

**COGNE ACCIAI SPECIALI SPA**

**Organisational Model,  
Management and Control  
pursuant to Legislative Decree  
231/2001**

**CODE OF ETHICS**

**Annex II of General Information**

## 1. INTRODUCTION

This document, which is an integral part of the Organisational Model pursuant to Legislative Decree no. 231/01, defines the values and principles of conduct relevant to the proper functioning, reliability, compliance with laws and regulations and the image of COGNE ACCIAI SPECIALI SPA (hereinafter also referred to as the "Company" or "CAS").

It contains the set of rights, duties and responsibilities of the parties involved inside and outside the Company, beyond and regardless of what is provided for at regulatory level.

All persons working for the achievement of the Company's objectives, whether they are top management or employees, as well as the corporate bodies, are required to comply with this Code of Ethics in the conduct of business and corporate activities.

All those who have business or cooperation relations with COGNE ACCIAI SPECIALI SPA, such as external consultants who act in the interest of the Company, are required to adapt their behaviour to the provisions of the Code of Ethics.

All the aforementioned subjects are " Relevant parties" of the principles indicated in this document.

The Code of Ethics is published on the company intranet and a copy is also posted on the notice board.

Relevant parties must behave in compliance with the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect for individual personality, in the pursuit of the Company's objectives and in all relations with persons and entities internal and external to the Company.

In no case, may the pursuit of the interest of COGNE ACCIAI SPECIALI SPA justify an action that does not comply with an honest line of conduct. Therefore, COGNE ACCIAI SPECIALI SPA reserves the right not to undertake or continue any type of relationship with anyone who adopts behaviour that does not comply with the provisions of the Code of Ethics.

## 2. GENERAL ETHICAL PRINCIPLES

### 2.1. Legality

Relevant parties are bound to comply with the Law or acts equivalent to it. This principle is also valid with reference to the national legislation of any country with which the Company has business relations.

COGNE ACCIAI SPECIALI SPA undertakes to conduct its business in compliance with national, Community and international legislation, rejecting any illegal practice.

The pursuit of an interest of the Company cannot be considered, in any case, an exemption to non-compliance with the law.

Relevant parties are duty bound to comply with the corporate provisions issued by the Company, in consideration of the fact that these have the precise purpose of enabling the constant observance of the provisions of the law.

Relevant parties are also duty bound to comply with the ethical, expert and professional rules applicable to the operations performed on behalf of the Company.

## 2.2. Fairness

COGNE ACCIAI SPECIALI SPA carries out its business activity by providing high quality services.

Relevant parties are required to comply with professional rules, with particular reference to the duties of diligence and expertise, applicable to operations carried out in the context of the work activity carried out within the Company.

All relevant parties are directly responsible, with reference to the role assigned to them, for the good performance of the Company's activities, the achievement of results, and the duty to protect the Company's image.

Each Addressee of this Code must be aware that any behaviour, not in line with the principle of fairness and with the Code of Ethics, may compromise the integrity and reputation of the Company.

## 2.3. Transparency

All work activities are characterised by respect for the principles of integrity and transparency and are conducted with loyalty and a sense of responsibility, fairness and in good faith.

The Addressees are therefore required to respect transparency intended as clarity, completeness and relevance of information, avoiding misleading situations in the operations carried out on behalf of the Company.

COGNE ACCIAI SPECIALI SPA and its collaborators undertake to give complete, transparent, comprehensible and accurate information, so that those who intend to have relations with the Company are able to make autonomous decisions, aware of the interests involved and of the relevant consequences.

# 3. CRITERIA OF CONDUCT- STAFF RELATIONS

COGNE ACCIAI SPECIALI SPA protects and promotes the value and development of human resources. This as an important factor of success for the company and based on merit criteria facilitates full professional staff fulfilment.

Any and all forms of discrimination and in particular any discrimination based on race, nationality, sex, age, disability, sexual orientation, political or trade union opinions, philosophical views or religious beliefs towards any person inside and outside COGNE ACCIAI SPECIALI SPA will not be tolerated.

Sexual harassment or acts of physical or psychological violence are not tolerated. COGNE ACCIAI SPECIALI SPA undertakes to safeguarding the moral integrity of its workers by guaranteeing the right to working conditions that respect personal dignity.

