



CODE OF ETHICS

DOCUMENT VERSIONS

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PREMISE

This Code of Ethics sets out the general principles and rules of conduct, the observance of which is to be considered an essential condition for the proper functioning, reliability and protection of the reputation of Siderinox S.p.A. (hereinafter also the "Company").

The adoption of a Code of Ethics is an indispensable tool for enhancing the company's activities with a view to highlighting the ethical-deontological dimension of the Company and safeguarding its image from a perspective of a non-exclusively commercial nature.

That being said, it is necessary that all those who, in any capacity, contribute to the performance of the company's activities and the pursuit of corporate purposes or have business relations with the Company undertake to know and comply with this document. To this end, the Company strives to ensure maximum dissemination and ensure an adequate training and awareness-raising programme on its content.

Those who work within the Company are required, in carrying out the activities that are attributed to them, to act with loyalty, seriousness, competence and professional fairness in compliance with the values of honesty and transparency and in compliance with the laws in force and the rules of self-regulation.

The Company, also through the Supervisory Body, established pursuant to Decree 231/2001, supervises the compliance with the provisions of the Code of Ethics .

GENERAL PROVISIONS

1. Scope and recipients of the Code of Ethics

The provisions contained in this Code, which as a whole highlight the ethical-deontological dimension of Siderinox S.p.A. and inspire every action taken by the Company in the management of its corporate activities, bind all the Company's personnel regardless of the contractual relationship in place between the Parties.

In particular, those who are considered "Recipients" are:

- Those who hold representation, administration and management functions;
- Those who cooperate and collaborate with the Company, in any capacity, in the pursuit of business objectives;
- Employees (all of them, without exception);
- Any external collaborators and consultants ;
- Third Parties who have business relations with the Company, if this has been the subject of a specific agreement between the Parties.

In particular, the Company's Directors are required to act in compliance with the principles of the Code of Ethics in defining corporate objectives, taking decisions and carrying out actions relating to corporate management. Similarly, the Managers and Heads of the Company Functions must be inspired by the same criteria of conduct and values in carrying out the Company's management activities. This applies both in internal relations, with a view to strengthening cohesion and mutual collaboration, and in those with Third Parties in order to avoid resorting to illegitimate favouritism and collusive practices, bribery and/or solicitation of personal advantages not due in one's own interest or in the interest of others.

2. Guarantors of the implementation of the Code of Ethics

Compliance with the provisions of this Code is carried out by a Supervisory Body, established pursuant to art. 6, paragraph 1, letter b) of Legislative Decree no. 231/2001.

The supervision of the implementation of the Code of Ethics and its application is the responsibility of the Company's Directors and Employees, who are all indiscriminately and individually required to report any non-compliance or non-application to the aforementioned Supervisory Body.

3. Dissemination, implementation and updating of the Code of Ethics

The Company promotes knowledge and observance of the Code of Ethics, through the delivery of the Organization Model, Management and Control, together with the Code to all its Employees.

Furthermore, in relation to the commercial relationships that Siderinox S.p.A. has with Parties outside its organizational structure, the Company promotes the stipulation of agreements - when appropriate, within the framework of specific contractual agreements with commercial and financial partners, consultants and suppliers. By virtue of these agreements, Third Parties undertake to comply with the provisions contained in the Code of Ethics and for cases of non-compliance, the provision of appropriate disciplinary or contractual sanctions including, in the event of serious or repeated intentional violations, specific express termination clauses.

To this end, Siderinox S.p.A. undertakes to ensure maximum knowledge of the Code of Ethics - both through the system of internal communications, circulars, regulations and operating manuals, and through its publication on the company website - and to keep it updated in line with organizational, commercial and financial developments, as well as in response to any needs that may arise.

ETHICAL AND BEHAVIOURAL PRINCIPLES

This paragraph illustrates the ethical and behavioural principles that inspire the Company in defining its models of conduct with a view to competing effectively and fairly on the market, ensuring the satisfaction of its partners and customers and allowing the development and professional growth of its human resources.

