

CODE OF ETHICS

of

FRIULSIDER S.p.A

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1. VISION AND APPLICABILITY


1.1 VISION AND PURPOSE

FRIULSIDER wants to operate with a sense of responsibility and moral integrity with the joint commitment of all the parties involved in the organisation and is aware that it contributes with its actions to the economic and social development process, in compliance with laws and ethical principles. With this Code of Ethics, the Company intends to clearly define the set of values that it recognises, accepts, and shares.

FRIULSIDER believes in the value of work, the protection of workers' health and safety, and environmental protection, and considers legality, fairness, and transparency of action to be essential prerequisites for achieving its economic, production, and social objectives. It follows that all its activities are oriented towards compliance with the law and accepted and shared internal regulations, within a framework of fair competition, respecting the legitimate interests of customers, suppliers, the rights of employees, collaborators and business and financial partners, shareholders, and the community in which the Company operates and is present.

Legislative Decree 231/2001 introduced the Administrative Liability of Companies, which provides for the punishment of the Entity, and not only of the person responsible for the offence, in the case of the commission of various types of offences, if they are committed due to a lack of organisation to the advantage or interest of the Entity itself.

For these reasons, the Organisational Model was adopted and implemented and this Code of Ethics was prepared. All those who work in FRIULSIDER, without any distinction or exception, are committed to observe and enforce these principles within their functions and responsibilities. In no way can the conviction of acting to the Company's advantage justify the adoption of behaviour in

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contrast with such principles. The Code of Ethics contains the enunciation of the values and principles that the Company intends to observe for the prevention of the offences in question.

1.2 THE HISTORY OF FRIULSIDER S.p.A.

FRIULSIDER SPA is a joint-stock Company under Italian law, with registered office in San Giovanni al Natisone (UD), hamlet of Villanova del Judrio, Via Trieste, 1.

To date, FRIULSIDER has a stable distribution in more than 30 European countries, reaching, on a commercial level, more than 60 countries worldwide. The export share is 37 percent of the total turnover, with a trend of continuous territorial expansion and multiple areas of application.

As of 2022, FRIULSIDER has taken over responsibility for Southern Europe for Simpson Strong-Tie, (an international building products Company based in California with several subsidiaries throughout Europe), increasing the Group's presence in its area of expertise and complementing Simpson's offer with its product portfolio.

FRIULSIDER's history is an integral part of Friuli Venezia Giulia's industrial history.

The Company was founded in 1966 as FRIULSIDER Meccanica S.a.s. (Limited partnership), on the initiative of a few entrepreneurs who seized the opportunity offered by the exponential growth of woodworking industries, and began its activity in 1967.

In 1989, a merger by incorporation with Friulzinco S.r.l. took place: the company resulting from this merger gave birth to FRIULSIDER S.r.l. (Limited liability Company).


On 11 April 1989, the Court of Udine homologated the transformation from a limited liability Company to a joint-stock Company, so from that date the Company's definitive name became: FRIULSIDER S.p.A.

The first production of FRIULSIDER was dedicated to those craft workshops in the area that soon turned into industrial furniture factories, thus forming the heart of the Furniture and Chair District.

Thus, the Company specialised in manufacturing screws for the production of wooden furniture, an element that still strongly characterises and distinguishes FRIULSIDER today. Not only is the experience in screw manufacturing inscribed in the Company's genetic code, but above all FRIULSIDER was born as a manufacturer, proud of its skills and know-how able to share objectives and methodologies with its customers, who are manufacturers as well. The Company continued its growth, which materialised in 1988 with the construction of the first automatic assembly plant and, two years later, with the introduction of the plastic production department.

In the course of 1994, due to a series of negative factors, the share capital was drastically reduced and immediately reconstituted both through the entry of three French companies into the shareholding structure and through the participation of the regional public finance Company Friulia S.p.A.

In 2008, the Morigi family, one of the original shareholders holding 50 percent of the shares, decided to relinquish control to the Etanco Group, which consequently became the 100 percent owner of FRIULSIDER. However, FRIULSIDER fully maintained its managerial and financial autonomy, while enjoying the advantages of being permanently associated with one of its largest customers.

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Becoming part of the Etanco International Group, one of Europe's leading manufacturers of fasteners and building materials, has contributed to the Company's strong expansion, both nationally and in Europe, making it a European benchmark, and in the field of roofing and fasteners in general, with international product distribution.

The desire to offer products with the highest quality values led in 2001 to the construction of the in-house “*Test Laboratory*”, one of the largest and most complete in Europe, where all new products are tested: already in that year, FRIULSIDER obtained its first ETA certification, and today it can count on European certifications for 48 product lines, for a total of more than 1,500 fasteners, working with leading European institutes (DibT, CSTB, ZAG, ZUS, ITB, SZU, Politecnico di Milano). Some examples: European Technical Approval (CE marking) was obtained on some heavy metal (ATS, FM753, FM753-CRACK), medium heavy metal (FM 744, FM MP3) and light nylon (FM X5, TBB, TSS, TPP) fasteners.

In 2009, a new production process for Bi-Metal screws was implemented, and since 2010, a large part of the wood screws have been CE marked according to standard EN 14592.

