



Company code of conduct

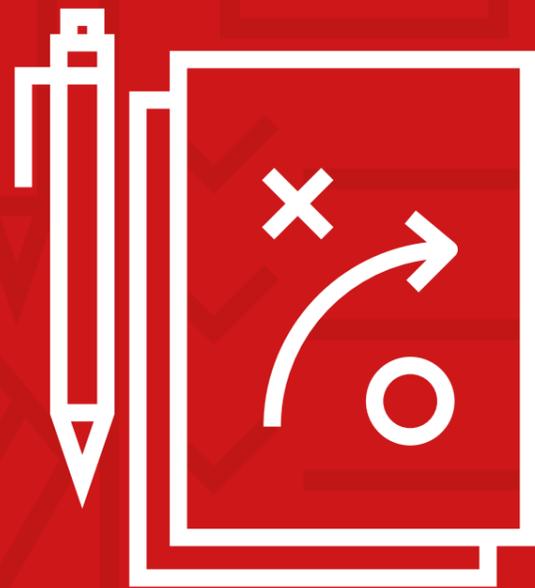
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Introduction



The code of conduct is a reference document containing a set of social and moral rules defined by the company. It is the charter of rights and duties setting out the company's ethical and social responsibilities and the values it promotes.

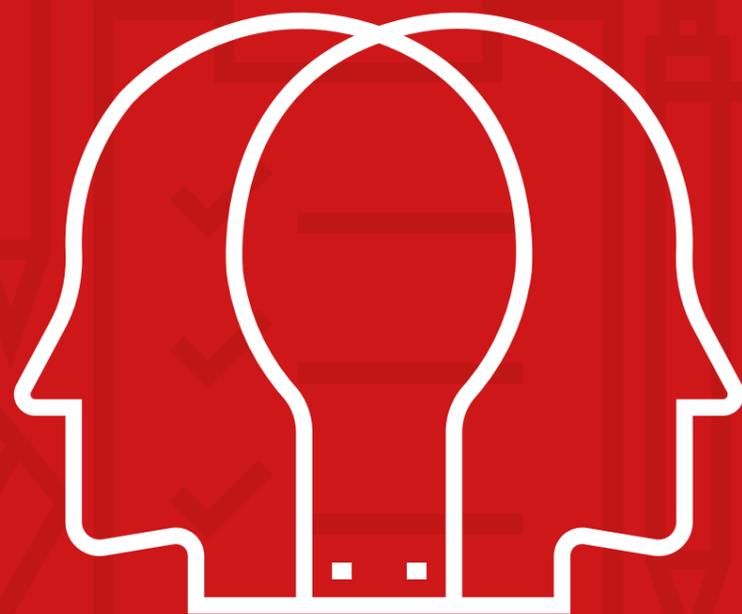
We are aware of the environmental, economic and social impact of our business, and have therefore adopted a code of conduct to remind all stakeholders of the spirit that guides our company, from regulatory compliance to aspects that are sometimes excluded, or to emphasise certain principles.

The code is therefore a set of principles and guidelines concerning the activities of Pizzoli S.p.A. ("Pizzoli") and the behaviour of its employees and other parties with which it comes into contact.

We promote awareness of the issues dealt with in this code, both internally and when carrying out our activities. We hope that it will be spontaneously shared, adhered to and promoted. The code also provides for the application of disciplinary and contractual sanctions for any violations.

It is therefore a fundamental aspect of our business, aimed at ensuring that our activities give all stakeholders the respect they deserve.

Scope



The principles and provisions of this code are binding on all employees, and on anyone working with Pizzoli, regardless of the nature of their relationship.

The code includes examples of the general obligations of diligence, fairness and loyalty that all employees and other stakeholders are required to observe.

We require all those working in or with the group (including associated or subsidiary companies, partners, customers, and suppliers) to comply with the general principles of this code, and to ensure that all those who come into contact with the company are aware of it.

We regard compliance with the code to be an integral and essential part of the contractual obligations of employees and contractors.

Violation of these rules will constitute a breach of the obligations arising from the employment or other relationship, and all the attendant legal and contractual consequences.

In particular, with regard to the principles set out in the following section under points 2.2, 2.3, 2.5 and 2.11, this code is integrated with the code of ethics and conduct, drawn up pursuant to Legislative Decree 231/2001.

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General principles of conduct



In carrying out its business, Pizzoli is inspired by the principles set out below, deriving from the Universal Declaration of Human Rights and the Fundamental Conventions of the International Labour Organisation, which all those involved in the business are required to observe.

2.1 Honesty and legality

Personal or corporate profit must not be pursued to the detriment of current laws or the principles laid down in this code. In particular, behaviour that may bring unlawful advantages to customers or suppliers is not tolerated.

2.2 Impartiality

We are committed to ensuring equal opportunities for all workers. All forms of discrimination are prohibited in recruitment, training, pay and promotion, dismissal or early retirement, and in the definition of contractual relationships on the grounds of social class, nationality, caste, birth, religion, health status, disability, gender, sexual orientation, family responsibilities, marital status, trade union membership, and political opinions.

2.3 Health and safety

Working conditions must protect employees' physical and mental health and safety. Training and the promotion of a safety culture are particularly important, and all employees must actively participate in the pursuit of this goal. In particular, on 1 April 2014 we adopted a code of ethics and organisational model pursuant to Italian law 231/01 regarding the health and safety of workers.