1. Compliance with Laws, Regulations and Internal Procedures

Siderinox S.p.A. undertakes, through the adoption of the prevention and control measures deemed necessary from time to time, to ensure compliance with the Laws, Regulations and Internal Procedures in force from time to time at all decision-making and executive levels.

With this objective, the Company's personnel are required to be familiar with the Laws, Regulations and internal rules related to the duties performed and, in case of doubt, to request information and clarifications from the competent company departments.

The Company's staff, in the context of their professional service on behalf of the Company and, in any case, whenever its interests are involved, is also required to refrain from inducing or forcing their Colleagues or Third Parties to violate or evade, even slightly, the laws and self-regulation codes whose compliance is required. Consequently, anyone within the Company who is liable to inductive or coercive conduct aimed at determining the violation of the above regulatory provisions, is required to promptly report to their hierarchical superior, or if this is not possible, to inform a member of the Supervisory Body.

Whenever a company procedure is issued or modified, the Company shall promptly inform the Employees. All procedures are published on the company intranet and can always be consulted, in paper format, within the Company.

2. Recognition of the value of the person and of the principle of equality and non-discrimination

The Company protects and promotes the supreme value of the human person, who must not be discriminated against on the basis of age, sex, race, language, sexual orientation, nationality, political and trade union opinions and religious beliefs. In consideration of the fact that human resources represent an indispensable and precious value, the choices that the Company undertakes must be adequate to safeguard the value and physical and moral integrity of its employees and collaborators, but also of the generality of the subjects that it operates with. They must also guarantee working conditions that respect individual dignity and healthy and safe working environments.

Furthermore, in the management of the Company's activities (such as: the management of partners and customers, the selection and management of suppliers and in relations with the public and with the Institutions) the Recipients of this Code of Ethics must act impartially in the interest of the Company. They must make all decisions with professional rigour, in the respect for the principle of equal treatment and in the light of objective and neutral assessment criteria.

3. Protection of individual personality

The Company rejects the use of clandestine and child labour and asks its external collaborators (partners, customers, suppliers, consultants, etc.) to make a specific commitment to comply with current legislation on the subject, as well as to actively fight the employment of the above categories of personnel.

4. Fairness, confidentiality and impartiality

In carrying out their professional activities, the Company requires each Director, Manager, Employee and Collaborator to behave in line with the principles of fairness, honesty and good faith. It also asks to respect the duties of confidentiality related to the management of information in its possession that has not been made public in the contexts designated for this purpose.

Every operation and transaction carried out in the interest of the Company, or that in any case involves its name and reputation, must be inspired by the values of honesty, managerial and operational correctness, completeness and transparency of information, legitimacy from a formal and substantive point of view, clarity and truth in the accounting records in the light of the regulations in force and the procedures adopted by the Company. Each transaction must also be properly documented and verifiable.

5. Prevention of conflicts of interest

A relationship of full trust exists between the Company and the persons who in various capacities carry out their activities within the same, by virtue of which each is required to use the company's assets and their professional skills and competencies for the realization of the Company's interest in accordance with the provisions of this Code of Ethics. In this sense, it is expressly forbidden for employees to pursue their own interests to the detriment of those of the Company, including through the improper use of corporate assets, tangible and/or intangible, or by resorting to the good name and reputation of the Company itself. It is therefore forbidden to carry out, directly or indirectly, any activity in competition, even potential, with the Company's operations.

Furthermore, the assumption of any managerial or administrative position outside the Company requires informing the competent Corporate Bodies and, possibly, in the cases deemed most significant, obtaining prior authorization to assume the position itself. In general, the notion of conflict of interest also includes situations that could jeopardize the ability of the Employee or Collaborator to carry out his or her duties with honesty, objectivity and diligence.

That being said, the staff undertakes to promptly inform the Company in the event that it finds itself in actual or potential situations of conflict of interest. In addition, anyone who suspects or is aware of the existence of situations of conflict of interest is required to promptly notify the Supervisory Body.

