / or commercial partners, will be required to comply with the Code in conducting business and company activities.

These individuals will be referred to as "recipients" or "those who work with and for the Company" in the following paragraphs.

Any behavior contrary to the letter but also to the spirit of this Code (which, as the editors have well understood, will certainly not be able to offer a model within which to adapt all the nuances of all human conduct) will be sanctioned in a manner proportionate to the gravity of such violation.



## Section One

### **GENERAL PRINCIPLES AND CONDUCT'S CRITERIA**


The recipients of this Code are required to comply with the following principles in carrying out their activities and in relationships of any type and nature, within the limits of what is inherent in their functions and competences, fully aware that the pursuit of the Company's interests in no case can justify an action that does not comply with these same principles.

**a. (Compliance with Laws and Regulations - Principle of legality)** All those who work with and for the Company must act "informed" and thus in accordance with the laws and regulations in force in Italy and in the other countries where the Company conducts his entrepreneurial activity, committing himself, case by case, to knowing the legislation in force.

**b. (Honesty, Integrity, Correctness, Transparency and Objectivity)** The behavior of those who work with and for the Company in contact with customers, employees, suppliers, as well as towards the community and the institutions that represent it, including any public official or operator of a public service, as well as any other third party with whom they enter into a relationship for professional reasons must always be oriented towards the principles of honesty, correctness, impartiality and the absence of prejudices.

**c. (Non-discrimination)** Those who work with and for the Company must absolutely avoid committing any form of discrimination and in particular any unjustified selection based on race, nationality, sex, age, disability, state of health, sexual orientation, political or labor orientations, philosophical addresses or religious beliefs.

**d. (Value of human resources)** As a determining factor for its success, the Company protects and promotes the value and development of human resources. As a result, in the management of relationships that involve the establishment of hierarchical



relationships, the Company requires that authority be exercised with equity and correctness, prohibiting any behavior that may be harmful to dignity and autonomy.


**e. (Correctness and transparency of corporate information)** Each operation and transaction must be correctly executed, implemented, registered, authorized, made verifiable, in a legitimate and congruous manner; that also in relation to accounting, in which each operation must be supported by suitable documentation in order to allow or in any case to facilitate, at any time, the carrying out of controls;

**f. (Fair competition)** Those who work with and for the Company must undertake to compete fairly on the market by refraining from collusive and / or predatory behaviors, and in any case refraining from engaging in other behaviors that may in any case integrate an anti-competitive behavior.

**g. (Protection of health and protection of the environment)** The Company's fundamental value is to protect the health and safety of its stakeholders, at all levels of operation, and in any case of third parties who come into contact or in connection with the company and its products, while also monitoring and, where appropriate, minimizing the potentially harmful effects of any of its activities on the environment.

**h. (Secrecy and Confidentiality)** Those who work with and for the Company undertake to maintain the utmost confidentiality with regard to information concerning the same, including any form of know-how, employees, customers and suppliers' data, also undertaking to consider such information as strictly confidential using such information exclusively for the purposes for which they were disclosed.

**i. (Prevention of any Conflict of Interest)** Situations in which the subjects involved in the operations and / or transactions are, or appear to be, in conflict of interest must be avoided in the conduct of any activity by all those who work with and for the Company; for this reason, anyone who is or may find himself in a similar situation must immediately notify his hierarchical manager or, in any case, must put the Company in a position to ensure the impartiality of the operation and / or transaction to be carried out..



**j. (Quality and safety of products)** The Company directs its activities to the safety and protection of its customers, as well as to the appreciation of the community in which it operates, applying the highest quality and safety standards to its products and implementing, also in the production process, detailed control methods.

**k. (Respect for the intended use of tools)** Those who work with and for the Company must use the intellectual and material assets of the Company, including IT tools, in compliance with their primary intended use, in such a way as to protect their conservation and functionality and thus avoiding non-compliant use.