With respect for human rights and the protection of individual dignity, COGNE ACCIAI SPECIALI SPA repudiates any form of labour exploitation.

No form of irregular work is tolerated, by which is meant, in addition to the mere absence of any regularisation of a relationship, any type of use of labour services not included in a contractual and regulatory framework consistent with that of the country of reference.

Moreover, it is forbidden to employ foreign workers without a residence permit or whose permit has expired without them having applied for its renewal within the legal deadlines, or in cases where the aforementioned documents have been revoked or cancelled.

The use of child labour is also forbidden. COGNE ACCIAI SPECIALI SPA considers it fundamental to protect minors against all forms of exploitation and, therefore, prohibits the employment of minors for any form of collaboration. The age of workers cannot be lower than the minimum legal age allowed in each state.

COGNE ACCIAI SPECIALI SPA commits to considering candidates suitable for employment, based solely on merit and professional skills.

Personnel to be hired are assessed on the basis of the correspondence of the candidates' profiles with the Company's needs in compliance with equal opportunities for all subjects.

Recruitment, transfer or promotion practices must not be influenced in any way by offers or promises of sums of money, goods, benefits, facilities or services of any kind.

In the management of relations involving the establishment of hierarchical relationships, the Company requires that authority be exercised with fairness and correctness, prohibiting any conduct that may be deemed detrimental to the dignity and autonomy of the employee.

The competent functions shall ensure that the working environment is not only adequate from the point of view of personal health and safety, but also free of prejudice.

The manufacture, possession, distribution, sale or use of alcohol, illicit drugs and/or other substances not permitted by law by employees on Company premises is prohibited. Information programmes must be implemented in each department to educate employees on the risks of abuse and addiction to such substances and how this issue conflicts with the values of productivity, safety and health.

Each individual must be treated with respect, without intimidation and with respect for his or her moral personality, avoiding unlawful conditioning, discomfort, offensive or marginalising behaviour within the work environment.

The employee's privacy is protected in accordance with Legislative Decree 196/03 and Regulation (EU) 2016/679.

At the establishment of the employment relationship each employee must receive accurate information regarding:

- characteristics of the department to which he/she belongs, responsibilities of his/her role and duties to be performed;
- regulatory and remuneration elements, rules and procedures to be adopted in order to avoid conduct contrary to the law and company policies.

## **4. CONFLICT OF INTEREST**

Conflicts of interest must be avoided in the conduct of any activity.

Relevant parties must avoid carrying out or facilitating operations in actual or potential conflict of interest with the Company, as well as activities that may interfere with the ability to impartially make decisions in the best interests of the Company and in full compliance with the principles of this Code.

The Addressees of this Code are required to avoid any situation and to refrain from any activity that may counterpose a personal interest with the so-called corporate interest.

In the performance of their duties, the personnel of Cogne Acciai Speciali S.p.A. shall refrain from operating, when choosing suppliers, in situations of conflict of interest with the Company itself, in favour of themselves or of customers or companies. Personnel are also required to promptly inform the corporate bodies of the existence, even if only potential, of a situation in conflict of interest. This obligation to inform also exists in relation to activities carried out by collaborators outside working hours, if these are, or may be, in conflict of interest with Cogne Acciai Speciali S.p.A.

## **5. CRITERIA OF CONDUCT – EXTERNAL CONSULTANTS**

COGNE ACCIAI SPECIALI SPA proceeds to identify and select external consultants with absolute impartiality, autonomy and independence of judgement without accepting any conditioning or compromise of any kind aimed at achieving or obtaining favours or advantages. In this context, COGNE ACCIAI SPECIALI SPA only considers professional competence, reputation, independence, organisational capacity, correctness and punctual performance of contractual obligations and assigned tasks.

COGNE ACCIAI SPECIALI SPA undertakes to pay consultants and external operators fees commensurate exclusively with the service indicated in the contract or when the assignment is entrusted. Payments may not be made to a party other than the contractual counterparty or in a third country other than that of the parties or of execution of the contract if not for reasons inherent to the contract or assignment.

## **6. ANTI-CORRUPTION POLICY**

The Company adopts the following Policy, aimed at guaranteeing maximum transparency and fairness in the management of business relations with both public and private parties.

