



## Code of Ethics

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*Letter from the Board of Directors*

Dear Colleagues,

We are proud to introduce the new version of the Code of Ethics of Giacomini S.p.A.

We have been producing in Italy and exporting worldwide since 1951, providing products and systems that comply with national, European, and international standards for healthy climate control, thermal energy management, and the distribution of sanitary water and gas.

Our mission is to bring about a change in the way indoor environments are experienced, and we pursue this by basing every decision and action on three fundamental aspects: energy saving, comfort and sustainability.

We aim to promote a more conscious consumption model through the efficient use of water and energy and the reduction of waste. We want people to stay well in their homes, workplaces, and all other indoor spaces where they spend time, aware that thermal comfort is a fundamental aspect of everyone's well-being.

The values and principles underlying the Code of Ethics are strongly shared by the Board of Directors and drives the actions of all people within the Giacomini Group. With this Code of Ethics and Conduct, the Company establishes the principles of conduct it intends to follow in its business activities and commits to promoting their widespread dissemination and sharing both within the company and towards the markets and third parties with which it interacts, so that these values and principles become a strongly distinguishing and identifying element.

We want to be an example for those who work with us and for us, for all our partners, and for those who purchase and appreciate our products and systems.

We aim to represent a model of excellence not only in production but also, and above all, in behavior.

For the Giacomini Group, ethics is not only central to defining business objectives but also represents one of the fundamental pillars for planning future activities, with the commitment to pursue value creation for the coming years in favor of future generations.

We hope that this Code of Ethics can be a reference point for each of our stakeholders, guiding and directing their actions.

*The Chairman of the Board of Directors*

## **1. INTRODUCTION**

### **I. The Company**

Giacomini S.p.A. (hereinafter also referred to as “Giacomini” or “Company”), founded in 1951 as a small metalworking company producing brass valves for the plumbing and heating components sector, is today the head company in a leading group of companies (hereinafter also referred to as “Group”) in the sector of manufacturers of complete climate control and plumbing and heating distribution systems.

Targeting customer satisfaction, it offers the market products that meet the most stringent international standards, and at the same time guarantees high levels of quality, innovation and technology, also focusing closely on sustainability.

Giacomini is one of the first companies in the sector of manufacturers of complete climate control and plumbing and heating distribution systems to obtain Integrated Quality, Environmental and Safety Management certification, where “*Made in Italy*” quality, innovation and sustainability are the key elements of its corporate model.

The Company continually invests in its quest for energy solutions with an ever lower environmental impact, in a bid to taking advantage of renewable resources and minimise emissions and this policy is part of its plan to provide the market with “a zero emission” or environmentally friendly home.

### **II. Objectives of the Code of Ethics**

The Code of Ethics (hereinafter also referred to as “Code”) in keeping with the criteria of legal compliance, loyalty, professional decency and economic efficiency, aims to guide the Group management in its relationships within and beyond the Group, with a view to favouring standardised codes of behaviour designed to meet the requirements of the *stakeholders* and to build a positive company reputation.

By approving this Code, Giacomini is confirming that its business aspires to the principles contained herein, and that it is not prepared to forge or continue any relationships with those who do not appear to share the same spirit, or who violate its principles and rules of conduct.

This document intends to summarise the values, company culture and rules of behaviour according to which Giacomini operates, also taking into consideration the contents of Legislative Decree no. 231 of 8 June 2001.

Under no circumstances can the interests of the company be pursued without ensuring compliance with the legislation in force, and with the contents of the Code of Ethics.

### III. Field of Application

The Code of Ethics is applicable to and serves as a guideline for the conduct of all the companies that belong to the Giacomini Group, and must therefore be considered binding by all the Group's collaborators.

The collaborators of each company in the Group are the members of the Board of Directors, the employees and all other parties who, in various capacities, act in the name, on behalf or in the interests of Giacomini, regardless of the legal classification of the relationship held with the same.

### IV. Document structure

The Code of Ethics is divided into the following three sections.

- **Charter of Ethics:** this formally defines the mission, values and principles constituting the basis of the Giacomini culture;
- **Rules of behaviour:** these highlight the areas of responsibility and the behaviour to be adopted in order to ensure compliance with the principles specified in the previous point;
- **Control and monitoring:** this section identifies those responsible for implementing the Code of Ethics and illustrates how to apply the values and standards of behaviour defined to ensure that they become daily routine.