In 2014, as the first company in Europe, FRIULSIDER obtained the Seismic Certification C2 for some of its most important mechanical anchors, used for structural applications in areas with medium to high seismic hazard.

At the same time, the Company continued its pursuit of excellence in production processes: FRIULSIDER was one of the first companies in its sector to achieve the Uni En Iso 9001 Quality Certification, by the ICIM Certification Body, with certificate No. 1085, from 02 November 1998.

On 4 March 2002, the Company achieved the challenging goal of environmental system certification according to the Uni En Iso 14001 standard, integrating it with the already existing quality system and defining the guides for systematically improving the environmental impact of its production activities.

FRIULSIDER has become, and remains, synonymous with efficiency, technology, and quality in the production and sale of fastening systems both in the domestic and foreign markets: the Company today has a stable distribution in more than 30 European countries and, overall, has a worldwide coverage of more than 70 countries (in particular, in Russia and Asia, but also in Africa, Australia, South America, Japan, and the Middle East).

1.3 ADDRESSEES AND DISTRIBUTION OF THE CODE OF ETHICS

The Code of Ethics was adopted by FRIULSIDER by resolution of the Board of Directors. All those who work or collaborate with the Company, without exception or distinction, are committed to observing and enforcing the principles and rules within their functions and responsibilities. The Company undertakes:

- to ensure the timely distribution of the Code to all internal and external addressees, through the provision of personal copies, display on Company notice boards, and finally through its publication on the Company website;

- to provide adequate training and information support for its knowledge and understanding;
- as for all other corporate documentation of the Organisational Model, to ensure the availability of the updated version;
- to plan and implement appropriate periodic audit programmes to ascertain compliance with the rules of the Code.

2. FOREWORD

2.1 OBJECTIVES

In full agreement with the positions expressed and safeguarded by the association system to which it adheres, the Company FRIULSIDER is aware that it contributes with its actions, with a sense of responsibility and moral integrity, to the development process of the Italian economy and to the civil growth of the country. The Company believes in the value of work and considers legality, fairness, and transparency of action as essential prerequisites for the achievement of its economic, productive, and social objectives.

2.2 ADOPTION

This Code of Ethics was adopted by the Company by resolution of the Board of Directors. Through the adoption of this Code of Ethics, the Company has given itself the following rules:

- of conduct in dealings with external partners, collaborators, the market, and the environment in which it operates, requiring compliance by all collaborators, consultants, and, to the extent of their competence, external partners;
- of organisation and management, aimed at the creation of an efficient and effective system of planning, execution, and control of activities such as to ensure constant compliance with the rules of conduct and prevent their violation by any person working for and on behalf of the Company.


2.3 DISTRIBUTION

The Code of Ethics is widely disseminated internally and is available to any interlocutor via the Company website.

Each employee is required to know and comply with the provisions of the Code of Ethics. To this end, the Company carefully monitors the observance of the Code of Ethics, preparing adequate information and communication tools for all stakeholders.

2.4 UPDATING

By resolution of the Board of Directors, the Code of Ethics may be amended and supplemented, also on the basis of the suggestions and indications coming from the Supervisory Board.

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3. PART I

3.1 RULES OF CONDUCT

SECTION I: EXTERNAL RELATIONS

3.1.1 COMPETITION

FRIULSIDER. believes in free and fair competition and conforms its actions to obtain competitive results that reward capability, experience, and efficiency.

FRIULSIDER and its collaborators must behave correctly in the Company's business and in the relationships with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to the Company's policy and is forbidden for any person acting on its behalf. In no case may the pursuit of the Company's interest justify any conduct by top management or collaborators that is not respectful of the laws in force and compliant with the rules of this Code of Ethics.


In any external communication, information concerning FRIULSIDER and its activities must be truthful, clear, and verifiable.

3.1.2 RELATIONSHIPS

The Company's employees comply with the measures that FRIULSIDER has defined as necessary for the prevention of offences pursuant to Legislative Decree 231/2001. In particular, employees shall comply with the Company's prescriptions for the prevention of corruption, cooperate with the management in its role of corruption prevention manager and, without prejudice to their compulsory reporting to the judicial authorities, report to their manager/supervisor any unlawful situations of which they become aware. The report may be made in written or verbal form. The report by a Manager/Director shall be addressed directly to the Head of Corruption Prevention. The Company guarantees all confidentiality measures to protect the employee who reports an offence in accordance with the laws, regulations, and provisions contained in the “*whistleblowing policy*”.

3.1.2.1 With external interlocutors

The Company's relations with any interlocutor, public or private, must be conducted in accordance with the law and in compliance with the principles of fairness, transparency, and verifiability. In particular, relations with public employees must comply with the principles and provisions dictated

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by the regulations applicable to public employment.

No form of gift is permitted that may even appear to exceed normal business practices or courtesy, or in any case aimed at acquiring favourable treatment in the conduct of any business.

In any case, irrespective of whether the act constitutes a criminal offence, employees shall not request, for themselves or for others, gifts or other benefits, not even of modest value as consideration for performing or having performed an act of their office, from persons who may benefit from decisions or activities pertaining to their office, nor from persons to be called upon to perform or exercise activities or powers pertaining to the office held.