All those who work for COGNE ACCIAI SPECIALI SPA must act in compliance with the principle of reciprocity, on the basis of which each business partner must contribute to the business relationship, creating benefit for both parties.

Therefore, it is forbidden for all those belonging to COGNE ACCIAI SPECIALI SPA to promise or pay, even via third parties, sums of money or goods in kind, as well as to grant advantages of any kind (promises of employment, etc.) in favour of exponents of other companies in order to promote or favour the interests of COGNE ACCIAI SPECIALI SPA itself.

Furthermore, it is forbidden to distribute free gifts and presents outside the provisions of company practice, or in any case with the purpose of obtaining favourable treatment in the conduct of any company activity.

The threshold indicated in point 8 below also applies in this case.

COGNE ACCIAI SPECIALI SPA prohibits all recipients from asking, for themselves or for others, or accepting gifts or other benefits, except those of use of modest value, from suppliers, contractors, competing companies and in general from business partners or representatives of other companies.

It is also forbidden to enter into agreements or contracts that do not comply with the laws in force and to apply a price policy that does not allow the customer or supplier freedom of choice.

## 7. CRITERIA OF CONDUCT- SUPPLIERS

Relations with suppliers are marked by principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objectivity of judgement.

In relations of tender, procurement and, in general, supply of goods and/or services, it is forbidden, on the basis of public and/or available information in compliance with the regulations in force, to establish and maintain relations:

- with parties involved in illegal activities and, in any case, with parties lacking the necessary requisites of seriousness and commercial reliability;
- with subjects that, even indirectly, hinder human development and contribute to not respecting human dignity and individual personality and/or violate the fundamental rights of the person;
- with parties that do not respect the laws in force on labour, with particular attention to child labour, and the health and safety of workers, as well as in general the principles laid down in this Code of Ethics.

The personnel responsible for and in charge of purchasing processes ensure compliance with all the relevant regulatory provisions.

COGNE ACCIAI SPECIALI SPA recommends that its suppliers refrain from offering goods or services, in particular in the form of gifts, even through intermediaries, to company collaborators that exceed normal courtesy practices and prohibits its employees from offering goods or services to personnel of other companies or entities in order to obtain confidential information or direct or indirect benefits that are relevant to themselves or to the company.

Purchasing processes are marked by the search for the maximum competitive advantage for the Company, equal opportunities for each supplier, fairness, impartiality and competitiveness.

The choice of suppliers and the purchase of goods and services are made by the appropriate company departments on the basis of objective assessments of legality, competence, competitiveness, quality, fairness, respectability, reputation and price.

It is absolutely forbidden to promise or pay sums of money or goods in kind to any subject belonging to other companies to promote or favour the interests of Cogne Acciai Speciali S.p.A.

In the event of violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the individual by suppliers, Cogne Acciai Speciali S.p.A. shall be entitled to take appropriate measures, up to and including termination of the relationship with the supplier.

## 8. GIFTS, BENEFITS OR OTHER ADVANTAGES

Within the scope of one's duties, it is forbidden to offer or grant to third parties as well as to accept or receive from third parties, directly or indirectly, including on festive occasions, unauthorised gifts, benefits or other utilities (including in the form of sums of money, goods or services), except for gifts of modest value directly ascribable to normal business courtesy relations and in any case such as not to create in the other party or in an extraneous and impartial third party the impression that they are aimed at acquiring or granting undue advantages, or such as to create in any case the impression of illegality or immorality.

In particular, gifts must not be accepted if they imply an obligation, even if only moral, to repay the giver through the conclusion of business with the company. Gifts also include money and tangible property as well as services and discounts on purchases of goods and services.

Under no circumstances may recipients accept or give gifts of money.

Any Addressee who receives gifts, or offers of gifts, that do not comply with the above must immediately inform, in the case of an Employee or Collaborator, his/her Manager, in the case of a Manager or Company Representative, the Supervisory Body, for the adoption of the appropriate measures.

It is in any case forbidden for the Addressee to solicit the offer or concession, or the acceptance or receipt, of gifts of any kind, even if of modest value<sup>1</sup>.

It is emphasised that it is forbidden to offer gifts in cash or in kind to managers, officials or civil service employees or to their family members and/or relatives, whether of Italian or foreign nationality, unless they are gifts or benefits of modest value.

