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# CODE OF ETHICS

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PRODUCTIVITY

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SAFETY

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INNOVATION



CarloColombo SpA



Version n. 01  
approved by the Board of Directors  
on July 27,2018

## LETTER FROM THE CEO

Today, Carlo Colombo S.p.A. represents a highly structured reality that carries out its activity in an institutional, economic, political, social and cultural context that is particularly organized and in constant evolution, at both national and international level.

To successfully deal with this complexity, we believe it is especially important to clearly define the set of values that inspire us and that we aim to apply in the way we do business.

That is why this Code of Ethics and Conduct has been prepared, part of a more complex model of organization, management and control for the prevention of criminal offenses under Italian law (Legislative Decree 231/01), in line with the international conventions on the combating bribery in international business transactions (1997 OECD Convention) and best practice.

The Code therefore contains a set of values and guidelines, and is aimed at everyone who works for our company, anyone who comes into contact with it and, more generally, anyone who has a legitimate interest in the company itself (our stakeholders).

Observing the code is of fundamental importance both for the smooth running and reliability of the company, as well as to protect its prestige, image, and know-how - factors that are crucial assets for its success.

Carlo Colombo S.p.A. ensures that the provisions set out in the Code are observed and prepares the appropriate training and information in this regard.

We invite you to take a look at the Code at [www.carlocolombo.eu/governance](http://www.carlocolombo.eu/governance) and to share in the fundamental principles with us.

Marco Negrini  




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## INTRODUCTION

Carlo Colombo S.p.A. ("Carlo Colombo" or the "Company") is a leading company in the production, processing and trading of non-ferrous metals in general, and complementary activities, both nationally and internationally.

The Company works to meet the needs of its customers and partners in Italy and worldwide, ensuring a constant commitment to maintaining the quality standards of its products and services, in strict compliance with the applicable laws and regulations, market rules, and the principles of fair competition.

The Company's mission is focused on growth and the creation of added value by providing innovative products and services, for maximum customer satisfaction, with due respect for the legitimate interests of all our stakeholders.

The Company's activity is carried out in a socially responsible, impartial, and ethical manner, adopting fair and honest practices in the management of employment relationships, guaranteeing employee safety, promoting and encouraging environmental consciousness in full compliance with the laws in force.

In particular, given the essential nature of the values highlighted, the Company implements all the activities necessary to guarantee, maintain and improve, in relation to technological progress as well, the features and services offered in terms of workplace and environmental health and safety, so as to avoid any foreseeable inconveniences.

In order to maintain the qualitative production standards and keep its image of success in the market intact, the Company asks all its directors, managers and other employees, to observe the highest standards of conduct of business in the course of their duties.

Carlo Colombo has adopted this Code of Ethics observing the principles set out in Italian Legislative Decree 231/01 and, in any case, in full compliance with the positions expressed and protected by the organizational system to which it adheres.

The Company asks all administrators, general managers, employees, collaborators, attorneys and their contractual partners (jointly defined as "Recipients"), to respect the behaviors, principles and values set out in this Code of Ethics.

## FUNDAMENTAL VALUES

The fundamental values that govern Carlo Colombo's activity can be summarized as productivity, control and innovation: values of equal importance that are cannot be separated from one another.

This statement of principles is based on a series of more detailed values set out below.

### Compliance with current Legislation

Carlo Colombo operates in compliance with the law and the applicable regulations both nationally and internationally.

Under no circumstances may the pursuit of Carlo Colombo's interests justify conduct that is not in accordance with the law, the Code of Ethics, and company regulations and principles.

The Recipients must become familiar with the applicable laws and regulations by attending the compulsory training courses held periodically by Carlo Colombo. In the event of doubts regarding the appropriate conduct to follow, they must contact their immediate superior or contact person, or the internal position set up for this purpose, if there is one.

### Traceability of transactions

All transactions carried out by Carlo Colombo can be traced using the relevant documentation and records (as well as the appropriate company books and registers, where provided for). This makes it possible to verify, at any time, their characteristics, their compliance with current regulations, the underlying reason, and the individuals who have authorized, executed, recorded, and verified them.