**l. (Prohibition of gifts, gratuities and benefits)** Any form of gift that can be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at obtaining preferential treatment in the conduct of any activity related to the Company, is strictly prohibited; in particular, any form of gift to Italian and foreign public officials, or their family members, that could influence their independence of judgment or induce them to ensure any advantage is strictly prohibited (It should be noted that this independence usually concerns both those promised or offered and those received, implying any kind of benefit by gift - free participation in conferences, promise of a job offer, etc.); gifts offered to third parties, in any case not belonging to any administration office, must be of modest value and adequately documented and authorized to allow any prior and appropriate verification, given the absolute prohibition indicated above.



## Second Section

### CRITERIA OF CONDUCT IN BUSINESS MANAGEMENT

#### 1) Relations with personnel

Human resources are an indispensable factor for the existence, development and success of a company.

For this reason, the Company protects and promotes the value of human resources in order to improve and increase the assets and the competitiveness of the skills possessed by each employee in his or her organizational context.

From the moment of personnel selection, the Company offers equal opportunities on the basis of the professional qualifications and individual skills of each person, without making any discrimination based on sex, race, religion, political or trade union beliefs. It will be impossible to establish an employment relationship unless it is based on a regular employment contract, so no irregular or illegal work will be tolerated.


It will never be possible to establish employment relationships with foreign persons whose residence permit or visa has expired, revoked or canceled or in any case is irregular.

As a result, the Company selects, hires, pays, and organizes employees based on merit and competence criteria, in accordance with current collective bargaining, and strives to implement a reward system inspired by objectivity and reasonableness criteria.

At the time of establishing the employment relationship, each employee and collaborator must receive accurate information regarding:

- a)** the characteristics of one's role's duties and responsibilities;
- b)** their rights regarding the protection of personal data, particularly if they belong to specific categories of data (so-called sensitive or particular data);
- c)** the regulatory and remuneration elements as regulated by law or collective agreements; and





**d)** the rules and procedures to be followed in order to avoid conduct contrary to the law and company policies.

The work environment, in addition to being adequate in terms of safety, accident prevention, and employee health, must always facilitate mutual collaboration and team spirit while respecting each employee's moral personality and remaining free of prejudice, intimidation, unlawful conditioning, and/or undue inconvenience.

Sexual harassment, moral harassment or so-called "bullying," racism, and xenophobia, in whatever form they take, are not tolerated. Everyone must be sensitive and respectful to others and refrain from any offensive behavior.

The recipients of this Code must act loyally in compliance with the obligations set forth in the employment contract, with the provisions of this Code and in compliance with any other company legislation adequately brought to their attention.

The recipients of this Code will be required to make decisions based on sound and prudent management principles, after assessing the potential risks of their work.

It is prohibited for any Company employee or collaborator to solicit or accept, for themselves or others, recommendations, preferential treatment, gifts, or any other benefit from subjects with whom they can enter into collaboration or relationship, thereby avoiding receiving benefits of any kind that may be, or even appear, capable of influencing one's independence of judgment or impartiality.

The recipients of the Code are required to report to the to the manager of the organizational unit to which they belong any anomalous situations or instructions that contradict the law, the content of employment contracts, internal company regulations, or the provisions of the Code.

Any form of retaliation against anyone who has made reports in good faith of possible violations of the Code or requests for clarification on the application methods of this Code or any other legislation is applied or applicable to the Company is prohibited.

It also constitutes a violation the behavior of those who accuse others of violations



with the awareness that such violations, on the other hand, do not exist.

## **2) Relations with customers and suppliers.**

The Company devotes its entire activity to the satisfaction of its customers and the protection of its suppliers, paying close attention to their criticisms and requests in order to take them into account if such reports favor an improvement in the overall quality of products and services.

The Company will not establish or maintain commercial relationships with subjects who are involved in illegal activities, or with subjects who lack the necessary requisites of seriousness and commercial reliability, or with entities and/or subjects who, directly or indirectly, are guilty of acts of exploitation of human dignity and personality. As a result, recipients of the Code must take particular care in selecting suppliers and managing customers.

### ***2.1 Relations with customers***

In its dealings with any customer, the Company ensures fairness and clarity in commercial negotiations and the assumption of contractual obligations, as well as the commitment to execute and fulfill every contractual transaction correctly and diligently.