These provisions cannot be circumvented by resorting to forms of contribution that, in the guise of sponsorships, appointments, consultancies or advertising, in fact have the same unlawful purposes as those prohibited above.

Any Addressee who, as part of his or her duties, enters into contracts with third parties shall ensure that such contracts do not provide for or imply donations in breach of this Code.

## **9. CRITERIA OF CONDUCT- CUSTOMER RELATIONS**

Professionalism, competence, availability, respect and fairness represent the guiding principles and style of conduct to be followed in relations with customers.

It is absolutely forbidden to promise or pay sums of money or goods in kind to any person belonging to other companies, even through intermediaries, to promote or favour, in any form, the interests of COGNE ACCIAI SPECIALI SPA.

The activity of COGNE ACCIAI SPECIALI SPA is constantly oriented towards satisfying customers, in full compliance with the law and the principles of transparency and competitiveness in business relations.

In particular, relations with customers are marked by fairness and impartiality, as well as respect for the law and independence from all forms of conditioning, both internal and external.

Contracts and communications to customers must be:

- clear and simple;
- compliant with current regulations, without resorting to elusive or otherwise unfair practices;
- in line with the company's commercial policies and the parameters defined therein;
- complete, so as not to overlook any element relevant to the customer's decision.

In the context of commercial relations with customers, it is forbidden to conduct oneself in such a way as to harm, in any way, the trust of consumers, while at the same time undermining the transparency and security of the market.

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<sup>1</sup> Not exceeding the estimated value of €150



## 10. CRITERIA OF CONDUCT- INDUSTRY AND TRADE PROTECTION

COGNE ACCIAI SPECIALI SPA is committed to safeguarding the value of fair competition by refraining from collusive and predatory behaviour.

The Company and its employees must respect the principles and rules of free competition and must not violate the laws in force on competition, antitrust and consumer protection.

Addressees must:

- base their conduct on criteria of honesty, courtesy, transparency and cooperation, providing adequate and complete information, avoiding elusive or corruptive practices or threats and violence aimed at influencing the behaviour of business counterparts;
- ensure that each commercial transaction is correctly authorised, verifiable, legitimate, consistent and congruous;
- ensure that the definition and application of prices, as well as the management of discounts, is carried out according to principles of fairness, competitiveness and transparency.

It is therefore forbidden to engage in any conduct that violates the habitual and free exercise of trade and industry and that as such damages commercial trust and good faith in trade.

In particular, the Company prohibits any act of unfair competition, including but not limited to:

- spreading news and appreciations on the activity of a competitor, leading to disrepute;
- engaging in violent or intimidating behaviour or conditioning the business activities of third parties in order to hinder/eliminate competition;
- engage in fraudulent acts to produce a diversion of other people's customers and damage to the Company's competitor companies;
- carry out any form of intimidation or harassment of competitors;
- make direct or indirect use of any other means that do not comply with the principles of professional fairness and are likely to damage others.

In the light of fair competition and consumer protection, the Company and its collaborators undertake not to violate the rights of third parties relating to intellectual property and to respect the rules protecting the distinctive signs of intellectual works or industrial products (trademarks, patents).

It is forbidden to market products with the use of signs, figures or wording bearing false indications sufficient to mislead the consumer as to the actual origin of the product.

Checks are carried out on the quality, provenance and origin of the raw materials/processed seeds and products to be subsequently marketed, also through the insertion of contractual clauses with suppliers that envisage a guarantee by the same, also for the work of sub-suppliers, that they do not infringe the rights of third parties.

## 11. CRITERIA OF CONDUCT- CIVIL SERVICE RELATIONS

In relations with the civil service and with bodies that carry out activities of a public nature, COGNE ACCIAI SPECIALI SPA strictly complies with national and Community regulations and company procedures and maintains relations based on the principles of transparency and effective cooperation.



All relations with State institutions, the Civil Service and Public Institutions (Ministries and their peripheral offices, Bodies and Companies that operate in the public services sector, territorial bodies, local authorities, the Competition and Market Authority, the Personal Data Protection Authority, etc.) must be conducted in compliance with the law, the Company's Articles of Association and the provisions of this Code of Ethics and in strict compliance with the principles of fairness, transparency and efficiency.

COGNE ACCIAI SPECIALI SPA's relations with the Civil service, or with bodies carrying out activities of a public nature, may in no way compromise the integrity and reputation of the Company.