### Transparency and reliability

Carlo Colombo provides complete, accurate, and understandable information about the company, as well as in a way that allows third parties to make informed decisions regarding the interests involved, the alternatives, and the relevant consequences.

Dialog and openness with the competent public and private authorities are one of the fundamental points of Carlo Colombo's social development strategy.

## Honesty, fairness and awareness

All of Carlo Colombo's activities, both internal and external, are based on maximum fairness and honesty. Carlo Colombo refrains from any behavior that may be considered offensive or harmful to the principles of honesty, fairness, awareness and good citizenship, either in relation to the internal work environment or to third parties.

## Fairness in corporate management and in the use of company assets

Carlo Colombo pursues its company objective in full compliance with the applicable laws and regulations, the company articles of association and regulations, ensuring the proper functioning of company bodies, control of these bodies, and the protection of the rights of all stakeholders, while at the same time safeguarding the integrity of the company assets.

## Confidentiality

Carlo Colombo ensures the confidentiality of the information in its possession and the observance of the regulations in force concerning the protection of personal and confidential data. Carlo Colombo considers confidentiality the cornerstone of the exercise of its activity, fundamental for the company's reputation and the trust placed in it.

## Quality

Carlo Colombo bases its activity on the principles of quality, professionalism and seriousness, seeking to work continuously as a modern and dynamic interlocutor at every level.

## Equality and equal opportunities

Carlo Colombo does not engage in discriminatory behaviors on the basis of the age, gender, sexual orientation, state of health, disability, race, nationality, political opinions or religious beliefs of any of its interlocutors, and it undertakes to adopt the appropriate and adequate initiatives to prevent and combat any form of discrimination, whether direct or indirect.



Moreover, Carlo Colombo undertakes to listen to the requests and observations of its staff and customers and suppliers with composure, preventing these requests and observations from generating repercussions of any kind.

### Protection of the safety of employees and non-employees

Carlo Colombo has an ongoing commitment to protecting human health and safety at work. It considers this aspect to be of central importance and preliminary to the performance of its usual activity, undertaking to guarantee the application of all procedural and structural safety standards and models provided for by the applicable national and international laws and regulations, ensuring that these standards and models are constantly updated on grounds of innovations in the field and technology, as well as production requirements.

### Respect for employees and non-employees

Carlo Colombo considers protecting the safety of people, freedom and individuals as an essential value of its activity. Carlo Colombo recognizes staff as the fundamental and invaluable factor for business development and believes it is important to establish and maintain relationships with employees and collaborators that are based on mutual trust. Accordingly, the Company is committed to developing the aptitude and potential of staff in the development of their skills, so that the abilities and legitimate aspirations of the individuals can be fully realized in the context of achieving corporate goals. The Company undertakes to protect the moral integrity of employees and collaborators, guaranteeing them the right to employment conditions that respect personal dignity and providing peaceful, safe, and healthy work environments. Human resources are fostered by encouraging personal and professional development and growth.

### Protection of minors

Carlo Colombo gives primary importance to the protection of minors and the repression of any kind of exploitative behaviors in relation to minors. Any employee who, in the course of their work activity, becomes aware of actions or behaviors that may promote the violation of the personal safety of minors, must immediately report this to their superiors and the Supervisory Body.

## Fight against corruption

Carlo Colombo, its directors, managers, other employees and other Recipients, undertake to observe the highest standards of integrity, honesty and fairness in all the relationships both within and outside of the Company, in accordance with national and international anti-corruption laws.

## Protection of the environment

In compliance with the applicable laws and regulations, Carlo Colombo recognizes the considerable social importance of the aspects related to protecting and respecting the environment. In that regard, it promotes and encourages a policy aimed at ensuring the maximum sustainability of its activity, paying particular attention to the most recent technological innovations in this sector.

## Safety and quality of products and services

The products and services marketed by Carlo Colombo comply with all the laws currently in force and with the applicable national and international regulations.

Carlo Colombo promotes the exchange of information between the areas of the company concerned, and implements the necessary controls to guarantee the high level of safety and quality of the services offered.

## Technology

Carlo Colombo orients its activity toward creating advanced and innovative solutions to satisfy and protect its customers, in a process aimed at continuously improving the quality of the products and services offered. The updating of production processes with regard to the most modern solutions in engineering, physics and technology, is an essential value that has always gone hand in hand with the development of the business activity and forms the main resource - together with reliable and highly qualified staff - that is able to guarantee a progressive increase in company profit.