6. Transparency and completeness of information

The Company ensures full information transparency in compliance with the principles of proportionality, truthfulness and timeliness of the information provided on the occasion of each corporate communication.

PRINCIPLES OF CONDUCT FOR TOP MANAGEMENT

Siderinox S.p.A. has adopted a corporate governance system aimed at taking care of the interests of all parties, internal and external, that it maintains relations with, thus ensuring management policies in line with regulatory principles and national and international best practices.

In this context, the Directors, Statutory Auditors, Executives, as well as the Heads of Departments of the Company are required to comply with this Code of Ethics and to align their conduct with values of honesty, loyalty, fairness and integrity.

These entities must also ensure the exchange and circulation of information related to the management of the Company both vertically, through the various decision-making and operational levels, and horizontally between the various corporate functions.

1. Rules of conduct that top management must observe when carrying out management activities

Aware of the complexity, delicacy and responsibilities associated with the pursuit of the corporate mission, Siderinox S.p.A. intends to emphasize a series of behaviors expected from all those who operate within it and, in particular, from the company's top management, in order to prevent the commission of offenses that could damage the image and reputation of the Company.

In particular, by way of example and not exhaustively:

- The financial statements and other corporate communications required by law must be clearly drawn up and represent the Company's financial position correctly and truthfully;
- Communications to the Public Supervisory Authorities must fully set out truthful facts about the Company's economic, equity or financial situation and must be provided promptly and in compliance with the principle of loyal cooperation.

2. Conflicts of interest

Directors, Statutory Auditors, Managers and Heads of Departments are required to comply with the conflict of interest policies adopted by the Company.

In particular, should they find that there is an interest of their own (actual or potential) in carrying out the activities entrusted to them, the abovementioned persons should promptly notify the Supervisory Body so that it can assess the actual existence of the situation of conflict, incompatibility or prejudice.

The provisions of this paragraph of the Code of Ethics do not prejudice the operation of the article 2391 of the Civil Code

3. Handling of confidential and inside information

The Company, due to the nature of its activity, is constantly engaged in the processing of confidential and privileged information, whose processing by law requires particular caution. Therefore, the Company recommends and requires all parties who have such information available to use the utmost caution in the management and processing of the same in compliance with the provisions contained in the relevant legislation.

PRINCIPLES OF CONDUCT IN INTERNAL RELATIONS

1. Personnel policies and criteria of conduct towards Employees and Collaborators

In the belief that the main factor for the success of a company is the contribution of the people who work there, the Company recognizes the centrality of human resources who are required to be professional, dedicated, loyal, honest and collaborative.

1.1 Independence and confidentiality in the recruitment phase

The Company safeguards equal opportunities in the personnel selection phase, which is carried out in accordance with applicable laws and solely on the basis of assessments aimed at verifying the compliance of the candidate's requirements with the company's needs.

The information requested during the selection process is closely linked to the verification of the professional and psycho-aptitude profile sought, respecting the candidate's private sphere and personal opinions.

1.2 Development and enhancement of professionalism

Respect for work and professional contribution is an indispensable factor for the success of the company.

For this reason, the Company protects and promotes the value of human resources, aiming at improvement and growth of the wealth of individual knowledge and skills .

The enhancement of professionalism cannot be separated from the promotion of the aspirations of individuals, of learning expectations of professional and personal growth.

1.3 Health and Safety in the workplace

The Company acts in full compliance with the provisions of the article 2087 of the Italian Civil Code, of the Consolidated Law on Health and Safety in the Workplace (Legislative Decree 9 April 2008, n. 81) and other applicable laws or regulations in consideration of the activities actually carried out.

In fact, the Company takes care of the dissemination and consolidation of a culture of safety and health in the workplace through awareness-raising activities on the risks associated with the performance of work. It also promotes conscious and responsible behaviour by all personnel and prepares safety and health plans for the education, training and updating of those who work in the offices.

The Company also undertakes to guarantee working conditions that are functional to the protection of the psycho-physical integrity of workers and to the respect for their personality. This is achieved by ensuring that its Employees and Collaborators are provided with the personal protective equipment required by current legislation in relation to the type of activity carried out. The Company also undertakes the promotion codes of conduct and good practices aimed at improving safety levels.