Gifts and other benefits in any case received outside the cases allowed by this Article, by the same employee to whom they are received, shall be immediately made available to the Administration for their return or to be donated to institutional purposes. Any employee receiving gifts or benefits during the year, even if of modest value, shall inform their superior.

3.1.2.2 With Customers and Clients

The Company bases its activities on the criterion of quality, essentially understood as the objective of full customer satisfaction. In its relations with customers and clients, FRIULSIDER ensures fairness and clarity in business negotiations and in the assumption of contractual obligations, as well as faithful and diligent contractual fulfilment.


When participating in tenders, the Company carefully evaluates the appropriateness and feasibility of the services requested, with particular regard to technical and economic conditions, safety at work and environmental aspects, pointing out any anomalies in a timely manner where possible. Tenders will be formulated in such a way as to allow for compliance with adequate quality standards, appropriate salary levels for employees, and applicable safety and environmental protection measures.

The Company only resorts to litigation when its legitimate claims do not find due satisfaction in the interlocutor. In conducting any negotiations, situations in which the parties involved in the transactions are or may appear to be in conflict of interest must always be avoided.

Seeking and establishing personal relationships of favour, influence, interference capable of influencing, directly or indirectly, the outcome of the relationship is prohibited with representatives or employees of public administrations. Offers of goods or other benefits to representatives, officials, or employees of public administrations, including through intermediaries, are also prohibited unless they are gifts of modest value and in conformity with common practice, provided that they cannot be interpreted as aimed at seeking undue favours.

The Company does not provide contributions, advantages or other benefits to political parties and workers' trade union organisations, nor to their representatives, except in compliance with the applicable regulations.

FRIULSIDER promotes initiatives aimed at improving safety in the workplace.

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3.1.2.3 With suppliers

Relations with FRIULSIDER's suppliers, including financial and consultancy contracts, are governed by the provisions of the Civil Code and of this Code of Ethics and are subject to constant and careful monitoring by the Company.

The Company uses suppliers, contractors or subcontractors who operate in compliance with the regulations in force and the rules set out in this Code of Ethics.

The Company assesses suppliers' compliance with the requirements of this Code of Ethics for the purpose of their confirmation or selection. In any case, with respect to the relevant offences considered in the Management Organisational Model of Legislative Decree No. 231, i.e., manslaughter and criminal injury, for breach of obligations concerning safety at work and environmental offences, suppliers are contractually obliged to comply with the contractual provisions introduced to supplement the tender, subcontract, work or supply contracts, in order to ensure compliance with the Management Organisational Model of Legislative Decree No. 231.

3.1.2.4. With the media

FRIULSIDER and all its employees and external collaborators shall ensure that the Company's image appears consistent with the prestige and importance of its role. Relations with the organs of information are exclusively reserved to the General Management and the corporate functions and responsibilities delegated to it, and are agreed with them in advance. Employees may not provide information or opinions and make statements on behalf of the Company to representatives of the media (such as the press, television, radio, etc.), nor undertake to make such statements without the necessary delegation from the relevant functions. In no way or form may employees offer payments, gifts or other advantages aimed at influencing the professional activities of media.


3.1.3 ENVIRONMENT

The Company's production activities are managed in compliance with current environmental regulations. When designing or entrusting the design to external studies, the Organisation carries out or ensures that all the necessary investigations are undertaken to verify the possible environmental risks and impacts arising from the intervention in order to prevent damage to the environment. The Company is committed to spreading and consolidating a culture of environmental protection and pollution prevention among all its employees and subcontractors, developing risk awareness and promoting responsible behaviour by all employees and suppliers.

SECTION II: RELATIONS WITH COLLABORATORS

3.2 WORK

FRIULSIDER recognises the centrality of human resources as the Company's main success factor, within a framework of mutual loyalty and trust between employer and employee. All personnel are

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hired by the Company with a regular employment contract. The employment relationship is carried out in compliance with the collective contractual regulations of the sector and with social security, tax, and insurance regulations.

The Company encourages the continuous improvement of its employees' professionalism, also through training initiatives. Violations of the Company's health and safety guidelines are sanctioned in accordance with the Disciplinary Code adopted and made known to all Company personnel.

3.3 HEALTH AND SAFETY POLICY


FRIULSIDER guarantees the physical and moral integrity of its collaborators, working conditions that respect individual dignity and safe and healthy working environments, in full compliance with current legislation on accident prevention and protection of workers in the workplace, including temporary and mobile construction sites. FRIULSIDER carries out its activity in the technical, organisational, and economic conditions that ensure adequate accident prevention and a healthy and safe working environment. FRIULSIDER undertakes to spread and consolidate among all its collaborators, suppliers, and subcontractors a safety culture, developing risk awareness and promoting responsible behaviour by all. FRIULSIDER considers the protection of health and safety as an integral part of its activity and as a strategic commitment with respect to the more general aims of the Company. This commitment takes the form of:

- complying with the legislation protecting the health and safety of workers by providing the necessary instrumental, financial, and training resources;
- ensuring that the Management System implemented involves the entire Company organisation, from the employer to the individual worker, according to their attributions and competences. To this end, workers will be made aware and trained to perform their tasks safely and to assume their responsibilities for safety at work;
- continuously consulting their workers and, in particular, their representatives (Workers' Safety Representative and, where appropriate, Territorial Workers' Safety Representative);
- encouraging the continuous improvement of safety and prevention, including through forms of staff incentives in the event of achievement of Company objectives;
- controlling, through a monitoring system, the implementation of the Health and Safety Management System and compliance with health and safety laws and regulations;
- periodically reviewing the Health and Safety Policy.