## RULES OF CONDUCT

The rules of conduct set out below are compulsory and regulate Carlo Colombo's activity, serving as inspiration for all of the Recipients' conduct in carrying out the activities that form the company objective, as well as in relation to third parties.

### Corporate Governance

Carlo Colombo's executives and directors play an active role in the execution of their duties, enabling the Company to benefit from their skills. They report any situation regarding which they hold an interest on their own account or on behalf of third parties; they keep the documents and information acquired in the performance of their tasks confidential and they observe the procedure for making external communications.

Carlo Colombo's Board of Directors avoids situations in which conflicts of interest may arise and refrains from personally taking advantage of business opportunities of which it becomes aware in the course of performing its functions.

### Sound and prudent management

Carlo Colombo carries out its business activity taking its inspiration at all times from the principles of sound and prudent management, in order to be a solid, reliable and transparent company that is open to innovations, interprets customer needs and is interested in the best development of human resources, basing its behaviors on the principles of loyalty and fairness, protecting the company reputation and assets.

### Conflicts of interest

All of the actions and transactions carried out by each of the Recipients in the performance of their function or duty, are inspired by legitimacy, from a formal and substantive perspective, according to the rules in force and internal procedures, as well as by fairness, loyalty and mutual respect. The Recipients must avoid any activity or situation of personal interest that may constitute a conflict between individual interests and those of the Company.

Any situations of conflicts of interest, even if only potential, must be communicated to the Company without delay.

The individual in potential conflict of interest must refrain from performing or participating in actions that may harm the Company or third parties, or compromise the corporate image.

In addition to being in breach of the law and the applicable regulations as well as the Code of Ethics, the occurrence of a situation of conflict of interest is detrimental to the image and integrity of the company.

## Company accounts

Carlo Colombo promotes the utmost fairness, transparency, completeness, reliability and integrity of the information concerning the company accounts and its economic and financial situation, wherever this information appears and to whomever it is provided.

Every operation and transaction is properly recorded, authorized and verifiable. It is also possible to verify the decision-making process, authorization and execution of any operation.

To meet this commitment, the Company adopts appropriate financial planning standards and accounting systems in accordance with the laws currently in force and the applicable accounting principles.

## Cash flows

Every operation and/or transaction, defined in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded and verifiable at any time.

This makes it possible to carry out checks on the characteristics of the transaction, the reasons that led to its execution, any authorizations for the execution and the execution of the transaction itself.

Any Recipient who carries out operations and/or transactions concerning sums of money, assets or other economically quantifiable benefits or entities, belonging to Carlo Colombo, must act on specific authorization or possess all the relevant powers and provide, upon request, valid evidence to verify these powers at any time.

## Human resources

Carlo Colombo selects its staff, employees and non-employees, based on the correspondence of the candidate's profile to the profile sought according to company requirements, in order to guarantee the Company the best skills found in the field of the work, while also respecting the principles of equal opportunity for all candidates.

Carlo Colombo hires, remunerates, promotes career development and makes other decisions about employment relationships, based exclusively on legitimate factors and objectives, such as professional qualification and the results achieved, without taking race, gender, religion, age, national origin, sexual orientation, disability or any other element of discrimination into consideration in any way.

Carlo Colombo's staff is evaluated according to merit-based criteria, so as to guarantee fair and impartial treatment.

Moreover, Carlo Colombo undertakes to guarantee to fully and completely respect and make the best use of the distinctive features of every single and unique human resource, as well as to prevent attitudes that are disrespectful to the dignity of individuals.

Carlo Colombo's staff is hired exclusively with regular employment contracts.

When the employment relationship is established, each individual receives an accurate description of the characteristics of the position and the tasks to be performed, the regulatory and salary elements, as regulated by the applicable collective agreement, and the rules and procedures to be adopted, in order to avoid the possible health risks associated with the work activity.

Fostering the spirit of belonging to the Company and improving the corporate image represent common objectives that serve as a constant guide for individual behavior.

## Training and career development

Carlo Colombo promotes the professional growth of its staff by means of the appropriate information tools and training plans, without any discrimination or any kind of nepotism or favoritism.