## 2. CODE OF ETHICS

### I. *Mission and Company Vision*

The Giacomini Group aims to profitably increase its business nationally and internationally, in compliance with ethical values and standards of sustainability.

Giacomini focuses on technological innovation, quality and customer service, favouring the internationalisation of its business where possible or, if applicable, the reinforcement of the relationships of collaboration forged in Italy.

Our mission is to become the leading manufacturer of plumbing and heating components and heating and cooling systems powered by renewable energies!

Our success must be based on technological innovation, the top quality of our products and our commitment to supply our customers with excellent services: we rely on the skill, tenacity, determination and motivation of our staff and also on the professionalism of our business and industrial partners, in these cases favouring the priceless industrial heritage with which our country has endowed us.

We aim to profitably increase our business nationally and internationally, in compliance with the values upheld by the Company since 1951. We always act in the full awareness of our specific duty to always make responsible choices designed to ensure the success and prosperity of the Company in the future, by facing the changes in progress with courage and determination.

### II. *The Values and Principles of Giacomini*

#### **Ethics when doing business**

**Legality** – All Collaborators are obliged to comply with the laws and standards in force in the countries in which they operate, the Code of Ethics and the company's internal regulations, and apply these constantly and fairly.

**Integrity** – The Giacomini Group undertakes to act correctly and transparently in its relationships with third parties, and to avoid disseminating misleading information and behaviour that may lead it to unduly take

advantage of the weaker position, or ignorance, of others.

**Loyalty** – The Group's relationships with persons outside the company, the company's collaborators and the relationships between the latter must be based on the principle of absolute loyalty. This consists in acting with a sense of responsibility and in acting in absolute good faith in all the activities performed and decisions made by the Group.

**Transparency** – The Giacomini Group must always act and conduct its relationships with its *stakeholders* guaranteeing the correctness, completeness and prompt delivery of the information provided. It will do so in keeping with legal provisions and the best market practices, and with a view to protecting the Company's *know-how* and assets.

**Respect for the dignity of people** – Giacomini respects people's basic rights, protecting their moral integrity and guaranteeing equal opportunities. Any behaviour based on discrimination regarding the political and trade unionist opinions, religion, race, nationality, gender, sexual orientation, state of health and, in general, any other intimate characteristic of the human being will not be tolerated within the Company's internal and external relationships.

### **Work ethics and the protection and advancement of Collaborators**

**Commitment to improvement** – The Collaborators undertake to provide the best of their professional skills to Giacomini, and to improve these using the tools offered by the Company.

**Confidentiality** – The Collaborators undertake to consider all information obtained in relation to the service provided as confidential and, therefore, to refrain from disclosing the same, except when required to do so for the purpose of conducting their business and in compliance with the principles of transparency.

**Absence of conflict of interests** – The Collaborators will ensure that all *business* decisions are taken in the interests of the Company, and will avoid any conflicts of interest occurring between their personal economic activities or those of their family and the responsibilities they cover within the Group.

**Health and safety** – Giacomini promote working conditions and environments that protect the psycho-physical integrity of people and which favour a self-motivated, positive attitude, creativity, active participation, the ability to work in a team and the capacity to assume responsibility.

**Professional development** – The acknowledgement of the results achieved in line with the principles of the Code, the professional potential and the skills displayed by our people are essential criteria for career development.

### **Commitment regarding sustainable development and collective responsibility**

**Promotion of sustainable development** Protecting the environment is an essential value for Giacomini Group, and is compatible with company development.

Therefore, Giacomini, undertakes to operate in compliance with the legislation in force, applying the best technologies available, promoting and planning the development of its business with a view to making the most of natural resources and preserving the

environment for future generations, and promoting initiatives that ensure widespread environmental protection.

***Responsibility towards the Community***

– Giacomini operates with consideration for the communities in which it conducts its business and contributes to their economic, social and civil development.

The Company is particularly attentive to the wellbeing of the Company

community and that of its Collaborators; to this end, to celebrate its fiftieth anniversary, it decided to build a company creche; an instinctive decision that unfolded in the form of a structure which focuses closely on communication, and relies on a state-of-the-art pedagogic centre to train its teachers and study the educational guidelines.