In order to guarantee maximum clarity in relations, contacts with institutional interlocutors take place exclusively through Company Representatives or Managers authorised to do so or by persons delegated for this purpose.

It is not permitted, neither directly nor indirectly, nor through a third party, to offer or promise money, gifts or compensation, in any form whatsoever, nor to exert unlawful pressure, nor to promise any object, service, performance or favour to executives officials or employees of the Civil Service or to persons in charge of a public service or to their relatives or cohabitants for the purpose of inducing them to perform an official act or an act contrary to their official duties, this also being deemed to be the purpose of favouring or damaging a party in a civil, criminal or administrative trial in order to directly or indirectly benefit the company.

It is forbidden to provide services or make payments to collaborators, suppliers, consultants or other third parties working on behalf of the Company, which are not adequately justified in the context of the contractual relationship established with them or in relation to the type of task to be performed.

The only forms of "courtesy gifts" allowed must fall within the concept of modest value and be aimed at promoting the image of the Company or initiatives promoted by it; they must in any case be authorised by the Management and supported by appropriate documentation.

It is forbidden to ask for, promise or obtain, for oneself or others, money or other benefits, as the price of one's unlawful mediation towards any member of the Civil Service, exploiting or boasting existing or alleged relations with the latter.

In business dealings with the Civil Service, including participation in public tenders, one must always operate in compliance with the law and proper business practice.

Deceptive conduct that could mislead the Civil Service is not permitted.

In particular, the use or presentation of false declarations or documents or ones certifying things that are not true, or to omit information in order to obtain, to the advantage or in the interest of the company, contributions, financing or other disbursements, however denominated, granted by the State, a Public Entity or the European Union, is prohibited.

It is forbidden to use contributions, financing or other disbursements, howsoever called, granted by the State, a Public Entity or the European Union, for purposes other than those for which they were assigned.

It is forbidden to alter in any way the operation of a computer or telematic system or to intervene illegally in any way on the data, information and programs contained therein or pertaining thereto, in order to obtain an unfair profit to the detriment of others. The prohibition is reinforced if the State or a public body is damaged.

It is strictly forbidden to instigate/assist a public official in appropriating or distracting money or other benefits, and it is also strictly forbidden to instigate/assist/support a public official in abusing his terms of office.

The correct functioning of the Civil Service, in particular of the Judicial Function, is also ensured by the prohibition, imposed on all persons required to comply with this Code of Ethics, to take, directly or indirectly, any unlawful action that may favour or damage one of the parties in civil, criminal or administrative proceedings.

In particular, it is forbidden to exert undue pressure (offers or promises of money or other benefits) or unlawful coercion (violence or threats) in order to induce a person called upon to make before the judicial authorities statements that may be used in criminal proceedings, when that person has the right to remain silent.

In the event of violation of the above criteria of conduct, the Company shall not initiate or continue any relations with company representatives, external operators, suppliers or partners who do not align themselves with the principles of strict compliance with the laws and regulations in all the countries in which the company operates.

## **12. CRITERIA OF CONDUCT RELATING TO CORPORATE, ADMINISTRATIVE AND FINANCIAL ACTIVITIES**

As a general rule, it is compulsory to behave correctly, transparently and cooperatively, in compliance with the law and internal procedures, in all activities regarding the budget and other corporate communications, in order to provide shareholders and the public with true and correct information on the Company's economic, assets and financial situation.

Every operation or transaction must be precise, verifiable, and legitimate.

Thus every action and operation must be properly recorded in the accounts and must be supported by appropriate documentation, in order to allow controls to be carried out, the identification of the various levels of responsibility and the accurate reconstruction of the operation.

Any persons who, in any capacity whatsoever, even as mere data suppliers, are involved in the preparation of the financial statements and similar documents, or in any case of documents representing the Company's economic, equity or financial situation, and in particular directors, statutory auditors and those in top management positions are:

- obliged to provide the utmost cooperation in specific aspects and to ensure the completeness and clarity of the information provided as well as the accuracy of the data and processing;
- forbidden to present untrue facts, even if subject to assessment, or to omit information or conceal data in direct or indirect violation of regulatory principles and internal procedural rules, so as to mislead the Recipients of the above-mentioned documents.