4. PART II

4.1. The predicate offences covered by Legislative Decree 231/2001

The fundamental principles of conduct will be outlined in the present section for each of the "families" of offences applicable to FRIULSIDER. and which, for the same, represent a risk. What is outlined in this section, however, represents only an indication of the general principles of

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conduct; for the specific rules please refer to the provisions of the risk assessment in the specific prevention protocols.

4.1.1. OFFENCES IN RELATIONS WITH THE PUBLIC ADMINISTRATION

In relations with the Public Administration, any employee who, by virtue of the duties performed within the Company, is in charge of requesting, managing, and/or administering contributions, subsidies, or funding from the State or other public body is obliged, within the limits of their functions, to ensure that the aforementioned relations are intended for the purposes for which they were requested and to keep accurate records of all transactions, ensuring maximum transparency and clarity of the relevant handling of money.

4.1.1.1. Corruption


FRIULSIDER repudiates all corruption activities.

A central role is played by the policy of preventing corruptive phenomena, aimed at influencing the reasons and opportunities for corruption, through the adoption of the 231 Organisation and Management Model, which impacts on corrupt practices in relation to both the P.A. and private parties, with the scheduling of corporate training to increase the ethical culture of personnel who perform their activities in the name of or on behalf of the Company.

No money, gifts, or benefits of any kind whatsoever may be offered or given, directly or indirectly, even through intermediaries, to directors, officers or employees of customers, suppliers, external consultants, for the purpose of influencing them in the performance of their duties and/or gaining undue advantage, or that may even only be interpreted as exceeding normal business or courtesy practices, or in any case aimed at acquiring favourable treatment in the conduct of any activity that may be connected to the Company, or that is intended to condition the beneficiary and induce them to a conduct contrary to the duties of office, compulsory loyalty or otherwise likely to distort competition (e.g. promises of economic advantages, favours, recommendations, promises of job offers, prize trips of dubious nature).

In general, FRIULSIDER condemns any behaviour by the addressees, including those who carry out activities in favour or on behalf of the Company, aimed at promising, offering, paying or accepting, directly or indirectly, money or other utilities in order to obtain or maintain a bargain or secure an unfair advantage in relation to the Company's activities. Acts of commercial courtesy are allowed as long as they are of modest value or in any case such as not to compromise the integrity or reputation of one of the parties, or such as could be interpreted, by an impartial observer, as aimed at acquiring undue and/or improper advantages.

Directors and employees are prohibited from accepting, for themselves or for others, gifts or other utilities, with the exception of gifts of modest value and/or attributable to normal, correct relations of courtesy, such as in any case not to compromise the integrity or reputation of one of the parties nor to be interpreted, by an impartial observer, as aimed at acquiring undue and/or improper advantages. Any employee who, irrespective of his or her will, receives gifts or other benefits of non-modest value and in any case not in accordance with the above provisions shall promptly notify the direct superior in writing and the latter the Company Administration.

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If return is not possible, the gift will be made available to the Company for charitable purposes. For specific provisions concerning relations with the Public Administration and the guarantor and supervisory authorities, on the other hand, please refer to the specific provisions contained in the prevention protocols.

4.1.2. CORPORATE OFFENCES

The addressees are required to pay special attention to the preparation of the budget and other administrative and accounting documents.

Therefore, it is necessary to ensure:

- adequate cooperation with the roles responsible for the preparation of accounting documents;
- the completeness, clarity, and accuracy of the data and information provided and compliance with the principles of completion of accounting documents, in accordance with the Regulations, laws, and standards.

4.1.3. OFFENCES AGAINST PROPERTY

Every operation and transaction must be properly recorded, authorised, verifiable, legitimate, consistent, and appropriate. All actions and transactions must be properly recorded and it must be possible to verify the decision-making, authorisation and execution process.

Accounting transparency is based on the accuracy, completeness and authorisation of basic information for the relevant accounting records. Each employee is obliged to cooperate to ensure that management facts are correctly and timely represented in the accounts.


Adequate supporting documentation of the activity performed must be kept for each transaction in order to allow for the easy recording of accounts, the identification of the different levels of responsibility, and the accurate reconstruction of the transaction, also to reduce the likelihood of errors of interpretation. Each record must reflect exactly what is shown in the supporting documentation. All documentation must be promptly and systematically archived so that the relevant accounting framework can be reconstructed at any time (in addition to archiving in the appropriate paper binders, if provided for, documents must also be stored in electronic media from which they can be quickly traced and viewed with appropriate management software).

It is, however, the duty of each employee to ensure that the documentation relating to his or her activity is easily traceable and ordered according to logical criteria. In any case, the Company payments to be made shall be exclusively commensurate with the performance and manner specified in the contract and may not be made to a party other than the contractual counterparty. The use of Company funds for illegal or improper purposes is strictly prohibited.

Payments not based on properly authorised business transactions or illegal forms of remuneration shall not be made to anyone under any circumstances. Any neglect, omission, or falsification of which employees become aware shall be promptly reported to management.