The person in charge of each department must ensure that for all the aspects of the employment relationship - such as recruitment, remuneration, promotions, transfers and the termination of the relationship itself - the employees are treated in a manner

consistent with their ability to meet the job requirements, avoiding any form of discrimination.

Recipients are prohibited from accepting or requesting pledges or payments of money or goods, inducements or services of any kind, that may be aimed at encouraging the hiring of an individual as employee or their transfer or promotion.

## Workplace health and safety

Carlo Colombo undertakes to protect the health, safety and dignity of its workers by putting together all the necessary and appropriate measures, particularly of a preventive nature, as well as the best technological and scientific knowledge.

In particular, the Company undertakes to:

- promote the constant improvement of workplace health and safety standards
- make the appropriate investments and carry out the appropriate plant maintenance
- provide its collaborators with all the appropriate means and tools
- encourage initiatives and research aimed at improving the health and safety of its collaborators
- promote the dissemination of key messages about health and safety

All of the Recipients are required to comply with the laws and obligations arising from the reference regulations on health and safety, and to comply with all the health and safety measures set out by the internal procedures and regulations. Each Recipient is responsible for handling safety appropriately and must not expose themselves or others to dangers that may cause injuries or harm to them.

## Foreign workers

Carlo Colombo does not itself employ foreign workers who do not hold a residence permit, or whose permit has expired, or who have not applied to renew their permit in accordance with the law.

## Collaborators with special responsibilities

Anyone within the Company in the role of supervisor, department head, sector manager or executive, must set an example and promote a positive atmosphere among employees, encouraging a transparent exchange of ideas and offering leadership and

guidance in line with the business conduct principles set out in the Code of Ethics. They must use their behavior to demonstrate to employees that observing the Code of Ethics is a fundamental aspect of their work, making sure that employees are aware that the business results are in no way separate from complying with the applicable laws and the Code of Ethics.

## Relationships with political organizations and unions

The principles of transparency, independence and integrity must also characterize the relationships maintained between the competent areas of the company and political organizations and unions. Relationships with unions are based on promoting proper discourse, without any discrimination, in order to promote an atmosphere of mutual trust and dialog aimed at finding highly flexible solutions.

## Personal data protection

Personal data are processed in full compliance with the law concerning personal data protection and in accordance with the safety standards provided for by law.

## Partners and contractual partners

Carlo Colombo is always aware of and attentive to the quality of the relationships maintained with partners and contractual partners. The choice of contractual partners (such as suppliers, customers, contractors, freelancers, professionals), is based exclusively on objective parameters such as professionalism, ability, efficiency and integrity.

Carlo Colombo requires its contractual partners to fully observe the principles and provisions of the Code of Ethics, considering this to be a vitally important aspect for setting up and continuing the relationship established.

Relationships with contractual partners are always regulated (except for any cases expressly provided for by company procedures) by specific contracts drafted in a clear, accurate, and understandable way.

The individual contracts with suppliers contain the appropriate clauses, prepared by the Company, aimed at making the content of the Code of Ethics obligatory for these suppliers, as well as the penalty mechanisms related to breaching the general principles set out in this Code.

## Customers

Carlo Colombo is always aware of and attentive to the quality of the relationships with customers and to continuously improving these relationships, as this is a crucial moment in the process of creating and distributing the value of the business. Carlo Colombo's behavior toward customers is always, in any context, based on fairness, openness and respect. It is essential for the Company that its customers are treated fairly and honestly, and, therefore, it requires all of the Recipients to base every relationship and contact with customers on observing the principles of honesty, professional integrity and transparency, and on the strictest respect for the legitimate requests of customers, with particular regard to order timeframes.

Recipients must follow the internal procedures aimed at achieving this objective through developing and maintaining fruitful and enduring relationships with customers, offering security, assistance, quality and value, sustained by continuous innovation, avoiding unfair discrimination in negotiations with customers and without making improper use of their contractual power to the detriment of any customer.

## Suppliers

Suppliers play a fundamental role in enhancing the Company's overall competitiveness in the market.

