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1. Introduction

MAGLIFICIO ITES S.p.A. has always had as a guiding light in its activities respect for customers, people, employees, suppliers and the public administration and fairness in interpersonal and commercial relationships.

The economic and social changes that have taken place in recent years make it necessary to make explicit in this document those indications and behaviors that have always been naturally applied in our company.

The Code of Ethics therefore constitutes the set of values, commitments and principles assumed as a reference point in the corporate strategy and must be shared in the activities of all those who operate within or outside the sphere of action of the company.

Maglificio ITES S.p.A. is aware of the social role it assumes in the territory in which it operates and therefore intends to be an example for integrity and fairness in relations with all the subjects with whom it interacts.

This Code of Ethics is a public document and was adopted by the Board of Directors of the company on 26/11/2020 .

2. Objectives and scope of application

This code of ethics aims to describe the philosophy and commitments that the company intends to carry out in its activities and, at the same time, wants to constitute a guideline for all those who interact with the company.

In order for there to be a healthy and lasting development of the company over time, strong values of ethics, transparency and respect for all non-interested parties must be present in the company management.

The role of the company must not be understood only as that of a simple economic player in the area but also, and above all, as a socially active subject in dialogue and confrontation with the various components of the reference community.

The Code consists of the following paragraphs:

- Recipients of the code
- General ethical principles
- Rules of conduct
- Implementation and communication
- System of sanctions

3. Recipients of the Code

The provisions of this code are binding on all subjects of the company in any capacity, from Top Management, directors, members of the Board of Statutory Auditors, employees and collaborators, regardless of the contractual form used, as well as towards all consultants and external subjects - suppliers they have relations with society

With regard to all these subjects, the Company undertakes to disseminate this Code appropriately and to request its careful observance.

4. General ethical principles

Below are listed and illustrated those general ethical principles that guide the company's activities and which form the basis of its daily work:

4.a Transparency and exhaustiveness of information

The principle of transparency is based on the obligation on the part of all employees of the company, starting from the highest levels, to provide transparent or understandable and obviously truthful information on what is requested.

Transparency means correctly communicating information and data to those who request them, in a simple and understandable way, taking care that what is communicated can be fully understood and not subject to misunderstandings.

4.b Honesty and Fairness

All subjects who work for the company and in general all its collaborators are required to observe this Code of Ethics on the basis of principles of honesty, loyalty, correctness and professionalism in their work and in the interpersonal relationship with others.

Under no circumstances should the pursuit of personal interests be permitted even if such behavior does not assume civil or criminal legal significance.

Fairness also means refraining from customers, suppliers, public officials to any form of gift or promises of favors that may exceed normal and admissible courtesies.

In particular, any form of gift to public officials or their family members or acquaintances that could influence their behavior and induce unlawful advantages to the company is prohibited.

Any gifts offered must be of a modest nature and value such that they cannot be clearly interpreted as aimed at obtaining favors of any kind.

4.c Development of human resources

MAGLIFICIO ITES S.p.A. is aware that its human resources, together with external collaborators, are fundamental elements for the pursuit of its objectives at the company level.

In this sense, the enhancement of human resources is one of the pillars of company policy through, among other things, respect for the skills, aptitudes, abilities, autonomy, physical integrity, corporate well-being of each.

MAGLIFICIO ITES S.p.A. undertakes, in relation to the roles and corporate positions of each person, to promote the development and professional growth of each employee with respect for dignity, equal opportunities and without any form of discrimination or exploitation.

At the same time, the staff will maintain an attitude based on loyalty, correctness, corporate loyalty in line with the duties of each.

4.d Rejection of discrimination

In internal and external relations MAGLIFICIO ITES S.p.A. will operate in such a way that, to the extent of its competence, any kind of discrimination based on different political or religious opinions, sex, age, gender, state of health, nationality is always avoided.

All corporate conduct must be based on impartiality and neutrality in the face of different opinions and behaviors and no discrimination must be implemented while respecting the individuality and uniqueness of each subject.

MAGLIFICIO ITES S.p.A. undertakes to enforce anti-discrimination, abuse, bullying, mobbing, intimidation and threats behavior.

5. Rules of conduct

5.a Respect for legal regulations

All internal and external collaborators of the company are required to comply with the national and local regulations in force in Italy or in the country where they operate. No objective must be pursued in breach of the rules. Any violation of legal regulations which may result in any involvement of the company must be interrupted and communicated to the Top Management.

5.b Employment relationships

MAGLIFICIO ITES S.p.A. rejects any form of forced labor, child labor, slavery, human trafficking.

MAGLIFICIO ITES S.p.A. it does not and will never ask for money or personal assets, such as documents, or as security deposits or as sanctions.