4.1.3.1 Money laundering

It is absolutely forbidden to purchase, replace or transfer money, goods or other benefits with knowledge of their criminal origin. It is also prohibited to accept or make payments to unidentified persons or use cash outside Company procedures.

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Addressees must never engage in 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, or selflaundering, by strictly observing anti-money laundering laws.

Employees must check available information (including financial information) on business counterparties, consultants, and suppliers in advance, in order to ascertain their moral integrity, ethics, respectability, and the legitimacy of their activities before establishing business relations with them. For its part, FRIULSIDER complies with the laws on organised crime and anti-money laundering, both national and international, in any competent jurisdiction, as well as with the laws, regulations, and orders of the competent tax and fiscal authorities. The Company's directors and employees are required to strictly observe the laws, policies, and procedures of the Company in any economic transaction involving them, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws. In commercial transactions, particular care is required when receiving and spending coins, banknotes, credit instruments and valuables in general, in order to avoid the danger of placing counterfeit or altered values on the market. In any case, as regards the general principles of conduct to fight offences attributable to the counterfeiting family, see section 4.1.12.


4.1.4. COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING

The Company considers the use of information technology to be of fundamental and strategic importance for the performance of its institutional activities and the pursuit of its objectives.

Maintaining a good level of computer security is essential to protect the information that the Company uses every day and is vital for the effective development of the Company's business policies and strategies. The progressive spread of new technologies can create security problems and expose the Company to risks of both financial and criminal involvement.

The use of the Company's IT and telematic resources must always be inspired by the principles of diligence and fairness. The Addressees who use the Company computer systems must follow the Company's instructions, aimed at avoiding unconscious and/or improper conduct that may cause damage to the Company, other Addressees or external partners. Personal computers, communication tools and other IT equipment and the relevant programs and/or applications entrusted by the Company to the Addressees are work tools. Therefore, they must be kept in an appropriate manner and may only be used for professional purposes in relation to the duties assigned and not for personal purposes. Moreover, their theft, damage, or loss must be promptly reported to the Company's top management. It is not allowed to install software and/or hardware tools that are not allowed in one's own user profile or are subject to the industrial property rights of others.

It is not allowed to use software and/or hardware tools to intercept, falsify, alter or suppress the content of communications and/or computer documents of others having evidentiary effectiveness. In any case, the addressees of this code of ethics must comply with the provisions of the protocols drawn up on computer crimes and unlawful data processing.

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4.1.4.1. Use of the Company network

Network devices are strictly professional information-sharing areas and may not be used for any other purpose. Any files or applications that are not of a professional nature may be removed from the network at any time.

4.1.4.2. Use of the Internet and e-mail

Addressees who have access to the Internet and Company computer systems:

- are not allowed to surf sites that are not related to the performance of assigned duties, in particular, if they may reveal the employee's political, religious, trade union opinions, or sexual inclinations, because this type of access may generate recordings on the Company network that are not permitted by law;
- are not allowed to participate, for non-professional reasons, in forums, nor to use chat lines, electronic noticeboards, and guest book entries even using pseudonyms (or nicknames).

E-mails are a work tool, and are therefore not allowed to be used for personal reasons.

4.1.4.3. Telephones

The Company's fixed or mobile telephone communication equipment must be used for business and professional purposes only.

4.1.4.4 Personal data processing

Addressees are required to respect the confidentiality of personal data of employees, entities or institutions with which FRIULSIDER holds protected or sensitive information, and not to disclose confidential data or information.

The activities of all Addressees must be carried out in full compliance with the Regulations and the Privacy Law in order to protect all sensitive data and information concerning the persons with whom FRIULSIDER comes into contact. In this sense, all addressees of this Code of Ethics are expressly requested to:

- protect the Addressees in full compliance with the regulations on the processing of personal data in full compliance with Regulation (EU) 2016/679 - General Data Protection Regulation or GDPR;
- not disclose to third parties, in any capacity whatsoever, sensitive information relating to persons interfacing with the Company, except as required by law;
- store only information considered relevant and for a strictly necessary period;
- protect the data of those who interface with the Company (e.g. online data against phishing or hacking attacks).

Confidential information which employees and/or third parties may become aware of, in the course of their duties, shall not be disclosed outside the Company, nor shall be used to achieve privileged positions, obtain benefits, or for other personal purposes.

4.1.5. MANSLAUGHTER OR SERIOUS OR VERY SERIOUS INJURY IN VIOLATION OF OCCUPATIONAL HEALTH AND SAFETY REGULATIONS

In order to ensure the effectiveness of the Management System adopted by FRIULSIDER concerning health and safety at work, all Addressees of this Code of Ethics are obliged to:

- take care of their own safety and health and that of the other persons present in the workplace, on whom the effects of their actions or omissions may fall, in accordance with their training and the means provided by FRIULSIDER;
- contribute, together with the employer, managers, and supervisors, to the fulfilment of compulsory health and safety at work obligations;
- comply with the provisions and instructions issued by the employer, managers and supervisors, in order to ensure collective and individual protection;
- correctly use work equipment, means of transport, and personal protective and safety equipment;
- immediately report to the employer, the manager, or the person in charge any deficiencies in the equipment, means, and protective and safety devices, as well as any dangerous conditions of which they become aware, taking direct action, in case of urgency, within their competence and possibilities, to eliminate or reduce situations of serious and imminent danger;
- not remove or modify safety, warning, and control devices without authorisation;
- not carry out, on their own initiative, operations or manoeuvres that are not within their competence or that may endanger their own safety or that of other workers;
- participate in education and training programmes organised by the employer;
- undergo the health checks provided for by the legislation in force or in any case ordered by the competent doctor.