It is absolutely forbidden to set up or maintain funds or accounts for a purpose that is not thoroughly documented.

It is forbidden to carry out simulated operations or spread false information on the Company and its activity.

It is forbidden to prevent or in any case hinder the performance of control activities legally attributed to shareholders or other corporate bodies.

It is forbidden to engage in simulated or fraudulent conduct aimed at influencing the Shareholders' Meeting in order to obtain an unfair profit for oneself or others.

COGNE ACCIAI SPECIALI SPA commits to the diffusion and observance of principles of conduct aimed at safeguarding share capital, protecting creditors and third parties who establish relations with the company in full compliance with the law.

In particular, it is expressly forbidden to:

- return contributions to the shareholder or release the same from the obligation to make them, except in cases of legitimate reduction of share capital;
- distribute profits or advances on profits not actually earned or allocated by law to reserves, or distribute unavailable reserves;
- purchase or subscribe shares of the Company outside the cases provided for by law, with damage to the integrity of the share capital;
- carry out reductions of share capital, mergers or demergers, in violation of legal provisions protecting creditors, thus causing damage;
- carry out fictitious formation or increase of the share capital, by allocating shares or quotas for a value lower than their nominal value when increasing the share capital, reciprocal subscription of shares or quotas, significant overvaluation of contributions of assets in kind, of receivables, or of the Company's assets in the event of transformation;
- carry out any kind of unlawful transaction on shares or quotas of the Company (or of the parent company);
- carry out any kind of operation that may cause damage to creditors;
- determine, by means of simulated or fraudulent acts, fictitious majorities in the shareholders' meetings of Group Companies.

### **13. MANAGEMENT OF FISCAL, FINANCIAL AND TAX RESOURCES AND OBLIGATIONS**

The Company recognises that the tax system must be based on a relationship of trust and collaboration between citizens and the tax authorities, in a regime of transparency, greater balance and effective reciprocity.

In order to ensure that the management of financial resources is carried out in compliance with the principles of transparency, lawfulness and traceability of operations, the Company, partly recalling principles already set out in other sections of this Code, obliges all personnel to act in accordance with the principles listed below.

Expenditure to meet the Company's needs shall be made in accordance with the annually prepared and approved budget, in compliance with the established authorisation procedures.

When choosing and managing suppliers and purchasing goods or services, all Addressees shall comply with the internal procedures that identify the mechanisms for selecting and assigning tasks or purchasing goods.

Corporate communications must be inspired by the criteria of immediate detectability and control of data.

Adequate supporting documentation shall be kept on file for each transaction, aimed at enabling:

- practical verification and reconstruction of the accounts;
- accurate reconstruction of the operation;

- identification of the different levels of responsibility.

In order to avoid giving or receiving any undue payment, all employees and collaborators, in all their dealings, shall comply with the following principles concerning documentation and record keeping:

- all payments and other currency transfers made by/to the Company, including from/to abroad, must be accurately and fully recorded in the books of account and in the compulsory entries;
- all payments must be made only to the persons who rendered the service and for the contractually formalised activities;
- false, incomplete or misleading records must not be created;
- no secret or unrecorded funds must be set up and it is forbidden to deposit funds in personal accounts or accounts that do not belong to the entity;
- no unauthorised use may be made of CAS funds, resources, or personnel.

## **14. CRITERIA OF CONDUCT IN THE USE OF COMPANY ASSETS AND I.T. SYSTEMS**

The assets of COGNE ACCIAI SPECIALI SPA are the resource with which business is conducted.

Such assets include physical property such as buildings, machinery and goods, as well as intangible assets such as confidential information, inventions, plans and business ideas, whether stored on paper, computers or as the knowledge of individuals.

Each Recipient is responsible for the protection of company assets under his or her direct control. Everyone must pay attention to security procedures and be alert to situations that could lead to the loss, theft or misuse of company assets.

Documents, work tools, equipment and facilities and any other tangible and intangible asset (including intellectual property rights and trademarks) owned by COGNE ACCIAI SPECIALI SPA are used exclusively for the achievement of corporate purposes, according to the methods established by the same.

They may not be used for non-legitimate purposes, and must be used and guarded with the same diligence as one's own property. Any unlawful use is punishable, including by disciplinary action, whether or not it constitutes criminal conduct punishable by law.