All company workers have full freedom of movement and early exit for proven personal needs.

MAGLIFICIO ITES S.p.A. similarly, it also requires its suppliers to comply with labor regulations and prohibit exploitation at any level.

The National Collective Labor Agreement (from now on referred to as CCNL), to which the company MAGLIFICIO ITES S.p.A. refers to, establishes the maximum of daily (8 including refreshment breaks) and weekly (40) working hours.

Overtime is also defined for a maximum of 8 hours per week, voluntarily and paid according to the CCNL

A period of at least 24 consecutive hours of rest is guaranteed during the week.

MAGLIFICIO ITES S.p.A. guarantees all employees adequate remuneration in line with the provisions of the salary scale of the CCNL. The salary is paid by the 10th of each month, with the delivery of the relative pay slip containing all the institutes and benefits provided for by the CCNL. At the time of hiring, each worker is given a copy of the employment contract with the following: hours, salary, duties and benefits. A full copy of the CCNL is also delivered.

The employee can withdraw from the contract at any time, in accordance with the provisions of the CCNL

Compliance with legal regulations (fiscal, environmental, safety, etc.) does not admit elusive practices aimed at circumventing regulatory and ethical precepts.

5.c Freedom of association

MAGLIFICIO ITES S.p.A. guarantees full freedom of trade union and working association, of aggregation without any interference.

Elections for workers' representatives are free and conducted in accordance with the law.

No sanctions will be applied to workers in the event of joining a strike.

5.d Health and safety

MAGLIFICIO ITES S.p.A. guarantees a safe and healthy workplace.

In the company there are adequate and clean bathrooms, drinking water, a refreshment area and a first aid box for which everyone is guaranteed free access and / or use.

An adequate temperature, aeration and ventilation of all work environments is guaranteed.

MAGLIFICIO ITES S.p.A. has drawn up, pursuant to Legislative Decree 9 April 2008 no. 81/08 (and subsequent amendments and / or additions), the Risk Assessment Document (DVR), with the aim of carrying out the global and documented assessment of all the risks to the health and safety of workers and preparing the appropriate measures prevention and protection measures, as well as planning measures to ensure the improvement of health and safety levels over time

According to the law, the accident register is foreseen in the company.

MAGLIFICIO ITES S.p.A. is aware of the importance of proper and careful management of safety in the workplace.

To this end, it undertakes to disseminate and consolidate an appropriate safety culture by providing continuous information, education and training to all those who are part of the company and by promoting responsible and attentive behavior.

MAGLIFICIO ITES S.p.A. manages its facilities and machinery in compliance with legislation and with a view to continuous improvement of work tools and production environments and provides all employees with Personal Protective Equipment (PPE).

The company employs a safety officer (RSPP), and trains its employees with the training and refresher courses required by law.

The emergency exits are present throughout the structure, well marked, open and accessible.

Any dangerous substances are clearly indicated, placed in suitable containers and stored in sheltered places.

5.e Environment and sustainability

Respect for the environment understood as the internal and external environment of the company is essential for MAGLIFICIO ITES S.p.A. The company is aware that the environment is a primary asset to be protected for current and future generations through a shared path of sustainability of its processes.

In this sense, the entire activity of the company is aimed at preserving and, where possible, improving the environment by operating according to principles of waste reduction and environmental impact from the source, favoring the reduction of the use of environmental resources and the recycling of materials.

With this in mind MAGLIFICIO ITES S.p.A. pursues policies of:

- reduction of energy consumption, waste and inefficiencies

- reuse where possible of all waste materials

- in relation to the very limited use envisaged by the company, conscious use of chemical components favoring the research and adoption of substances with the least impact possible and eliminating their use where technically and economically possible.

- traceability of its supply chain in order to be able to correctly and quickly identify and manage the flows of material entering and leaving all its processing phases.

- continuous improvement of its environmental performance in order to constantly reduce its impacts.

- selection of raw materials and suppliers on the basis of the lowest environmental impact

5.f Confidentiality

In consideration of the activity carried out, the guarantee of confidentiality assumes particular importance. To this end, the information data held at each level are treated in full compliance with current privacy legislation in order to avoid unauthorized and unauthorized uses and dissemination.

Confidentiality also covers the commercial and product data of various customers. The employees and collaborators of MAGLIFICIO ITES S.p.A. they are obliged to strictly reserve the information in their possession, absolutely avoiding using it in order to privilege a customer or supplier.

Data confidentiality is also implemented through continuous maintenance and updating of your computer system (hardware and software) as well as through a careful internal procedure for managing access in order to minimize the risk of data theft or improper use of the same.