### III. Giacomini's stakeholders

The stakeholders of Giacomini include all groups of individuals, such as people, organizations, and communities, that influence the activities carried out by the Group and are directly or indirectly impacted by the resulting outcomes.



- **Partners** Are all those who have shared goods or services with Giacomini for use in the Group's economic business activities, with a view to dividing the profits deriving from the same.
- **Collaborators:** Are the members of the Board of Directors, the employees and all those who, in various capacities, act in the name, on behalf or in the interests of the Company, regardless of the legal classification of the relationship held with the same.
- **Customers:** are all those who benefit, on various grounds, from the products and services offered by Giacomini.
- **Partners:** are all those with whom Giacomini holds, on various grounds, relationships of collaboration, with the objective of developing business activities in Italy and abroad.
- **Suppliers:** are all those who, on various grounds, supply the goods, services and resources necessary for the execution of the activities, and who contribute to determining the quality of the Giacomini products.
- **Financing bodies:** are the credit institutes that provide financial support for Giacomini's investment choices.
- **Public Administration,** in the widest sense, are all the private and public parties that execute a "public function" or a "public service". The term "public function" refers to the activities regulated by public laws, pertaining to legislative, administrative and legal functions and characterised by the exercising of authorising and certifying powers. The term "public service" refers to the activities regulated by the same forms as the public function, but without the authorising and certifying powers that characterise the latter.
- **Community** is the local community with which Giacomini interacts and, in general, the entire civil society with which the Company established, or could established, relations.

### 3. RULES OF BEHAVIOUR:

#### I. Partners

Giacomini protects its business from risk by establishing a policy which focuses on safeguarding and reinforcing its medium-long term sustainability. It does so by promoting compliance with the principles of correctness and transparency.

The Company observes high standards of good company management with a view to protecting its value and reputation, and also in the interest of the Partners. It also guarantees correctness, clarity and equal access to company information to all its partners.

All operations carried out between companies within the group are carried out at market conditions, in keeping with criteria of basic and procedural correctness to ensure an objective and transparent evaluation. Therefore, all payments due relative to services and/or goods exchanged between the companies in the Group are defined according to market conditions, and in any case must always be justifiable.

#### II. Collaborators

**Representation and collaboration** – All the Collaborators of Giacomini and of all the other companies in the Group must act correctly and with professional commitment, in order to protect the Group's reputation, establishing relationships based on trust and mutual collaboration with each internal or external party with whom they interact. When conducting their business on a day-to-day basis, the Collaborators ensure that they uphold the criteria of reliability, efficiency and excellence which distinguish the Giacomini style.

**Honest, transparent conduct** – The Collaborators must act in full compliance with the regulations, legislation and internal procedures in force. The conviction that one is acting in the interests of Giacomini cannot in any way justify behaviour that is in contrast with the principles dictated by this document, the general observance of which is of fundamental importance for ensuring the good working order and prestige of the Company.

**Conflict of interests**– A conflict of interests occurs when a collaborator of Giacomini, or another Company in the Group, uses their role for personal gain, or when they allow their personal interests to come into conflict with those of the Group. For this reason, each Collaborator must avoid participating in any event or situation that interferes or could interfere with their ability to make unbiased decisions on behalf of Giacomini. For example, conflicts of interest can include:

- accepting money, favours or services from people/and or legal entities which intend to conclude economic agreements with Giacomini;

- performing any kind of working activity for suppliers, private and public organisations that might compromise the work carried out by Giacomini;
- using their position in the company to make, or encourage others to make, decisions with the purpose of favouring relatives or other acquaintances.

### ***Processing information***

Transparency and correctness of information: The Collaborators must guarantee that the documentation and information produced during the execution of the activities for which they are responsible is truthful, transparent, accurate and complete. Giacomini disapproves of any behaviour designed to alter the correctness and truthfulness of the data and information contained in the financial statements, reports and other social communications required by law and destined for the use of the public, surveillance authorities, the Board of Auditor and the independent auditor.

Data protection and confidentiality: The Collaborators must guarantee that strategic and confidential information, and information relative to Giacomini's intellectual property will be kept strictly confidential. The Company guarantees that the confidential information is managed correctly and asks the Collaborators to keep all confidential information regarding the Group or third parties associated with the same strictly confidential.