To guarantee the highest level of customer satisfaction, Carlo Colombo selects its suppliers using appropriate and objective methods that take quality, innovation, costs and services offered into consideration, as well as social and environmental performance and the values outlined in the Code of Ethics.

All of the Recipients are invited to establish and maintain stable, transparent and cooperative relationships with suppliers.

## Public administrations

Carlo Colombo works in a lawful and correct way, collaborating with representatives from public administrations and institutions, including the judicial authority, public security forces and any public official or public service officer.

Carlo Colombo promptly complies with any request from the above figures, cooperating fully and completely to avoid obstructive behaviors.



## Competitors

Carlo Colombo recognizes the importance of a market based on fair competition. It therefore acts with maximum fairness in terms of the market and competitors, without adopting behaviors that are unlawful, dishonest or otherwise contrary to business ethics.

## Environment

In the course of its activity, Carlo Colombo undertakes to make a real contribution to protecting the environment and public health, complying with the applicable laws and regulations at national and international level, ensuring, among other things, compliance with all applicable waste disposal regulations and undertaking to comply with the directives issued by the competent local and national health authorities, and committed to a transparent and collaborative relationship with these authorities.

Carlo Colombo is well aware of the environmental impact related to its activity and aims to actively contribute to sustainable development by reducing, as far as possible, the direct environmental impacts related to the activity carried out. It considers managing environmental issues as equally important as developing its production activity.

Carlo Colombo makes every effort to develop and implement innovative technical solutions that will reduce as far as possible the environmental impact related to the production activity carried out and ensure safety at the highest levels.

The Company urges safe and ecological use of its products, providing customers with information on the use, maintenance and disposal of these products. It encourages the Recipients to actively take part in pursuing company policies concerning protection of the environment by means of disseminating information and training courses, and it is expected that the Recipients will play an active role in applying these principles throughout the course of their work activity with the Company.

In 2016, Carlo Colombo obtained an Integrated Environmental Authorization for the operation of the IPPC complex. This authorization replaced all the environmental authorizations previously issued to the Company and demonstrates the high degree of respect for the environment, which the Company takes care to maintain at every stage of its production activity.

## Community

Carlo Colombo is aware of the fact that its decisions may have a significant impact, either directly or indirectly, on the local communities in which it operates. Consequently, Carlo Colombo takes the appropriate steps to inform these communities about important actions and projects, promotes open dialog to ensure that their legitimate expectations are duly considered.

Carlo Colombo requires the Recipients to behave in a socially responsible way, respecting the culture and traditions of the communities in which it operates, and to act in good faith in order to earn the trust of these communities.

## Communication and mass media

Carlo Colombo recognizes the key role of clear and effective communication in internal and external relations, ensuring the highest standards in the communication of information, including financial information, in order to provide a clear and transparent presentation of its performance in economic, social and environmental matters.

The Company recognizes the fundamental informative role played by the mass media in relation to the public. To this end, it undertakes to cooperate fully with all the media, without discrimination, in accordance with their mutual roles. Relations with the mass media are reserved exclusively to the Recipients in charge of this activity. Information shared outside of the company must always be truthful and transparent.

## Gratuities and payments

Carlo Colombo does not pledge, make or receive any kind of gratuity (defined as any type of contribution or benefit) that may additionally only be interpreted as exceeding normal business practices or courtesy, or in any case that is geared toward acquiring favorable treatment in the conduct of any activity, or that is aimed at influencing the independence of judgment of the pledgee, beneficiary, or of Carlo Colombo to obtain any advantage from these individuals.

Carlo Colombo does not accept undue payments from any individual that is seeking to do business or compete with Carlo Colombo.

In any event, Carlo Colombo refrains from practices that are not permitted by the law, by commercial practices, or by codes of ethics where this is known by the companies or bodies with which it has relationships.

## Intellectual and industrial property

Carlo Colombo protects all of its intellectual and industrial property rights and promptly takes all of the appropriate actions to prevent violations of its rights, its image, its products and any possible alteration of the same and of its market.