Finally, the Company is responsible for the periodical review and the continuous monitoring of the efficiency level of the system, in order to protect against the risks associated with the health and safety of its personnel.

The Recipients of this Code of Ethics, within the scope of the tasks assigned to them, also take an active role in the process of risk prevention and protection of health and safety in the workplace in their own interest, that of colleagues and third parties, also being able to formulate observations and proposals for improvement.

Finally, the Company undertakes, in the event of entrusting works or services to third parties under contract, or in any case, in the context of ordinary commercial relations, to require its partners to comply with adequate safety standards for workers.

1.4 Protection of the person

The Company undertakes to guarantee working conditions that respect the dignity of the person and not to admit and tolerate forms of discrimination contrary to the law.

To this end, it requires that acts of psychological violence or attitudes and behaviours that discriminate or are detrimental to the person and his or her own convictions or beliefs are not permitted in internal and external employment relationships.

The Company is therefore committed to protecting anyone who has reported any harassment or form of oppression.

1.5 Duties of Staff and Collaborators

The Company's Employees and Collaborators are required to:

- Orient their work to the principles of professionalism, transparency, fairness and honesty, contributing with colleagues, superiors and other collaborators to the pursuit of the company's purposes in compliance with the provisions of this Code;
- Know and comply with the internal procedures for reimbursement of expenses, behaving with loyalty, fairness and transparency in the request and taking care, in particular, that each reimbursement file is adequately documented and/or documentable;
- Know and implement the provisions of the company's policies on security and dissemination of information regarding the Company.

Each Employee and Collaborator of the Company is also required to work diligently to protect company assets through responsible conduct and in line with the operating procedures and company directives prepared to regulate their use.

In particular, these subjects are required to use the assets entrusted to them scrupulously and sparingly. They are also required to avoid improper use of the company's assets that may cause damage to the Company or reduce its efficiency or that may in any case appear contrary to the principles that govern its operations.

1.6 Gifts, giveaways and sponsorships

It is forbidden for the Company's employees and collaborators to give/offer and/or accept/receive gifts, gifts, benefits and/or any other benefit with the aim of obtaining preferential treatment in the conduct of any activity related to the Company.

Exceptions are gifts of modest value that can be traced back to normal courtesy relationships or commercial practices and are not likely rise the suspicion that they are aimed at exerting an illicit influence on the person they are addressed to. Some of the gifts received are also disbursed every year to non-profit organizations selected according to transparency criteria by the Company

The prohibition applies to what is given to (or received by) any person, including, for example, other employees, future employees, customers, civil servants, public officials, competitors, suppliers and other subjects with whom the company has, or would like to have, business relationships.

It is also forbidden to entertain any kind of sponsorship relation with organizations, associations or movements that pursue, directly or indirectly, criminally illicit purposes or, in any case, prohibited by law.

2 Management of financial resources. Anti-Money Laundering and Prevention of Terrorist Financing

The management of financial resources must be carried out in compliance with the principles of transparency, lawfulness and traceability of operations.

The Company undertakes to observe the principles and comply with the provisions, both national and international, on anti-money laundering, including the rules referred to in Legislative Decree no. 231/2007, and those relating to its implementation, setting up specific safeguards and internal measures for the regular verification of the origin of financial flows.

It is also forbidden for any Employee of the Company to substitute or transfer money, goods or other benefits deriving from any non-negligent crime, or to carry out any operation in relation to them aimed at hindering the identification of the illicit origin.

Each addressee of this Code who, by virtue of their office, is in charge of managing the flow of money to the outside, is required to use special caution in verifying the recipient of the same with a view to preventing the risk of terrorist financing.

3 IT Assets Management

The Recipients of this Code of Ethics are required to use the IT tools made available by the Company solely to pursue the company's purposes and compatibly with the activities within their competence.