Giacomini hereby undertakes to protect third party intellectual property and author's rights. All the collaborators will contribute to ensuring the Group's compliance with the legislation on intellectual property and author's rights.

Personal data protection: the Company will protect all personal data relative to collaborators and third parties acquired during the execution of its business. Giacomini will process said data in compliance with the legislation in force, will strive to preserve the moral integrity of the people involved.

***Traceability and correctness of operations*** – All the operations and transactions performed, in the widest sense of the term, must be authorised and registered in compliance with the principles of honesty and impartiality. All the Collaborators are obliged to operate with due diligence, and ensure that the activities performed are supported by back-up documents and/or computer files, also with a view to ensuring the congruity and legitimacy of the operations, and identifying the parties responsible for authorising, performing, registering and checking the same.

Giacomini promotes the principle of correct behaviour in its business activities, also with reference to the types of crime referred to in the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

***Gratuities and benefits*** – The Collaborators of Giacomini and all companies in the Group may not request any gifts, money or other benefits, either for their personal gain or for

others, directly or indirectly, nor may they accept the same, with the exception of benefits of use and of a moderate value, or those compliant with standard business practices and acts of courtesy, from anyone who has benefited from, or in any case could benefit from, the activities of the Group.

Moreover, the Collaborators may not offer gifts, money or other benefits to any parties with a view to receiving favourable treatment from the latter that would be certain to benefit the Collaborators, in the context of any activity that can be linked to Giacomini.

**Company resources and tools** – The Collaborators of Giacomini and all other companies in the Group are obliged to act with due diligence in protecting the (tangible and intangible) company assets, by using these appropriately and adopting behaviour that prevents them being used inappropriately by third parties.

Regarding the use of computer systems, each Collaborator is responsible for the security of the systems used, and must comply with the legal provisions in force and with the conditions stipulated in the applicable contracts and licences. The use of software that does not comply with the company standards is prohibited, unless relative written authorisation is obtained from the relative departments. The Collaborators must refrain from installing illegal copies of software in the company ICT system.

Without prejudice to the terms of the legislation in force, inappropriate use of the company's assets and resources includes using network connections for purposes other than those pertaining to the working relationship, or for sending offensive messages, or messages that could damage the Group's image.

Each Collaborator must also strive to prevent all behaviour that could lead to the commission of computer crimes or illegal data processing.

**Working environment** – Giacomini adopts all the security measures required as a result of technological evolution to guarantee a safe, healthy working environment in full compliance with the legislation in force regarding the prevention of, and protection of workers from, accidents in the workplace.

The Company promotes the dissemination of a safety culture based on awareness, by encouraging all Collaborators to behave responsibly in order to preserve their health and safety, in particular by adopting preventive actions.

To this end, Giacomini carries out technical and organisation interventions relative to the assessment of risks, the implementation of the best technologies, the monitoring of work methodologies and the introduction of training and communication initiatives.

The Collaborators of Giacomini and of all the other companies in the Group must strictly comply with the standards and obligations deriving from the reference legislation on health and safety, and comply with all the measures set forth in the internal procedures.

Giacomini hereby undertakes to guarantee compliance with the conditions in place with a view to creating a collaborative, welcoming working environment and to preventing discriminatory behaviour of any kind.

All parties are required to collaborate in order to maintain a climate of mutual respect of the dignity, honour and reputation of their peers.

**Staff recruitment, employment and assessment** – Staff is recruited subject to verification of the candidates' abilities to meet the professional profiles required. The relative department adopts appropriate measures to prevent favouritism, nepotism or any forms of clientelism.

Staff is employed by way of regular employment contracts, and any form of working relationship that does not comply with, or may in any way disregard, the legislation in force is prohibited.

When evaluating staff, Giacomini defines both the individual and general company objectives, based on realistic, sure and measurable results.

### **III. Customers**

**Quality and excellence** – Giacomini aspire to meet the best and legitimate expectations of its Customers by providing them with services of excellence and quality, in compliance with the standards designed to protect the market and the competition.

The objective pursued is that of guaranteeing an immediate, qualified and skilled response to the Customer's requirements, by standardising its behaviour in keeping with the criteria of correctness, courtesy and collaboration.