2.4 Human resources and working conditions

Human resources are an asset that needs to be protected and promoted as a key factor to achieve knowledge, effectively manage change, acquire new ideas, improve productivity and quality, and achieve individual and overall company growth. In this regard, we aim to create a working environment that preserves the dignity and inviolability of each individual and the utmost fairness in interpersonal relations, so that all employees can perform their work to the best of their ability.

In particular, we set out to:

- *hire staff who meet the legal requirements and have a regular employment contract, as no form of illegal or exploitative work is tolerated.*
- *avoid using or supporting child labour, defined in Italy as workers aged under 16. If we hire workers aged between 16 and 18, we will guarantee them the right to study.*
- *avoid using or supporting forced or compulsory labour. We will not require employees to provide their personal documents or make any upfront payments, or withhold any sums of money due to them.*
- *avoid using zero-hours contracts.*
- *treat all staff with dignity and respect, and refrain from using any form of corporal punishment, mental or physical coercion, or verbal abuse. Any disciplinary procedures must comply with the relevant national collective labour agreement.*
- *with regard to working time, pay, rest and public holidays must comply with binding legislation, national and second-level collective agreements, and industry standards.*

In addition, employees must not:

- *possess or consume alcoholic beverages or drugs in the workplace, as this jeopardises safety, and may adversely affect the working environment and the results of the work being carried out.*
- *behave in such a way as to create an intimidating or offensive climate towards colleagues in order to marginalise or discredit them in the working environment.*
- *harass colleagues in any way by engaging in conduct that offends the freedom and dignity of the individual, or causes embarrassment or intimidation on the grounds of race, nationality, religion, age, gender, sexual orientation, physical or mental impairment. This includes sexual advances or unwanted physical contact, gestures and statements with sexual connotations and the display or circulation of sexual images or obscene suggestions.*
- *retaliate against any employee who opposes, protests against or reports in good faith a case of discrimination, harassment, or personal offence.*

2.5 Confidentiality and IT security

Pizzoli will maintain the confidentiality of all information relating to employees, suppliers and customers. All parties, within the scope of their respective functions, must protect the information generated or acquired in the course of their work and avoid its improper and unauthorised use or disclosure without specific authorisation.

For a more detailed discussion of these issues, please refer to the privacy regulations approved by the company's management and implemented in accordance with EU Regulation 2016/679 (General Data Protection Regulation - GDPR).

2.6 Environmental protection

Pizzoli is committed to respecting and enforcing current environmental protection regulations and promptly complying with its obligations. We promote the rational use of resources, paying particular attention to the prevention of all forms of pollution and waste.

2.7 Consumer protection

Pizzoli is committed to showing full respect for consumers, ensuring the quality and safety of its products, and providing truthful information.

Any purchase/sale of non-original or non-genuine, or counterfeit goods, or goods differing from those declared or agreed as regards their origin, provenance, quality or quantity, or any act intended to mislead consumers, represents a breach of this code and of current legislation.

2.8 Transparency

We ensure transparency in the exchange of information with stakeholders in order to maximise collaboration, growth and joint development.

2.9 Fair competition

We maintain fair competition, and avoid all forms of collusion and other practices violating competition laws.

2.10 Solidarity

Solidarity is a founding principle and hallmark of Pizzoli. Any transaction between economic entities must be founded on human relationships. We support solidarity by donating to non-profit organisations.

2.11 Diligence and professionalism

Employees and other stakeholders are expected to show diligence and professionalism, work in the interests of Pizzoli, and maintain effectiveness and efficiency, in compliance with the above principles and criteria.

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Relations with third parties

3.1 Relations with third parties

We require our suppliers and contractors to comply with behavioural principles under this code of conduct. We consider this to be crucial for the establishment or continuation of a business relationship.

The choice of suppliers and contractors is made by the appropriate departments based on objective assessments of ethical, technical and professional requirements, competitiveness, quality, and price.

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Ethics committee

We are committed to enforcing compliance with the rules by setting up an ethics committee responsible for supervising and monitoring the implementation of this code. This will meet once a year or when required, to discuss the adequacy and application of the code, or the need for action.

5

Implementation and monitoring of the code



5.1 Implementation

This code of conduct is published at www.pizzoli.it and forwarded to all suppliers by the relevant departments.

The application of and compliance with the code are monitored by the ethics committee, which also promotes initiatives in cooperation with general management to ensure the code is known and understood.

Any violation of the code may be reported to the committee at any time using the boxes provided at the various production sites. We will not disclose the identity of the person reporting any violation, without prejudice to our legal obligations.

Reports, and any other violation of the code detected during other investigations, are promptly assessed by the committee in order to evaluate whether to enforce sanctions.

5.2 Sanctions

Pizzoli employees are contractually required to comply with this code. Any violation constitutes a breach of the primary obligations of the employment relationship and a disciplinary violation, resulting in the sanctions referred to in article 7 of Law no. 300 of 20 May 1970 and the relevant collective labour agreements, in accordance with article 2106 of the civil code, and all related consequences, which may result in termination of employment and the payment of damages to Pizzoli.

Any sanctions for violations of the code will be adopted by management, in accordance with the relevant laws and national labour agreements, and will be proportionate to the seriousness of the breach. It may include a verbal or written warning, a fine, unpaid suspension, or dismissal.

The application of disciplinary sanctions is irrespective of the initiation or outcome of any criminal proceedings, since the code constitutes a binding set of rules for employees and other stakeholders, and any violation will be subject to disciplinary sanctions regardless of whether an offence has been committed or is punishable.

This code also applies to temporary workers. Any violations will be subject to prompt disciplinary measures by the employment agency concerned.

Approved by the executive board

14/6/2021

Date	Document status
14/6/2021	First issue