It is strictly forbidden to use the computer to run programmes, even potentially usable, for illegal purposes as well as to download and install any type of software on the machine received with it. The use of the company's IT resources must, in fact, be exclusively functional to the performance of the company's activities or to the purposes authorized by the heads of the functions concerned. It is therefore forbidden to access websites or use data, programmes, applications and computer or telematic resources that could have content of a pornographic, child pornographic nature, related to gambling or that could support ideologies that are incompatible with public order and morality.

Employees who become aware of any illegal use of software during the performance of work are required to promptly inform the competent company bodies.

PRINCIPLES OF CONDUCT IN EXTERNAL RELATIONS

The Directors, Employees and Collaborators of the Company are required, in their relations with Third Parties, to behave ethically, in compliance with the laws and internal regulations and based on the utmost fairness and integrity.

Relations with the Public Administration, Public Bodies, Supervisory and Control Authorities, Trade Unions and, in general, with Public Bodies must be inspired by the principles of fairness, impartiality, independence, transparency, integrity and collaboration. It is therefore forbidden for these persons to conceal information or provide false documentation or certifying untruthful things, to prevent or hinder the performance of control or inspection activities (including by persons to whom the law confers powers of verification and control such as Statutory Auditors, Internal Audit, Auditing Firms, Supervisory Body, etc.).

In particular, in addition to conduct that constitutes a criminal offence, the Company also forbids all conduct that could appear to be aimed at exerting undue influence on the decision-making process of the external party to the advantage of (or in the interest of) one's own or the Company's own.

This Code of Ethics prohibits employees and collaborators of the Company from giving/offering and/or accepting/receiving gifts, gifts, benefits and/or any other benefit with the aim of obtaining preferential treatment in the conduct of any activity related to the Company. Exceptions are gifts of modest value that can be traced back to normal courtesy relationships or commercial practices and are not likely to give rise to the suspicion that they are aimed at exerting an illicit influence on the person to whom they are addressed.

Furthermore, it is not permitted to take charge of "entertainment expenses" such as, for example, the offer of lunches and dinners to one's diners, if they are incurred in favour of representatives of the legislative power, supervisory authorities, control bodies and may generate the suspicion that they are aimed at exerting undue influence or pressure to promote the interests of the Company.

1. Criteria of conduct in relations with Public Bodies and Administrative/Inspection Authorities

In the context of relations with Public Bodies and Administrative/Inspection Authorities, the following criteria of conduct must be observed by the Recipients of this Code of Ethics:

- Avoiding relations with institutional interlocutors and/or Inspection Bodies if you have not been expressly delegated/authorized to do so;
- Managing relations with the Inspection Bodies and, in general, with the Public Administration, with the utmost integrity and fairness in order to ensure maximum transparency in relations with them;
- Making available to the Inspection Bodies the data and documents requested relating to the object of the inspection activity and collaborate with fairness and transparency.

Therefore, the behavioural obligations described above also apply to the Company's relations with the Public Administration in any sector - by way of example: Income Revenue Agency (Agenzia delle Entrate), Financial Police (Guardia di Finanza), Competent Administrations in Labor Matters, INPS, INAIL, ATS, etc.

The criteria of conduct valid for the employees of Siderinox S.p.A. must also be complied with by consultants or Third Parties who may represent the Company in relations with the Public Administration and/or with the Inspection Bodies.

Without prejudice to what described above, it is forbidden to offer money, gifts, donations and any form of remuneration that exceed the normal practices of courtesy, to exert illicit pressure, to promise any object, service, performance or favor to Public Officials, Public Service Officers, Managers, Officials or Employees of the Public Administration or to their relatives or cohabitants, both Italian and foreign.

2. Criteria of conduct in relations with the Judicial Authorities

The Directors, Employees and Collaborators of the Company (including legal advisors and external technical consultants) are required, in their relations with the Judicial Authorities, to act in compliance with the principles of loyalty and probity referred to in art. 88 of the Code of Civil Procedure.