In a globalised market in continuous evolution, Giacomini strives to be competitive with products that offer innovation, quality and energy savings. At the same time, it also strives to stand out due to its outstanding vocation to offer products *Made in Italy* and for its focus on people and on the context in which the Company operates.

**Correctness in negotiations and contracts** – One of Giacomini's prime objectives is to satisfy its Customers' requirements, also with a view to creating a solid relationship inspired by the general values of correctness, honesty, efficiency and professionalism.

Within its Customer relationships, all the Collaborators of Giacomini and all the other companies in the Group strive to operate in compliance with the legislation in force, and to always respect the commitments and obligations undertaken. They also undertake to state the truth in any advertising and other types of communication issued.

Giacomini hereby undertakes not to preclude any parties; however, direct and indirect relationships with parties suspected of, or confirmed as, belonging to criminal organisations or, in any case, operating beyond the limits of legality are prohibited.

The contracts established with Customers and in general all communications addressed to the same, are based on the criteria of simplicity, clarity and completeness, and will not involve any misleading practices. In the case of unexpected events, the Group hereby undertakes not to take advantage of any conditions of weakness or dependency that may be displayed by the counterpart.

Free goods or acts of courtesy and hospitality towards Customers (or potential Customers) are allowed provided that the moderate value of the same does not compromise their integrity and independence. In any case, this type of expense must be authorised and documented.

Giacomini disapproves of any behaviour on the part of anyone, consisting in promising or offering directly or indirectly to Customers (or potential Customers) gratuities and benefits (money, goods, services, performances, favours or other benefits).

#### **IV. Partners**

**Partner assessments** – Giacomini hereby undertakes to operate with Partners of a consolidated reputation and experience, basing its relationships with the same on compliance with this Code. All Partners are obliged to act professionally within the contractual relationships defined with the same, in strict compliance with the legislation in force and with the terms of this Code. Giacomini expects its Partners to act correctly, diligently and in compliance with legal provisions, focusing particularly on their compliance with the legislation in force and good practices regarding the protection of health and safety in the workplace and environmental protection, in addition to those regarding the protection of intellectual property, the industry and the relative business.

**Integrity in negotiations** – The Group's relationships with its Partners is based on the correct and transparent nature of its negotiations with the same, and the Group will attempt to foresee any circumstances that could significantly affect the relative relationship established. In the case of unexpected events, the Group hereby undertakes not to take advantage of any conditions of weakness or dependency that may be displayed by its counterpart and expects its Partners to follow suit.

Free goods or acts of courtesy and hospitality towards Partners (or potential Partners) are permitted, provided that the moderate value of the same does not compromise their integrity and independence. In any case, this type of expense must be authorised and documented.

Giacomini disapproves of any behaviour on the part of anyone, consisting in promising or offering directly or indirectly to Partners (or potential Partners) gratuities and benefits (money, goods, services, performances, favours or other benefits).

## V. Suppliers of goods and services

**Objective evaluation** – The Supplier recruitment process, based on objective criteria that can be documented, is carried out in compliance with the internal procedures, the reference legislation, the principles of correctness, economic convenience and quality.

**Correctness in negotiations and fairness within contracts** – The Group's relationships with its suppliers are based on the correct, complete and transparent nature of its negotiations with the same, and the Group will attempt to foresee any circumstances that could significantly affect the relative relationship established.

In the case of unexpected events, the Group hereby undertakes not to take advantage of any conditions of weakness or dependency that may be displayed by its counterpart and expects its Suppliers to follow suit.

Each individual Supplier must declare that he shares the principles stated within this document, and undertake to comply with the same. Violating the principles established herein constitutes breach of contract and constitutes just cause for the suspension of the ongoing relationship.

Free goods or acts of courtesy and hospitality towards Suppliers (or potential Suppliers) are permitted, provided that the moderate value of the same does not compromise their integrity and independence. In any case, this type of expense must be authorised and documented.

Giacomini disapproves of any behaviour on the part of anyone, consisting in promising or offering directly or indirectly to Suppliers (or potential Suppliers) gratuities and benefits (money, goods, services, performances, favours or other benefits).

## VI. Financing bodies

**Transparency and compliance with commitments** - The Financing Bodies are the credit institutes that provide financial support for the investment choices made by Giacomini or other companies in the Group.