4.1.6. ENVIRONMENTAL OFFENCES

FRIULSIDER recognises environmental protection as an ethical value, starting from the management of daily activities up to operational choices.

Waste management, energy saving, proper reuse of recyclable products, attention to waste and emissions form the subject of information and training for all personnel.

The Addressees and all those who come into contact with the Company are required to actively collaborate for environmental management and the continuous improvement of environmental protection, in line with the Company's policy. Each Addressee and anyone who collaborates with the Company, by reason of their function and method of collaboration, in the field of environmental protection, is required to:

- comply with and enforce the provisions and instructions issued by the Company for the purpose of complying with current environmental regulations;
- use the appropriate spaces for the collection and management of waste and material for disposal;

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- follow and respect the directives issued by the Company in the use and maintenance of work equipment;
- report any deficiencies that may compromise compliance with the provisions issued by the Company on environmental matters;
- refrain from carrying out, on their own initiative, operations or behaviours that are not within their competence or that may compromise environmental safety;
- comply with the provisions of the protocols regarding environmental offences.

Every employee/collaborator of FRIULSIDER must contribute to good environmental management, always operating in compliance with current legislation.

4.1.7. EMPLOYMENT OF ILLEGALLY STAYING THIRD-COUNTRY NATIONALS

The Company complies with the regulations on residence permits and the entry of foreign nationals into the territory of the state. To this end, it is required that all addressees comply with the procedure (which is merely referred to here) laid down on the subject of hiring citizens with residence permits. It is not allowed to hire or in any case use—including through staff leasing companies—foreign workers without a residence permit as provided for by the law in force, or whose permit has expired and whose renewal, revocation or cancellation has not been requested within the legal deadlines.


4.1.8. RACISM AND XENOPHOBIA

Every employee and collaborator of FRIULSIDER has the right to work in an environment free from any discrimination based on race, religion, sex, ethnicity, trade union or political affiliation, or of any other nature. Internal and external working relations must be oriented towards the utmost fairness and must not give rise to harassment intended as:

- intimidation, humiliation, threats or other behaviour likely to isolate or harm the mental and physical well-being of individuals or groups;
- undue interference in the work performance of others;
- the hampering of other people's job prospects for reasons of personal competitiveness;
- the subordination of activities and conduct of relevance to the addressee's working life to the acceptance of sexual favours;
- any unwanted act or behaviour, including verbal, with sexual connotations, which offends the dignity and freedom of the person subjected to it, or which is likely to create retaliation or a climate of intimidation against them;
- in general, sexually offensive conduct, as defined by current legislation.

4.1.9. ORGANISED CRIME OFFENCES

The Company firmly condemns and fights with all the means at its disposal any form of organised crime, including mafia-related.

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Special care must be taken by the Addressees if they find themselves operating in areas, both in Italy and abroad, historically affected by organised crime phenomena, in order to prevent the risk of criminal infiltration.

Particular efforts shall be made by FRIULSIDER in verifying the due requirements of honourableness and reliability of business counterparties (such as suppliers, consultants, contractors, and partners). No business relationship will be entered into or continued with counterparties who are even suspected of belonging to or being close to criminal organisations, or who are suspected of facilitating the activities of criminal organisations in any form, even occasionally.

4.1.9.1. Drugs

The Company strives to maintain a safe, healthy and productive working environment for all its employees and collaborators. The Company recognises that the abuse (or misuse) of alcohol and drugs by employees and collaborators negatively affects the fulfilment of work duties and can also have serious harmful consequences on safety, efficiency, and productivity. The use, possession, distribution, or sale of alcohol and drugs on Company premises is strictly prohibited and constitutes grounds for disciplinary action.


4.1.9.2. Terrorism and subversion of democratic order

The Company undertakes to comply with all regulatory provisions aimed at preventing and punishing terrorist activities and subversion of the democratic order.

4.1.10 OFFENCES AGAINST INDUSTRIAL PROPERTY

The Company acts in full respect of industrial and intellectual property rights legitimately held by third parties, as well as of laws, regulations, and conventions, also at the EU and/or international level, protecting such rights. FRIULSIDER forbids the use of intellectual works without the S.I.A.E. (Società Italiana Autori ed Editori) mark or with an altered or counterfeit mark, the reproduction of computer programs and database contents, as well as the appropriation and dissemination, in any form whatsoever, of protected intellectual works, even by revealing their contents before they are made public. The Company does not allow the use, for any reason and for any purpose, of products with counterfeit trademarks or signs.