If Siderinox S.p.A. is a party or third party involved in judicial or extrajudicial proceedings in civil, criminal, administrative and tax proceedings, the Company's personnel and anyone acting in the name and/or on behalf of the Company may not in any way adopt conduct aimed at obtaining favourable treatment for the Company from magistrates, clerks or bailiffs.

3. Criteria of conduct in relations with the Supervisory Authorities

The Company's Directors, Employees and Collaborators undertake to scrupulously comply with the provisions issued by the competent Authorities within their respective areas of activity: Bank of Italy (Banca d'Italia), Consob, Isvap, Italian Data Protection Authority (Autorità Garante per la Protezione dei dati personali), Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato) Income Revenue Agency (Agenzia delle Entrate), Financial Police (Guardia di Finanza), etc. In sending any data, communication or report, whether mandatory or optional, the principles of correctness, truthfulness, transparency and diligence must be respected, carefully checking each communication transmitted. The persons in charge undertake to comply with any legitimate request from the Authorities in the context of their supervisory functions, information and inspection, and to offer full cooperation, avoiding obstructive behaviour.

In relations with the Supervisory Authorities, it is expressly forbidden to engage in or incite others to engage in corrupt conduct of any kind.

4. Criteria of conduct in relations with Trade Unions and Political Organizations

Relations with trade unions and political organizations must be conducted with the utmost transparency and respect for the roles and prerogatives of each subject.

In particular, relations with trade unions must take place in a climate of mutual respect and willingness to dialogue and participation, and must guarantee the widest possible freedom and representativeness. It is forbidden to engage in conduct that is objectively likely to infringe on trade union freedom.

Any installation and consequent use by the Company of software for remote control of work activities can only take place with the agreement of the competent trade union bodies.

In principle and without prejudice, in any case to compliance with the regulations in force, the Company does not finance and disburse contributions, even indirectly, to Organizations and Political Parties, both in Italy and abroad, or to their representatives or candidates.

Should the Company carry out financing operations or in support of Trade Unions and Political Organizations that could give rise to a conflict of interest, such interventions must be submitted to the Supervisory Body .

5. Criteria of conduct in relations with Suppliers and Consultants

The choice of the Suppliers and Consultants used by the Company must be made according to criteria of competence, professionalism, cost-effectiveness, fairness and transparency.

The selection of Suppliers and the determination of the conditions of purchase of goods and services must, therefore, take place on the basis of objective and impartial assessments, based on quality, price and guarantees provided, with a view to obtaining a competitive advantage. Consequently, the fees and sums paid for any reason to Suppliers and Consultants for supplies and professional assignments must be in line with market conditions and adequately documented.

Furthermore, in the choice of Suppliers, undue pressure aimed at favouring one supplier to the detriment of others and such as to undermine the credibility that the market places in the Company in relation to transparency and rigour in the application of the Law and internal regulations is not admissible or acceptable.

Each Supplier, Consultant and Partner is required to comply with the principles contained in this Code of Ethics: consequently, the Company reserves the right not to establish or continue business relationships with anyone who does not want to accept and comply with the principles indicated therein.

6. Criteria of conduct in relations with customers

The Company may only maintain business relations with those Clients who, taking into account the information available to it or have acquired, are considered serious and reliable.

All those who have relations with customers are required to act with fairness, transparency, diligence and professionalism. Each operator of the Company undertakes to protect the rights and interests of clients (including those relating to the confidentiality of data and information requested or received) in compliance with the Company's own rules and objectives .

The cooperation of the customers is also required in order to acquire the best knowledge of them, not only in the interest of the customers themselves, but also to prevent misuse of the banking and financial system.

7. Gifts and giveaways to suppliers, consultants and customers

In relations with suppliers, consultants and customers too it is forbidden to give/offer and/or accept/receive gifts, gifts, benefits and/or any other benefit with the aim of obtaining preferential treatment in the conduct of any activity related to the Company.

Exceptions are gifts of modest value that can be traced back to normal courtesy relationships or business practices .

8. Criteria of conduct in relations with the Supervisory Bodies

Communications addressed to the Supervisory Bodies such as Statutory Auditors, Independent Auditors and Supervisory Bodies must be complete, truthful and correct.