In conducting business with customers, recipients of this Code must apply appropriate conditions for each type of customer, establishing homogeneous treatments for customers in similar circumstances, and in any case adopt a treatment that complies with market practice typical of the sector.

Contacts with and communications with customers must be clear, simple, and complete, in accordance with regulations and company commercial policies, and using a formulation as close as possible to that used by interlocutors in similar communications.



## *2.2 Relations with suppliers*

Relations with suppliers, including financial and consultancy relationships, are subject to the principles explained in this Code as well as to a constant and careful monitoring by the Company.


Each purchase negotiation must be conducted with loyalty, integrity, confidentiality, diligence, professionalism and objectivity of judgment, by qualified personnel who take responsibility for their evaluations and judgments, ensuring in the purchase activity, the observance of all the relevant regulatory provisions.

Suppliers' selection and the determination of purchase conditions must be based on an objective assessment of the quality, the price of the goods and / or services offered, the ability to promptly supply goods and services of an adequate level for the needs of the Company.

In no case should a supplier be preferred to another because of personal relationships, favoritism, or advantages, other than those of the exclusive interest and benefit of the Company.

The persons responsible and involved in the purchasing process are required:

- to be in compliance with the principles of impartiality and independence in the exercise of the tasks and duties entrusted to them;
- to operate through the adoption of objective and documentable criteria of advantage for the Company;
- not to assume personal obligations towards suppliers reporting, if the case, situations of incompatibility or conflict of interest;
- to immediately report to their relevant immediate superior any kind of anomaly or the attempt, by anyone, to alter the normal commercial relations between the Company and any other supplier;
- not to give or accept gifts that exceed normal courtesies;
- not to release to third parties information about the Company that is not strictly



necessary for the performance of the duties or the assignment for which they are in contact with the supplier.

Before entrusting third parties with activities to be carried out within the Company or referring to processes within its production cycle, the third party's technical and professional suitability must be carefully checked, as well as the latter's ability to follow up with the specific legal obligations regarding workplace safety and hygiene, also in coordination with the Company..

### **3) Relations with competitors**

The Company believes in a free and fair competition.

The Company informs its actions in order to achieve competitive results that reward ability, experience, and efficiency while always respecting the skills of competing entrepreneurs. Any action taken to alter the conditions of fair competition is thus against the Company's corporate policy and will not be tolerated.


The protection of competition is also expressed in the respect the Company shall reserve to any third party industrial and intellectual property.

### **4) Relations with the Public Administration**

For the purposes of this Code, "Public Administration" means any public body, any administrative agency or person, natural or legal, acting as a public official or in charge of a public service or as a representative of any community, including the European Community, or as a representative of any foreign country, inside and outside the European Community.

During business negotiations or commercial relationships with the Public Administration, there will be no direct or indirect behavior such as to:

- offer or promise money, gifts or compensation, in any form, exercise unlawful



pressure, promise any object, service, performance in favor of individuals, directly or indirectly, within the Public Administration or any kind of public officers or to their relatives or cohabitants for the purpose of inducing the fulfillment of an official act or of an act contrary to their duties provided that an act shall be considered as “contra legem” if committed to favor or damage a part of civil, criminal or administrative proceedings in order to bring a direct or indirect advantage to the Company;

- offer employment and / or commercial opportunities that may benefit Public Administration employees, or solicit or obtain confidential information that may compromise the integrity or reputation of the Company or of the Public Administration;
- use false declarations or documents that are false or omit information in any way to obtain contributions, loans, or other disbursements, however denominated, for the benefit or in the interest of the Company.

If the Company is required to use a consultant to represent it or to receive technical-administrative assistance in dealings with the Public Administration, the same directives that apply to Company employees apply to these subjects and their personnel. Furthermore, in selecting these consultants, the Company will prioritize professionalism and fairness, excluding, where appropriate, anyone who has or has recently had organic or dependent relationships with the Public Administration, even indirectly through an intermediary or for close relationship constraints.

All requests for disbursements, contributions, loans, tax benefits from public, national or EU bodies, must be made in compliance with the applicable rules and respecting the principle of separation of duties, registration and documentation; once disbursed, they can be used only for the purposes for which they were originally intended.