In particular, the Addressees, in the performance of their activities, shall abstain from any conduct that may constitute misappropriation of industrial property rights, alteration or counterfeiting of trademarks and/or distinctive signs of industrial products, or of patents, designs or industrial models, whether national or foreign, as well as abstain from importing, marketing or otherwise using or putting into circulation industrial products with counterfeit or altered or false trademarks and/or distinctive signs, or made by misappropriating industrial property rights. Furthermore, all Addressees shall refrain from using in any form, in an unlawful and/or improper manner, in their own interest, in the interest of the Company or of third parties, intellectual works (or parts thereof) protected under copyright law and in particular under the Copyright Law 633/1941.

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FRIULSIDER prohibits—apart from the hypotheses provided for by law or any agreements with authorised parties—the manufacture or marketing or any activity in violation of third-party patents. Finally, the Company condemns and prohibits the manufacture or industrial use of objects or goods made by misappropriating patents, trademarks, designs, models, know-how, of others (knowing of their existence) and the use of information or data owned by the customer or a third party, protected by an industrial property right, unless specifically authorised by the customer or the third party.

4.1.11. OFFENCES AGAINST THE INDIVIDUAL

The Company repudiates any form of violation of individual rights and human dignity, slavery, or exploitation.

Human resources represent a fundamental element for the development and very existence of the Company. The Company is committed to promoting and creating a world of work that respects and enhances the dignity of the individual and that offers equal work opportunities to all employees on the basis of their specific professional qualifications and performance capabilities, without any discrimination.

The Company values and encourages the presence of personnel with a wide variety of backgrounds, skills, and cultures. The combination of such a wealth of talents and resources creates the diversity and dynamic groups that constantly determine its success. Everyone has the right to be respected and should be judged on their merits, qualifications, and performance.


Discrimination on the basis of race, ethnicity, religion, political affiliation, trade union status, nationality, language, gender, marital status, social status, age, disability, sexual orientation or any other protected status as established by local law is prohibited and considered a very serious offence. The principles of equality and solidarity are considered as founding principles of the corporate culture and promoted by all means, just as respect for the different roles and hierarchical positions in the definition of labour relations is considered fundamental.

The Company selects, hires, and manages employees and chooses collaborators exclusively on the basis of criteria of competence and merit and is committed to ensuring that each person can find full realisation in their work. The Company endeavours to ensure that the working environment is not only adequate from the point of view of the safety and health of workers, but also free of prejudice so that everyone is treated without intimidation and with respect for their moral personality.

Unlawful coercion, undue discomfort, sexual harassment, or in any case proposals of private relationships in the face of an express refusal to do so are prohibited. The Company refuses to make use of child labour provided by minors and does not make use of child labour provided by third parties in any way.

4.1.12. FORGERY OF MONEY

In carrying out its activities, FRIULSIDER undertakes to comply with the regulations in force on the use and circulation of coins, public credit cards and stamps.

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4.1.13. SMUGGLING

All activities and operations carried out by the Company must be oriented towards compliance with the laws in force, as well as the principles of fairness and transparency, in order to prevent the addressees of the Management Model from committing offences of smuggling.

The Company undertakes to ensure the issuance of accounting or tax documentation consistent with the import/export operations it actually performs. It is therefore forbidden to bring in, transport, hold or exchange goods in violation of existing customs law requirements, prohibitions, and restrictions.

4.1.14. TAX OFFENCES


Declarations, settlements, as well as any other compulsory communication for tax purposes must be made and submitted in compliance with the ways and times provided for by the applicable regulations. Internal information and training on tax matters must be promoted and the widest dissemination and knowledge of the policies/procedures adopted by FRIULSIDER to comply with tax constraints, obligations, and fulfilments in general, as well as to prevent their violation, must be guaranteed to the competent corporate offices. It is forbidden to engage in conduct that violates the provisions of tax laws and that is aimed at evading taxes or obtaining non-existent, fictitious, or otherwise undue tax credits/returns; in particular, it is expressly forbidden to engage in:

- deductions of fictitious or non-existent liabilities;
- objectively or subjectively simulated conduct;
- fraudulent conduct likely to hinder the assessment activity or to mislead the tax authorities;
- producing false, fictitious or otherwise fabricated documents.

It is prohibited to engage in any conduct that allows benefiting from undue, non-existent, or fictitious tax credits. Declarations, projects, reports, as well as any other documentation used and aimed at obtaining benefits, must contain only truthful information and in any case must comply with the regulatory provisions. In particular, it is forbidden to produce false or altered documents and/or data or omit due information. Those who perform a control and supervisory function on fulfilments related to obtaining tax credits/reimbursements (payment of invoices, entrusting projects and/or assignments, etc.) must pay particular attention to the implementation of such fulfilments by the persons in charge. It is also forbidden to engage in conduct that could constitute an abuse of law in tax matters, i.e., carrying out transactions without economic substance that, while formally complying with tax rules, essentially realise undue tax advantages. It is prohibited to issue or use invoices for non-existent transactions. The prohibition concerns:

- both objective and subjective non-existence (where the issuer of the performance is not the real one),
- and either total or partial non-existence or so-called over-invoicing.