It is also forbidden to engage in obstructive conduct aimed at preventing or, in any case, hindering the performance of the control activities of the bodies in charge of control.

9. Principle of confidentiality and methods of management of communication with the outside world

The Company's Personnel are required to maintain the widest confidentiality about client information (including past clients) that they have acquired

by virtue of the function they hold within the company structure .

Such information, if not confidential, may be transmitted in the Company's facilities and offices only to those who have a real need to know it for reasons related to their work, but may not be revealed, communicated or disclosed to third parties.

In relation to data uploaded and stored in computer media, it is necessary to adopt a protection system based on the use of passwords and access codes.

10. Protection of intellectual property

The Company undertakes, as part of its activities, to pay the utmost attention to issues related to the protection of intellectual property, requiring all its Employees, Collaborators, Suppliers, Partners and all recipients of this Code of Ethics to pay attention in order to prevent any violation of their own and others' intellectual property.

CONFIDENTIAL INFORMATION AND PRIVACY POLICY

1. General principles

The Company takes care of the adoption and updating of specific procedures for the protection of the information it has.

Each Recipient of this Code of Ethics is required to ensure the confidentiality of news and information learned by virtue of the function they perform within the company structure. In particular, each subject is required to:

- Only acquire and process the information and data necessary for the purposes of their function and that are directly related to it.
- Acquire and process information and data exclusively within the limits established by the procedures adopted by the Company;
- To store data and information in such a way as to prevent them from becoming known to unauthorised parties;
- Communicate data and information complying with the provisions of the procedures or with the express authorization of the hierarchical superior and, in any case, after having ascertained the possibility of being able to disclose them in practice ;
- Ensure that there are no absolute constraints or restrictions relating to the disclosure of data and information concerning third parties connected to the Company by relationships of any nature and, if necessary, request their consent.

2. Protection of "Privacy"

The Company undertakes, in full compliance with the provisions of the law in force, to protect the personal data acquired, stored and

processed in the course of its business and to prevent any illicit or even improper use of such information.

In particular, the Company has adopted operational measures in order to provide data subjects with adequate information about the purposes and methods of data processing and storage; to identify the cases in which the processing, communication and dissemination of data must be preceded by law by *the acquisition of the consent of the data subject*; to adopt the measures to security necessary to prevent the loss, destruction, unauthorised processing or misplacement of personal data held by the Company.

QUALITY POLICY

1. General principles

Siderinox S.p.A. is a company that deals with the production of round and shaped tubes in austenitic stainless steel, longitudinally welded .

The Company believes that quality is the most powerful tool to give complete satisfaction to all customers as well as to promote the image and profitability of the company.

In particular, it is considered of fundamental importance, in the interest of all parties, that the products placed on the market are constantly:

- conform to ordering specifications or product standards ;
- suitable for the intended use ;
- safe and reliable.

A fundamental basis for the quality activity is the continuous search for the quality of the product and the service to the customer, through constant action for the analysis and definition of needs, the examination and evaluation of the causes of failure, the continuous search for appropriate corrective and preventive

improvement actions.

2. Production Standards and Certifications

To ensure the achievement of its quality objectives in a clear and transparent manner, the Company has adopted the UNI EN ISO 9001:2015 standard as a general regulatory reference for the construction of its Quality System, which it has obtained certification of.

This system is based on organizational and technical actions that are applied in a systematic, planned and documented way to the entire company management .

The tubes manufactured by Siderinox S.p.A. are designed in compliance with the strict international standards required by the following regulations:

- EN 10357 standard for welded steel pipes for the food, pharmaceutical and chemical industries;
- EN 10217-7 standard for welded steel pipes for pressure systems ;
- AD2000W2 standard for stainless steel pipes for high-pressure systems (of which it has obtained the relevant certification issued together with the PED 97/23/EC certification);
- ASTM A 249 Standard for Annealed Stainless Steel Tubes for Heat Exchanger Construction;
- ASTM A 1016 Standard for Annealed Stainless Steel Pipe – Dimensional Tolerances .