Giacomini and all the other companies in the Group guarantee that they will promptly provide truthful information to the Financing Bodies so that their decisions regarding investments are founded on a truthful account of the company's assets, economic and financial circumstances. Giacomini and all other companies in the Group will strictly comply with the commitments made to the issuing bodies of any funding received, and will punctually respect the established payment dates.

Free goods or acts of courtesy and hospitality towards Financers (or potential Financers) are permitted, provided that the moderate value of the same does not compromise their

integrity and independence. In any case, this type of expense must be authorised and documented.

Giacomini disapproves of any behaviour on the part of anyone, consisting in promising or offering directly or indirectly to Financers (or potential Financers) gratuities and benefits (money, goods, services, performances, favours or other benefits).

## **VII. Public Administration**

***Integrity and independence in relationships*** – Giacomini bases its conduct on compliance with principles of legality, correctness and transparency. It will act in a way that avoids causing the Public Administration to violate the principles of impartiality and good practice that it is obliged to respect.

In order to guarantee maximum clarity in its relationships with the institutions, these are only managed by company representatives who have been invested with the appropriate powers, and who do not have any conflicts of interests with the above-mentioned institutions.

Free goods or acts of courtesy and hospitality towards Governments, Public Officials and public employees are permitted, provided that the moderate value of the same does not compromise their integrity and independence. In any case, this type of expense must be authorised and documented.

Giacomini disapproves of any behaviour on the part of anyone, consisting in promising or offering directly or indirectly to representatives of the Public Administration in Italy or abroad, their relatives or other related parties, gratuities and benefits (money, goods, services, performances, favours or other benefits) which would lead them to benefit from an undeserved interest and/or advantage.

Furthermore, in the context of its relationships with the Public Administration, it is prohibited to alter the workings of any ICT or computerised system belonging to the above-mentioned Public Administration, manipulate the data contained therein in order to obtain an unfair advantage or in any case falsify, alter or omit data and/or information with the purpose of obtaining an unfair advantage or any other benefit for the Giacomini Group.

***Transparency and collaboration*** – Should the Public Administration carry out checks or inquiries, all Collaborators must willingly collaborate with the same and provide all the information requested. The Group bases its relations with the Court Authorities and Tax Administration on maximum collaboration in full compliance with the institutional role of the same. The Collaborators will strive to avoid behaviour that could be interpreted as deviant or, in any case as an attempt to corrupt the authorities in question.



Causing any party to refrain from making statements or to make untruthful statements to the Court Authorities, through the use of violence, threats or by offering or promising money or other benefits is considered as a violation of this Code of Ethics.

**Business negotiations** – In the context of any business negotiation or relationship with the Public Administration, behaviour designed to obtain unfair benefits and/or advantages for Giacomini or any other company in the Group will not be tolerated under any circumstances.

For example, the following behaviour, whether direct or indirect, is prohibited:

- offering in any way, employment and/or business opportunities that could put Public Officials and those appointed to provide Public Services or their relatives and other associated persons at an advantage;
- offering gratuities, except those of a moderate entity offered in compliance with the company authorisation procedure;
- seeking and obtaining confidential information that could compromise the integrity or reputation of both parties;
- performing any action with the intention of causing the staff of the Public Administration to perform or to refrain from performing an action that violates the legislation in force;
- abusing one's position or powers to cause or oblige someone to unduly promise money or other benefits to himself or others.

**Public funding** – IT IS prohibited to use any contributions, aid or funding obtained from the European Community, the government or other public authorities for purposes other than those for which they have been granted.

Giacomini disapproves of all behaviour designed to obtain any type of contribution, financing, facilitated loan or other funding of this type from the Public Administration which involves the issuance of statements and/or documents that have been altered or falsified, which contain information that has been purposely omitted for this purpose. The same is true for counterfeited and fake documents, including those created with an ICT or computerised system, designed to mislead the financing body.

## VIII. Communities

**Focus on the environment and on health and safety at work** – Giacomini is committed to respecting the environment and preventing pollution. It considers environmental themes, the prevention of accidents in the workplace and the protection of workers' health and safety as some of the key values of its company policy.

These values have always been part of the company culture and have always served as a guideline for the Group's strategic, political and operating choices.