It is prohibited to engage in any conduct aimed at concealing or destroying, in whole or in part, accounting documents that must be kept for both tax and civil law purposes. It is prohibited to simulaciously dispose of or perform fraudulent acts on the Company's assets, so as to render ineffective in whole or in part the compulsory collection procedure (it is not excluded that such a

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challenge may also take place at the tax assessment stage), in order to evade the payment of income tax or VAT or of the related interest or penalties if the total amount exceeds fifty thousand euro. It is prohibited to indicate in the documentation submitted for the purposes of a possible tax settlement procedure (e.g. during the arrangement procedure or other insolvency proceedings) assets for an amount lower than the actual amount or fictitious liabilities for a total amount exceeding EUR 50,000 to obtain for oneself or others a partial payment of taxes and ancillary costs.

5. PART III

5.1. Implementation modalities

5.1.1 PREVENTION


In compliance with the regulations in force and with a view to the planning and management of corporate activities aimed at efficiency, fairness, transparency, and quality, the Company adopts organisational and management policies to prevent unlawful behaviour or behaviour in any case contrary to the rules of this Code by any person acting for FRIULSIDER.

Due to the articulation of activities and organisational complexity, the Company has assigned formal delegations and tasks to persons who, due to their contractual qualification, are able to assume the related responsibilities. In particular, the Company has adopted a system of proxies, pursuant to Article 16 of Legislative Decree 81/08, conferred on persons who, on the basis of their professional competence and the autonomy of powers and financial empowerment assigned to them, are capable of assuming the related responsibilities.

In relation to the analysis of the risks of offences being committed, the FRIULSIDER Company adopts and implements organisation and management models that provide for suitable measures to ensure that activities are carried out in compliance with both the law and the rules of conduct of this Code, and to promptly detect and eliminate risk situations.

5.1.2 CONTROLS

FRIULSIDER adopts specific procedures to check the compliance of the conduct of anyone acting for the Company or within its sphere with the provisions of the laws in force and with the rules of conduct of this Code. The task of assessing the concrete implementation of and compliance with the GOM 231 (including the provisions of the Ethical Code) adopted by the Company is entrusted to the Supervisory Board (SB). All persons who have a continuous relationship, either fixed-term or open-ended, with FRIULSIDER (Corporate Bodies, employees, collaborators including any interns and/or trainees) are required to report any breach, even potential, of the GOM 231 to their direct superior; if the report to the direct superior is unsuccessful or concerns conduct by the direct superior, the report must be addressed to the Supervisory Board. FRIULSIDER undertakes to protect from retaliation those who have complied with their reporting obligations to the Supervisory Board. The Supervisory Board is required to promptly and carefully check the information transmitted, and, having ascertained the grounds of the report, submit the case to the competent

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corporate office for the application of any disciplinary sanctions or for the activation of contractual termination mechanisms. The Supervisory Board has the right to summon and hear the person making the report and any other persons involved, possibly consulting the top management (Chairman and Board of Directors).

Reports to the Supervisory Board must be made in writing to the following address:

ODV@FRIULSIDER.COM)

5.1.3 SANCTIONS

FRIULSIDER has adopted a system of sanctions (disciplinary and contractual), to be applied to its employees and third parties appointed for any reason.

The observance by the Company's employees of the rules of the Code shall be considered an essential part of their contractual obligations pursuant to art. 2104 of the Italian Civil Code. Violation of the rules of the Code by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal and contractual consequences.

With regard to third parties appointed in any capacity whatsoever (contracts, subcontracts, works, supplies, etc.), the sanctions system is specified in the respective contracts.

In particular, without prejudice to the specific sanctions provided for in the internal Disciplinary Code against Managers, the following sanctions may be issued against employees:

- Oral warning, for minor infringements;
- Written reprimand, in cases of repeated infringements of minor gravity;
- Sanction, in cases of infringements deemed more serious due to negligence;
- Suspension from pay and service, in cases of recidivism, beyond the third time in the calendar year, in any of the violations entailing a fine;
- Dismissal for just cause without notice, in cases of recidivism, beyond the third time in the calendar year, in any of the violations that entail suspension, and in cases of violations of significant gravity.

The sanction can only be imposed at the end of the disciplinary procedures provided for in Article 7 L. 300/70. FRIULSIDER also informs that it will consider appropriate protective actions (including dismissal) for serious cases committed by its employees such as, by way of example but not limited to:

- insubordination or insults to superiors;
- theft, fraud, wilful damage, or other offences for which, given their nature, the continuation, even provisional, of the employment relationship is incompatible;
- theft of tools, materials, or other objects belonging to the Company;
- brawling in the workplace or serious offence towards fellow workers;
- recidivism in any of the offences that gave rise to three suspensions in the course of two years;
- possession, consumption, purchase, sale, attempted sale, distribution, or manufacture of illegal substances in the workplace, including controlled drugs without a prescription, as well as the abuse or misuse of alcohol and illegal substances and prescription drugs, during the course of work activities.

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With respect to third parties that collaborate with FRIULSIDER on the basis of tender, subcontract or supply contracts, a system of prescriptions has been envisaged that binds third parties to comply with the prescriptions set forth by the Organisational Management Model for the prevention, in the Entity's operating areas, of the offences considered by the Model.

The Supervisory Board of FRIULSIDER reports breaches of the Code of Ethics, which have emerged as a result of reports by employees and collaborators, and the suggestions deemed necessary for the improvement of the OMM, directly to the Chairman of the Board of Directors of the Company.