## **5) Culture of transparency**

The Company and its top management advocate and disseminate a culture of transparency to which it commits to guaranteeing to all interested parties the possibility of reporting acts or facts concerning the Company and the organization of its business activity that may constitute crime or simply risky practice or that are contrary to the principles listed in this Code. The Company commits to disseminating, first and foremost, the so-called "whistleblowing" practice, ensuring whistleblower protection (including the protection of the latter's personal data), preventing retaliation against them, and implementing precise protocols to ensure that the "whistleblowing" activity is as effective as possible and does not result in superfluous or mere reports.



## Section Three

### **HEALTH, SAFETY AND ENVIRONMENT**

#### **1) Occupational health, safety and hygiene**

The Company operates, at all levels, in order to guarantee:

- a)** the physical and moral integrity of its stakeholders;
- b)** working conditions that are respectful of individual dignity;
- c)** safe and healthy working environments.

The Company agrees to constantly monitor all risks to the safety and health of workers and recipients of this Code, including workplace arrangement and organization in order to ensure adequate accident prevention and an environment. Work that is clean, healthy, and safe.


The Company commits to spreading and consolidating a safety culture among all of its stakeholders, raising risk awareness and encouraging responsible behavior on the part of all Stakeholders.

#### **2) Product safety**

The Company develops and manufactures its products, not only to provide them with the necessary functional requirements and to satisfy aesthetic tastes, but also and above all to make them comply with the strictest national and international safety and quality regulations.

#### **3) Protection of the environment**

The environment is a critical community asset that the Company intends to protect. To that end, it plans its activities by attempting to strike a balance between economic initiatives and environmental needs, while adhering to all applicable legal and regulatory requirements and cooperating fully with the public authorities in charge of



verifying, monitoring, and protecting the environment.

The Code's recipients must contribute to the process of environmental protection by paying close attention to avoiding any illegal discharge or emission of harmful materials and strictly adhering to the specific requirements for the treatment of waste or processing residues that are deemed hazardous.

The Company intends to take into consideration any process, method, manufacturing system, material, product, packaging, distribution system, existing or future, which may contribute to the improvement of the environment and will carefully evaluate the possibility of adoption.





## Fourth Section

### **OTHER SPECIFIC CONDUCTS CRITERIA**

#### **1) Privacy and communications**

The processing of information must take place in full compliance with the confidentiality and privacy of the interested parties in accordance with the law.

Any information relating to the Company's relationships is considered confidential.

Those who have access to privileged information concerning the Company cannot use it for their own benefit and / or that of family members, acquaintances, and third parties in general, but use it exclusively in the execution and in the context of their office or job.

Anyone involved in the processing of information is bound by confidentiality.

If disclosure of information is required by circumstances or by law, it must be done in accordance with the laws, with transparency and truthfulness.


All information provided to the Public Administration must be true, correct, transparent, and complete, and must be produced and disclosed in accordance with corporate organizational procedures and related authorization flows.

The Company's websites will be developed in accordance with this Code, and the Company agrees not to publish defamatory or inaccurate information.

The Company will put in place a system for protecting personal data, which it will treat in any way in accordance with European regulations mandated by the Personal Data Protection Regulation.

#### **2) Use of IT resources**

The Company recognizes that IT and telematic resources are a critical tool for the company's correct and competitive operation because they ensure the speed, breadth, and accuracy of information flows required for efficient management and control of



business activities.

All information stored in the company's IT and telematic systems, including e-mails, is the Company's property and must be used solely for the performance of company activities, in the manner and within the limits specified by the Company.

To ensure compliance with individual privacy regulations, a proper and limited use of IT and telematic tools is pursued, avoiding any use that has for purposes the collection, storage, and dissemination of data and information for purposes different than the Company's activity, which will proceed to monitor the use of IT and telematic tools in order to prevent any illegal or regulatory behavior. The IT resources provided by the Company are those in accordance with copyright and intellectual property rights, licenses to use, and reproduction rights. Any use of IT resources for business purposes that has not been previously approved by the Company must be considered prohibited.