The Company has voluntarily adopted an environment and health and safety at work management system that complies respectively with the ISO 14001:2004 and OHSAS 18001:2007 standards. This integrates the Company's objectives and policies for these areas with those in place regarding quality and, in general, those regarding design and production.

By integrating the systems to manage quality, environment and safety across the manufacturing sites the Company is pursuing the following general objectives:

- to ensure that the company's operating practices are coherent with the policy that seeks to respect quality, people and the environment;
- to ensure that the company's operating practices are coherent with the business policy that promotes sustainable wellbeing and steering market choices towards solutions based on environmentally friendly systems for the home;
- to improve the company structure, with a view to making it more efficient and effective, and to protect individuals, by identifying and defining their responsibilities;
- to standardise the operating procedures in the production sites, creating greater synergy between these;
- to achieve economic and organisational advantages as a result of the management of integrated documents, joint certificates, integrated inspections and the extended validity of environmental authorisations;
- to gradually reduce the acceptable risks with the purpose of minimising environmental accidents, injuries or illnesses by favouring the prevention of said risks.
- To avoid the risks of pollution, preventing the commission of any potential crimes by anticipating forthcoming legislation.

**Lawful competition** – Giacomini recognises the value of free, open, lawful competition. Therefore the Collaborators of the Company and of the other companies in the Group are obliged to observe the relevant legislation in force. It is forbidden to obtain information about competitors using illegal or unethical means.

**Relations with trade union representatives** – Giacomini's relationship with the trade unions is based on the principles of correctness and transparency and is regulated by the legislative provisions in force and those contained in the applicable National Collective Labour Contracts.

**Mass media** – The data and information relative to Giacomini which is destined for the mass media can only be disclosed by the company departments specifically appointed for this purpose, or with the authorisation of the same. In any case, all communications issued to external parties must be truthful, complete and unbiased.

It is forbidden to apply any kind of pressure to the media with a view to obtain the favourable opinion of the same, and to use misleading tools with the purpose of gaining publicity.

**Contributions and sponsorship** – Giacomini is willing to offer contributions and sponsorship in compliance with the legislation and internal procedures in force and may offer adequate publicity to support initiatives proposed by public and private organisations and no-profit associations which promote the values upheld by this Code.

These sponsorships and contributions can be relative to social, cultural, sporting and artistic events and initiatives; they can also be offered to support studies, research, conventions and seminars focusing on subjects of interest for Giacomini.

#### **4. CONTROL AND MONITORING:**

##### **I. The Surveillance Body**

The organisation delegated to monitor and ensure the application of the Code is the Surveillance Body established in Giacomini pursuant to Legislative Decree 231/2001(hereinafter also referred to as "SB" or "Body"). The Surveillance Body coordinates its activity with that of the relative Bodies and Departments to ensure the correct implementation and adequate control and monitoring of the contents of this document.

The company Departments and their components, employees, Collaborators and the third parties that act on behalf of Giacomini or other companies in the Group are obliged to fully collaborate in favouring the execution of the functions of the Surveillance Body.

##### **II. Knowledge and application**

This Code will be brought to the attention of all its intended recipients by way of appropriate communication activities. The Surveillance Body will exchange views with the relative Departments by organising suitable training courses that clarify all aspects relative to the application of the Code. Any doubts about its application in relation to this document must be promptly discussed with the Surveillance Body.

##### **III. Reporting violations**

The recipients of the Code are required to report any violation of the Code to the Reporting Manager, composed of members of the Supervisory Body, through the Platform available at the following link:

**<https://wbreport.kpmg.se/GiacominiSpA>**

Through this channel, the Reporter can also request a direct meeting with the reporting managers.

The Reporting Manager will promptly evaluate the report, also consulting the sender, the person responsible for the alleged violation, and any potentially involved parties. The Company guarantees the confidentiality of the reporter's identity, subject to legal obligations, as well as protection from any type of retaliation.

##### **IV. Disciplinary measures**

The Surveillance Body is responsible for confirming any violations of the duties established herein. Should a violation be confirmed, the Company will exercise the disciplinary power with coherence and impartiality in applying sanctions that are proportionate to the violation and compliant with the legislation in force relative to working relationships, and with the sanctioning system defined in the Organisation, Management and Control Model adopted by the Company.

## **V. Changes and updates**

Any amendments and/or additions to this Code of Ethics must first be approved by the Giacomini Board of Directors.