5.g Relations with customers

MAGLIFICIO ITES S.p.A. pursues the strategic goal of meeting the needs of its customers in compliance with current legislation, pre-established contractual agreements and quality levels defined by the company.

Relations with customers will be based on criteria of:

- compliance with the regulations in force in Italy and in the country of destination of the product, avoiding elusive behavior

- clarity and completeness in order to collect all the explicit and implicit needs of the customer himself and fulfill them as completely as possible

- trust and availability in order to find all possible solutions in compliance with the principles of courtesy, availability and regulatory compliance indicated above.

5.h Relations with suppliers

MAGLIFICIO ITES S.p.A. with its suppliers, it pursues the objective of acquiring goods and services from subjects that respect current legislation and this code of ethics. Suppliers will be chosen according to criteria of impartiality and commercial transparency, favoring those who work with greater attention to the environment from a quality perspective.

To this end MAGLIFICIO ITES S.p.A. will involve its suppliers in a process of environmental improvement and compliance with the general principles of this code.

In particular, manufacturers and suppliers undertake to:

- comply with the environmental, safety and contractual regulations in force in the country of reference
- avoid avoiding conduct that is evasive of this code
- create work environments and production processes that comply with the standards and requirements of applicable local and international laws and regulations.

MAGLIFICIO ITES S.p.A. does not entertain commercial relations with subjects that it knows or has reasonable grounds to suspect are part of or carry out activities in any form in favor of criminal organizations of any nature.

5.i Relations with public administrations

MAGLIFICIO ITES S.p.A. maintains behavior in full compliance with the law, fairness, transparency and autonomy towards government bodies or their companies, institutions, public administrations, authorities and political forces.

Payments or donations to third parties in order to influence the content of public acts, decisions or to directly or indirectly obtain illegal advantages for the company or for oneself are not allowed.

Gifts and acts of courtesy towards public subjects and authorities and in general any external subject are allowed only if of modest value and in full compliance with the general principles set out in this code and, in any case, of an amount that does not compromise the integrity and the role of the parties or such as to be even minimally interpreted aimed at acquiring advantages for oneself or for others.

6. Implementation and communication

6.a Communication

MAGLIFICIO ITES S.p.A. undertakes to inform all its employees and collaborators about the provisions and applications of this Code of Ethics, ensuring its wide dissemination to all interested parties.

A copy of this Code of Ethics is posted on the bulletin board in the company and is publicly available and downloadable on the company website. The company undertakes to promote knowledge among all interested parties and to evaluate and implement all those contributions that will be deemed suitable for improving its content.

The existence of the code and its binding nature is declared in the economic relations established with the various subjects in the area.

MAGLIFICIO ITES S.p.A. is always available to provide information for clarification, interpretation, application of this Code, to verify its observance and to update it in relation to the various needs that may arise over time. MAGLIFICIO ITES S.p.A. it is also always open to suggestions and additions by all to this Code.

Changes to the Code of Ethics must however always be approved by the Board of Directors and disseminated before they can become operational.

6.b Supervision

The control of compliance with the Code of Ethics must be disseminated among all employees and collaborators who are required to report to their superiors any news of violation of legal or corporate or ethical rules.

No discriminatory act can be implemented against anyone who reports incorrect and non-compliant behavior to their superiors.

6.c Amendments to the Code

This Code will be reviewed and updated in order to promptly adapt it to any changes that may have occurred either in the reference regulations or in the company management strategy. For the purposes of the changes, also the best practices that will become available in the reference sector will be taken into account.

6.d Administrative and accounting information

The accounting information is based on the principles of transparency, truthfulness and completeness of the data in accordance with the universally adopted accounting criteria.

Each person is required to collaborate so that the economic and financial elements are properly and faithfully represented in accounting and corporate communications.

For all operations, appropriate supporting documents must be present that allow the appropriate reconstruction of the operation, its easy verification and the correct identification of the levels of responsibility that authorized it.

The accounting information will be managed in the principle of correctness and appropriate confidentiality that distinguishes such data. Each employee, to the extent of his / her competence, participates in this process of exact administrative and accounting representation of corporate activities.

Any violation must be promptly reported to higher levels.

The company has also entrusted the certification of the Financial Statements, as required by law, to external professionals as Auditors.

7. Sanctioning system

In the event of non-compliance with the principles contained in this document with regard to internal staff, appropriate disciplinary measures will be applied in compliance with the provisions of the legislation and the National Collective Labor Agreement (verbal reprimand, written reprimand, etc.).

In respect of third parties (suppliers, professionals, etc.) specific compensation and / or termination clauses will be inserted in the event of non-compliance with the contents of this Code of Ethics.