### **3) Keeping of accounting books and company registers**

All company activities and operations are accurately and completely recorded in order to ensure maximum accounting transparency to shareholders and external bodies in charge, as well as to avoid false, misleading, or deceptive entries. Administrative and accounting activities are carried out using cutting-edge IT tools and procedures that maximize their efficiency, correctness, completeness, and conformity to accounting principles, as well as favor the necessary controls and verifications on the legitimacy, coherence, and congruence of the Company's decision-making, authorization, execution, and operations process.

The Company cooperates at all levels by transferring accurate and truthful information about the Company's activities, assets, and operations, as well as any reasonable request received from competent bodies.



#### **4) Corporate conduct**

The Company believes that corporate behavior should always be pursued in formal and substantive compliance with the law, protecting free shareholders' resolution, maintaining a transparent and reliable conduct, also towards creditors, pursuing the integrity of the share capital and of not distributable funds, as well as collaborating with the Authorities in charge of controls and / or verifications.

#### **5) Activities of an accounting, administrative or financial nature**

Anyone involved, in any capacity and at any level, in the preparation of accounting documents or in any case documents that represent the economic, financial or equity situation of the Company is subject to the obligation to:

- a)** cooperate to the greatest extent possible to ensure the completeness and clarity of the information it is responsible for providing;
- b)** do not expose facts that do not correspond to the truth or omit information or conceal data in direct or indirect violation of regulatory principles and internal procedural rules in such a way as not to mislead those who must materially draft the aforementioned documents or who must, in any case, prepare the contents;
- c)** not to prevent or otherwise hinder the performance of control or auditing activities by the bodies appointed to do so;
- d)** not to disseminate false information or carry out simulated transactions or other artifices such as to cause a significant alteration in the price of listed or unlisted financial instruments;
- e)** avoid any behavior that may, directly or indirectly, cause insider trading phenomena even if carried out by third parties.

#### **6) Prevention of money laundering**

The recipients of this Code, as Company's partner, must not in any way and under any



circumstances be knowingly involved in events related to the laundering of money originating from criminal activities or to the receipt of goods or other benefits of illicit origin.



## Fifth Section

### **IMPLEMENTATION AND CONTROL**

#### **1) Management**

In accordance with current legislation and with a view to planning and managing company activities aimed at efficiency, correctness, transparency, and quality, the Company implements organizational and management measures suitable for preventing illegal or contrary to the rules of the Code behavior by any person acting for or with the Company.

The Company adopts a system of delegation of powers and functions as a result of the articulation of its activities and internal organization, providing in explicit and specific terms for the assignment of tasks to persons with appropriate skills and competence. Concerning the extension of delegated powers, the Company adopts and implements organizational and management models that include appropriate measures to ensure that activities are carried out in accordance with the law and the rules of conduct outlined in this Code.

#### **2) Reporting of violations**

The Company will carefully monitor all recipients' compliance with the Code, providing adequate information, prevention and control tools, and ensuring the transparency of the operations and of behaviors, intervening with corrective actions and adequate sanctions if necessary.

Simultaneously, the Company ensures that the Code is widely distributed, bringing it to the attention of interested parties and of anyone who get in contact with the Company through specific communication activities.

The recipients are invited to contact their direct manager for any information relating to this Code and in any situation where there may be doubts as to which is the most



appropriate behavior and / or to report a violation of this Code.

Procedures for reporting and verifying violations are based on confidentiality and confidentiality protection criteria, not only to prevent retaliation of any kind against the author of the report, but also to ensure ascertaining the actual reality of the facts..

### **3) Sanctions**

The violation of the provisions of this Code will constitute a disciplinary offense and non-fulfillment of the employee's contractual obligations or functional employment relationship or professional collaboration, with all subsequent legal and contractual effects, also pursuant to article 2104 and 2105 of the Italian Civil Code; it may also constitute a just cause pursuant to articles 2383 and 2400 of the Italian Civil Code.

As a result, the Company will have the authority to impose the disciplinary sanctions outlined in the relevant union trade agreement or in the Company Disciplinary Code.

### **4) Implementation**

This Code has immediate effect until revision. All recipients are required to be adequately aware of it and to observe it.

**FEBOS Srl**

**The Board of Directors**