COMPLIANCE WITH THE CODE OF ETHICS AND DISCIPLINARY SANCTIONS

With a view to adapting its organizational model to the provisions of Legislative Decree no. 231/2001 the Company establishes and regulates a body with powers of initiative and control. This body aims at monitoring the implementation and compliance with the Code of Ethics ("Supervisory Body").

The Company promotes the knowledge and observance of the Code of Ethics by all Recipients of the same. To this end, this document is brought to the attention of all interested parties through appropriate communication and awareness-raising activities.

The Company undertakes to prepare suitable communication flows towards the Supervisory Body, so that the monitoring function in relation to compliance with the Code of Ethics can be fully implemented.

With this in mind, each Recipient will be required to report to the Supervisory Body any alleged violations of the Code and behaviour that does not comply with the rules of conduct of which it has become aware.

Upon reception of the communication, the competent Corporate Bodies in accordance with current legislation must verify the validity of the report. If the violation of the Code of Ethics is positively ascertained, the Supervisory Body will be required to notify the Board of Directors and provide information to the Board of Statutory Auditors.

The procedures for contesting infringements and imposing sanctions resulting from the positive verification, in the specific case, of violations of the Code of Ethics, will take place in full compliance with the provisions of art. 7 of Law 300/1970 ("Workers' Statute", Statuto dei Lavoratori), and the provisions of the applicable employment contracts.

As far as the Company's Employees are concerned, compliance with the provisions of the Code of Ethics is to be considered an integral part of the contractual obligations assumed by the Company's personnel pursuant to and for the purposes of art. 2104 of the Italian Civil Code. Consequently, the violation of the rules contained therein may constitute a breach of the obligations arising from the professional relationship and a source of civil tort, with any consequent personal liability. In relation to Collaborators, Consultants and Contractual Counterparties of Siderinox S.p.A. who engage in conduct in violation of the provisions of the Code of Ethics, the Company may consider terminating the contractual relationships in place with them.

In any case, the right to claim compensation is without prejudice if such conduct results in damage to the company, regardless of the termination of the contractual relation.

SUPERVISORY BODY

As anticipated, Siderinox S.p.A. has established the Supervisory Body to which it has assigned, pursuant to Legislative Decree no. 231/2001, the task of supervising the implementation and compliance with the Code of Ethics.

The Recipients of this Code of Ethics are required to report, in writing, any alleged non-compliance with the Code, the provisions of the Law, the self-regulatory rules and the company procedures of which they have become aware. With this in mind, the Company undertakes to take all necessary measures in order to protect whistleblowers from any type of retaliation, understood as an act that may give rise to forms of discrimination or penalization such as, for example, the termination of relationships with partners, suppliers and consultants. To this end, the confidentiality of the whistleblower's identity shall be ensured.

The responsibility for investigating possible violations of the Code of Ethics lies with the Supervisory Body, which may hear the author of the report, as well as the person responsible for the alleged violation. All staff are required to cooperate fully in the conduct of internal investigations.

Once this activity has been completed and the violation has been positively ascertained, the Supervisory Body must report to the Board of Directors any conduct that may justify the imposition of any disciplinary sanctions or the activation of contractual termination mechanisms.

Reports must be communicated by e-mail to the Supervisory Body at the following e-mail address: **odvsiderinox@gmail.com**

FINAL PROVISIONS

1. Procedure for the revision of the Code of Ethics

In the event of amendments and updates to current legislation or changes in the Company's organisational structure and, in any case, whenever appropriate, the Supervisory Body shall transmit to the Board of Directors of Siderinox S.p.A. the amendments to be made to the Code of Ethics deemed appropriate, accompanied by a brief explanatory report . Changes to the Code will be disseminated and publicized in accordance with the general provisions.

2. Entry into force

This Code (as well as any amendments or updates) comes into force with immediate effect from the date of its publication on the company website. This Code is spread as widely as possible, through communication activities, to all or subjects, both internal and external, who operate within the Company or who, in various capacities, collaborate with it.