The company protects the personal data of all persons who come into contact with it, in accordance with current privacy regulations.

Information acquired in the performance of one's duties, which are also an asset of the company, is subject to the provisions of the law and the duty of confidentiality. These duties must be observed even after termination of the relationship with the company, according to the prescriptions of the aforementioned regulations.

I.T. and telematic tools (such as telephones and faxes, electronic mail, internet, intranet and in general the hardware and software provided) made available to staff are work tools and, consequently, must be used for company purposes only: this applies both to the use of personal computers and to the use of other tools, programs and services.

Each employee is also obliged to make the necessary efforts to prevent the possible commission of offences via the use of IT tools.

In particular, employees are prohibited from:

- unauthorised access to I.T. or telematic systems;
- unauthorised possession and unauthorised dissemination of access codes to computer or telematic systems;
- dissemination of computer equipment, devices or programmes aimed at damaging or interrupting I.T. or telematic systems;
- unlawful interception, obstruction or interruption of I.T. or telematic communications;
- damaging of information, data and computer programmes and computer and telematic systems;
- altering the functioning of I.T. or telematic systems;
- the production, sale, provision or procurement of equipment, devices or programs designed for the purpose of committing offences concerning non-cash payment instruments;
- loading onto company systems of borrowed, unauthorised or unlicensed software, as well as the unauthorised copying of licensed programmes, for personal or corporate use or for third parties.

## **15. PROHIBITION OF OPERATIONS AIMED AT RECEIVING STOLEN GOODS, MONEY LAUNDERING AND USE OF MONEY, GOODS OR BENEFITS OF ILLEGAL ORIGIN, INCLUDING SELF-LAUNDERING**

COGNE ACCIAI SPECIALI SPA performs all activities in compliance with current anti-money laundering regulations and the provisions issued by the relevant authorities.

COGNE ACCIAI SPECIALI SPA has as its core the principles of maximum transparency in commercial transactions and prepares the most appropriate instruments in order to combat the phenomena of receiving stolen goods, money laundering and the use of money, goods or utilities of illegal origin.

Personnel must never carry out or be involved in activities that involve the laundering (i.e. the acceptance or processing) of proceeds from criminal activities in any form or manner whatsoever.

Employees and external consultants must check available information (including financial information) on business counterparties, consultants and suppliers in advance, in order to ascertain their moral integrity, respectability and the legitimacy of their activities before establishing business relations with them.

The Company must always comply with the application of organised crime and anti-money laundering laws, both national and international, in any competent jurisdiction.

The Company's directors, employees and consultants are required to strictly comply with the laws, policies and procedures of the Company in any economic transaction (including intra-group) in which they are involved, ensuring the full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws where applicable.

In addition, personnel must not engage in operations that could imply self laundering, such as the use, substitution or transfer in economic, financial, entrepreneurial or speculative activities, of money, goods or other utilities originating from another crime, or from offences related to the violation of tax or fiscal legislation.

In order to further guarantee the transparency of operations concerning the movement of money and the legitimacy of all payment instruments in use at the Company, it is forbidden to:

- make undue use of credit cards, payment cards or any other similar document enabling the withdrawal of cash or the purchase of goods or the provision of services
- falsify or alter credit cards, payment cards or any other similar document enabling the withdrawal of cash or the purchase of goods or the provision of services.

## **16. SAFEGUARDING HEALTH AND SAFETY AT WORK**

COGNE ACCIAI SPECIALI SPA undertakes to pursue the objectives of improving the health and safety of workers as an integral part of its activity and as a strategic commitment with respect to the more general aims of the Company.

To this end, the Company:

- is committed to the diffusion and consolidation of a culture of safety and health at work by developing risk awareness, promoting responsible behaviour by all personnel;
- perform institutional training, provided at certain times in the employee's corporate life, and recurrent training aimed at operational personnel;
- promotes and implements every initiative aimed at minimising risks and removing the causes that may jeopardise the safety and health of employees, carrying out technical and organisational interventions, including through the introduction of an integrated risk, safety and resource management system.

In the spirit of cooperation, in order to achieve proper management of all company activities directly personnel must take care of their own health and safety and that of other persons present in the workplace, on whom the effects of their actions or omissions fall, in accordance with the training, instructions and means provided by the employer.