## Confidentiality

The know-how and intellectual property developed by the Company form a fundamental resource that every Recipient must protect. In the event of improper disclosure of this know-how and intellectual property, the Company could suffer damage to both its assets and image. Therefore, all of the Recipients are required to refrain from disclosing to third parties any information regarding the Company's technical and commercial knowledge, as well as other non-public information regarding the Company. This requirement is waived where such disclosure is required by law or other regulatory provisions, or where it is expressly provided for by specific contractual agreements by means of which the contractual partners have undertaken to use this knowledge exclusively for the purposes for which such information is transmitted and to maintain its confidentiality. Any publication of this information will be carried out in accordance with the Company's policies. The confidentiality obligations remain in place even after the employment relationship is terminated.

## Insider trading and prohibition on the use of confidential information

All of the directors, managers and collaborators are strictly required to observe the current laws and applicable regulations concerning the abuse of confidential information (so-called insider trading).

In particular, under no circumstances may the Recipients use (or disclose to unauthorized third parties) any information that is not in the public domain acquired based on their positions within the Company.

Confidential information is always handled by directors, managers and other employees in strict compliance with the specific procedures and rules drawn up for this purpose by the Company.

To determine when the confidential information should be made public, the Company follows the procedures defined by the law. Any publication of such information will be carried out in accordance with the relevant Company policies.

## Production

Carlo Colombo meets the production and quality standards for the product from the typical sector in which the company activity is carried out.

Production planning is a fundamental value that has been observed by the Company since it was established, and it is one of the characteristic elements that has allowed the Company to successfully develop its own business, becoming one of the leading producers on the European and non-European markets. This planning capacity guarantees the possibility of supplying customers with products at a competitive price and within excellent timeframes.

Production activity is carried out using machinery and production plants that are subject thorough and constant maintenance, in full compliance with the law.

All of the plants are managed by highly qualified staff who are responsible for monitoring compliance with the applicable regulations and the constant level of safety and efficiency.

The Company and all of the Recipients must consider themselves personally involved in observing these fundamental principles, and their constant compliance forms a fundamental element of crucial importance. Failure to do so constitutes a clear violation of the Code of Ethics.

## Product quality

Carlo Colombo only markets products that comply with quality and safety criteria. The products are subject to on-line and statistical checks to ensure their compliance with international technical specifications (EN, ASTM, BS, etc.) and/or customer specifications.

These checks are carried out by the Company's internal Quality Control laboratory, equipped with the most modern equipment that can be used to carry out all the mechanical, electrical and metallurgical checks on the products.

The staff is highly professional and experienced and is at the full disposal of customers to jointly analyze any technical aspect and to develop any procedures to seek optimization of the process combined with the highest quality.

All of the products are supplied with the ISO quality certification UNI EN ISO 9001:2015.

Compliance with these production standards is a central value in the Company's industrial strategy and must be observed by all of the Recipients at every stage of production.

### Transportation

The transportation of raw materials, semi-finished and final products, is carried out in accordance with the law and the applicable regulations, under totally safe conditions for the workers and the goods based on criteria of speed and efficiency.

All of the Recipients must ensure that this remains unchanged over time, if not try to constructively improve it.

### Corporate assets

All of the Recipients must use corporate assets and resources efficiently, exclusively to realize the Company's corporate objectives and goals, and they are also required to use these assets appropriately to protect their value.

All of the Recipients are responsible for protecting these assets and resources against loss, theft, and unauthorized use or disposal. It is prohibited to use these assets and resources in any way that may be incompatible with the interests of the Company, or that may be dictated by professional reasons unrelated to the employment relationship with Carlo Colombo.

### Internal control

Carlo Colombo recognizes the primary importance of internal controls for good management and for the success of the Company, adopting all of the appropriate procedures in that regard and inviting all of the Recipients to strictly observe such procedures.

### Prevention of money laundering

The Company and the Recipients must not perform or be involved in activities that imply the laundering (i.e. the acceptance or processing) of proceeds from criminal activities in any form or manner. Before establishing business relationships with a third party, the Company and its managers or employees must verify the available information (including financial information) about potential trading partners and suppliers, in order to ascertain

their respectability and the legitimacy of their activity. The Company must always comply with the application of anti-money laundering laws in any competent jurisdiction.

## Reputation

Carlo Colombo's corporate image, as well as the reputation and sustainability of its products, are necessary conditions for its existence and for present and future economic and business development.

The Recipients are therefore always required to scrupulously observe this Code of Ethics. It is fundamentally important for the Recipients to share with each other the commitment to respecting the Code and for them to cooperate with the Company to implement the provisions thereof.

## Smoking, drug and alcohol abuse

Carlo Colombo asks all of the Recipients to contribute to maintaining a work environment that is respectful of others. In addition to the general prohibition on smoking in all workplaces, it is also strictly forbidden to work under the effects of alcohol, drugs or substances of similar effect during work and in the workplace.

## INFORMATION SYSTEMS

Carlo Colombo's information systems contain the information and data present within the Company.

Carlo Colombo has adopted appropriate corporate policies regarding information security, to ensure the integrity and the confidentiality of the information in its possession, refraining from seeking confidential data.

Carlo Colombo applies and constantly updates specific policies and procedures to protect this information. In particular, Carlo Colombo guarantees an arrangement for the processing of information that ensures the correct separation of roles and responsibilities; classifies the information by increasing levels of criticality; adopts appropriate measures to guarantee security and confidentiality at each stage of processing according to different authorization profiles, and requires third parties involved in the processing of information to commit to keeping this information confidential.

The Recipients must be familiar with and implement the provisions of the corporate policies on information security to guarantee the integrity, confidentiality and availability of this information.

## COMPLIANCE WITH THE CODE OF ETHICS

Carlo Colombo takes steps to inform the Recipients about the provisions set out in the Code of Ethics, which must be observed by all of the Recipients.

In particular, it takes steps to disseminate the Code of Ethics by providing all of the Recipients with a copy of the same, by publishing it in a dedicated section of the corporate intranet, and by including it in all contracts, aimed at making compliance with the Code of Ethics obligatory, even for contractual partners.

Recipients who do not have access to the corporate intranet can ask to receive a hard copy of the Code. All of the Recipients are called to comply with the provisions contained in the Code of Ethics, undertaking to respect them.

### Staff training

To ensure that all of the Recipients have a proper understanding of the Code of Ethics, a periodic compulsory training plan is in place, aimed at promoting awareness of the principles and ethical standards and any changes/additions to them over time.

### Violations of the Code of Ethics

Violations of the Code of Ethics entail penalty mechanisms, irrespective of any possible prosecution by the judicial authority.

The disciplinary system in force at Carlo Colombo includes measures that can be applied in relation to Recipients who have violated the rules set out in this Code of Ethics, in any case issued in compliance with the procedures laid down by Article 7 of Italian Law no. 300/1970 of 30 May 1970 (the Workers' Statute) and any applicable special regulations.

It is the responsibility of Carlo Colombo's Board of Directors, or the competent company bodies to which the exercise of power is delegated, to regulate the following tasks regarding the implementation and control of the Code of Ethics:

- making decisions regarding violations of the Code of Ethics reported to Carlo Colombo's Board of Directors and/or Supervisory Body;
- making decisions regarding reviewing protocols and procedures, to ensure consistency with the Code of Ethics;
- arranging to periodically review the Code of Ethics.



## Reporting procedure

Any of the Recipients may report, in writing, any violation or suspected violation of the Code of Ethics. The Company has identified Carlo Colombo's Supervisory Body as the entity entrusted with handling such reports, also as per the recent Law 179/2017 on Whistleblowing.

It is possible to receive anonymous reports as long as they are described in detail and based on precise and concordant facts.

Reports can be sent:

- by e-mail to: [odvcc@studiocacchiarelli.it](mailto:odvcc@studiocacchiarelli.it)
- by ordinary mail (writing "Carlo Colombo, confidential" on the envelope) to: Studio Cacchiarelli, Via Ildebrando Goiran no. 23, 00195 Rome.

The Supervisory Body will take steps to examine the report, possibly hearing the person who made it, if identified, as well as the person responsible for the alleged violation, and to carry out all the checks on the case, possibly through the various areas of the company as well, reporting to the Board of Directors.

The identity of the person who made the report will be kept confidential, in compliance with the relevant legal provisions and with particular regard to Law 179/2017. The Supervisory Body acts to guarantee persons making reports against any kind of retaliation, understood as an act that may give rise to even the mere suspicion of being a form of discrimination or penalization (for example, for suppliers: disruption of business relationships, for employees: non-promotion, etc.).