## **17. ENVIRONMENTAL PROTECTION**

COGNE ACCIAI SPECIALI SPA intends to ensure the full compatibility of its activities with the territory and the surrounding environment.

To this end, it undertakes to carry out company activities with total respect for the environment, understood in the broadest sense, in particular:

- consider at all times the environmental impact of new activities and production processes;
- use natural resources in a responsible and conscious manner;
- develop a relationship of constructive cooperation, based on maximum transparency and trust, both internally and with the external community and institutions in the management of environmental issues;
- maintain high levels of safety and environmental protection through the implementation of effective management systems.

## **18. COMMUNITY RELATIONS**

### **18.1. Trade unions and political parties**

COGNE ACCIAI SPECIALI SPA does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations and their representatives and candidates, except in the forms and ways provided for by current regulations.



## 18.2. Media communication

COGNE ACCIAI SPECIALI SPA maintains relations with the media and other communication platforms, solely through the corporate bodies and the corporate functions delegated for that purpose. These relations must be marked by principles of fairness, availability and transparency in compliance with the communication policy defined by the Company.

Employees and collaborators may not provide information to the media without the prior and specific authorisation of the competent functions.

Information and communications concerning the Company must be accurate, complete, truthful, transparent and coherent.

## 19. COMPLIANCE WITH THE CODE OF ETHICS

Violation of the rules of this Code of Ethics damages the relationship of trust established with the Company and may lead to disciplinary action and compensation for damages.

The observance of this Code by employees and collaborators and their commitment to comply with the general duties of loyalty, fairness and performance of the work contract in good faith must be considered an essential part of the contractual obligations also on the basis of and for the purposes of Article 2104 of the Civil Code.

COGNE ACCIAI SPECIALI SPA undertakes to promote and guarantee adequate knowledge of the Code of Ethics, disseminating it to the Addressees through effective and appropriate information and communication activities.

COGNE ACCIAI SPECIALI SPA has nominated a Supervisory Body with autonomous powers of initiative and control.

The Supervisory Board is entrusted with the task of supervising the operation of and compliance with the Model of Organisation, Management and Control pursuant to Legislative Decree 231/2001, as well as that of ensuring that it is constantly updated. The Supervisory Board has the task of analysing and manage reports of violations of the Code of Ethics

and of the Model of Organization, Management and Control as well as national and European legal provisions received through the reporting channel .

On the basis of this procedure, the Supervisory Body, within 7 days from the date of receipt of the report, issues the reporting person with an acknowledgment of receipt of the same; then assesses the relevance and validity of the report and, once the investigation that may be necessary has been carried out, informs the General Manager about the results of the same, requesting the General Manager to communicate the measures (disciplinary or of other nature) adopted in good time to give feedback to the reporting person within three months of sending the acknowledgment of receipt.

It is recalled that the protective measures envisaged by law in favor of the reporting person do not apply in the event that defamatory or slanderous conduct by the reporting person is ascertained.

In all phases of reporting management, the confidentiality of the identity of the reporting person, of the person involved and of the person in any case mentioned in the report, as well as of the content of the report and related documentation, is always guaranteed.

In the event of violation of the Code of Ethics by COGNE ACCIAI SPECIALI SPA directors, the Company's Board of Directors and Board of Statutory Auditors, who will take the appropriate



initiatives pursuant to the regulations in force such as, if necessary, calling a shareholders' meeting and proposing, on that occasion, the revocation of the director and liability action.

Conduct by employees in violation of the rules of conduct or procedures contained in this Code of Ethics must be understood as disciplinary offences punishable in accordance with the applicable legislation. The assessment of infringements, the management of disciplinary proceedings and the imposition of sanctions are the responsibility of the Human Resources Department.

The observance of the Code of Ethics by third parties (suppliers, consultants, etc.) integrates the obligation to fulfil the duties of diligence and good faith in negotiations and in the execution of existing contracts with the company. Violations committed by third parties shall be punishable in accordance with the provisions of the relevant mandates and contracts.

## **20. MODIFICATION OF THE CODE OF ETHICS**

The Company undertakes to update the contents if requirements dictated by changes in the context, reference regulations, the environment or the company organisation make it appropriate and necessary.

The Board of Directors is authorised for any amendment and/or integration to this present Code of Ethics.