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## Revision history

Points amended and nature of corrections

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## PREAMBLE

**DE RIGO Refrigeration s.r.l.** (hereinafter, the “*Company*”) in the context of its activities and in the conduct of its business assumes, as fundamental ethical values, compliance with the law and regulations of the countries in which it operates, as well as with internal rules, within a framework of legality, fairness, transparency, confidentiality, respect for human dignity and the environment.

The *Company* also aims to reconcile the pursuit of competitiveness on the market with compliance with competition regulations and to promote, with a view to social responsibility and environmental protection, the correct and responsible use of resources.

The ethical principles set out in this *Code of Ethics* are also relevant to the prevention of offences pursuant to (It.) *Legislative Decree no. 231/2001* and constitute an essential element of the preventive control system.

## GOAL

This *Code of Ethics* has been drawn up to ensure that the *Company*’s ethical values are clearly defined and constitute the basic element of the corporate culture, as well as the standard of conduct for all the *Company*’s collaborators and partners in the conduct of activities and the performance of business, consistent with the company's identity, mission and strategic vision and with the needs and expectations of all stakeholders.

In particular, this *Code* is aimed at:

- directing all the organisational and management models implemented in the *Company* to the respect of the mission and value system that DE RIGO Refrigeration s.r.l. has decided to endorse;
- representing and communicating within and outside the *Company* the ethical and social responsibilities of directors, executives, other employees and all those who work under the direction or supervision of the *Company*;
- identifying the fundamental core of the rules of conduct to make the addressees comply with the regulations in areas of activity potentially affected by the commission of offences falling within the scope of (It.) *Legislative Decree no. 231/01*.

## STRUCTURE OF THE CODE OF ETHICS AND SCOPE

The *Code of Ethics* (hereinafter, “*Code*”) consists of the following parts:

- General Ethical Principles;
- Ethical Principles in Corporate Governance;
- Ethical Principles in internal relations;
- Ethical Principles in external relations;
- Penalty provisions
- Methods of implementation and control

This *Code* contains the set of rights, duties and responsibilities of the *Company* vis-à-vis the so-called “*stakeholders*” (shareholders, employees, consultants, suppliers, customers, partners, Public Administration, etc.).

They following categories of subjects are also required to comply with the *Code*:

- the representatives of the *Corporate Bodies* and the *managers*, who must ensure that all their decisions and actions respect the *Code*, spread knowledge of it and encourage its sharing by employees and third parties working on behalf of the *Company*; they must also constitute, through their own behaviour, a reference model for the personnel;
- employees, who are required to act in compliance with the *Code* and to report any breaches to the *Supervisory Body*, referred to in point 9 below (hereinafter “*SB*”);
- consultants and collaborators who, in any capacity, operate under the direction and supervision of senior management.

Suppliers of goods and services, as well as business partners, are also required to comply with this *Code*, and they must be duly informed of the rules of conduct contained in the *Code* and ensure their conduct complies with it throughout their contractual relationship with the *Company*.

The persons required to comply with the *Code* are also referred to below as “*Addressees*” and are distinguished into *internal* (employees and collaborators) and *third parties*.

## GENERAL ETHICAL PRINCIPLES

It is the set of principles whose observance by all Addressees is of fundamental importance to ensure that the *Company's* activities are ethical and sustainable, as well as compliant with current legislation.

### Responsibility and Morality

The *Addressees* are responsible for their choices and conduct, to ensure that the needs of all stakeholders are fully and concretely met. The legitimate exercise of authority and hierarchical powers by directors, executives and managers is strictly dependent on their ability to maintain ethical and moral conduct at all times.

### Fairness and impartiality

DE RIGO REFRIGERATION requires its *internal Addressees* who hold positions of authority to make decisions in all matters inspired by the utmost impartiality, to take into account the reasons of the parties involved and to produce outcomes consistent with the principles of the *Code*.

The *Addressees* of this *Code* shall not use their position to obtain benefits for themselves or for persons linked to them by family, employment, party or trade union ties; they shall not accept from other natural persons or entities any favourable treatment or benefits that may undermine their duty to protect the values of the *Company* and the pursuit of its mission.

### Protection of the person

DE RIGO REFRIGERATION respects the fundamental rights of people by protecting their physical and moral integrity and guaranteeing equal opportunities for all.

In internal and external relations, the *Company* does not allow discriminatory behaviour based on political and trade union opinions, religion, ethnic origin, nationality, age, sex and sexual orientation, state of health and, in general, any other intimate character of the human person.

DE RIGO REFRIGERATION abjures the exploitation of child labour as well as any other form of illegal labour and adheres to the *Conventions of the International Labour Organisation (ILO)*.

### Diligence

DE RIGO REFRIGERATION requires that the *Addressees* perform their work and carry out their duties with careful and scrupulous attention to the application of the principles of the *Code* and, in general, to the interests of the *Company* and those of the other *Addressees*.

### Transparency

DE RIGO REFRIGERATION requires that the *Addressees* respect the principle of transparency in external communications, understood as clarity, completeness and relevance of information, avoiding misleading situations in the operations performed on behalf of the *Company*.

## Honesty and lawfulness

DE RIGO REFRIGERATION requires that the *Addressees* always comply with the laws and, in general, with the regulations in force in the countries where they operate. They are also required to comply with the rules of conduct defined by the *Company*.

## Confidentiality

DE RIGO REFRIGERATION requires that the *Addressees* always ensure the confidentiality of the information disclosed in connection with transactions carried out on its behalf. They are obliged to process company data and information exclusively within and for the purposes of their work activities and, in any case, not to disclose sensitive information without the explicit consent of the persons concerned or confidential information without the authorisation of the *Company*.

## Protection of the environment

DE RIGO REFRIGERATION, in the context of its activities, is inspired by the principle of environmental sustainability and is committed to favouring situations that lead to a lower environmental impact, to constantly optimising the use of resources, to using raw materials and to developing products that are increasingly compatible with the environment, while maintaining an awareness of its responsibilities towards future generations.

## Protection of health and safety

DE RIGO REFRIGERATION, within the scope of its activities, protects the health and safety of all *Addressees*, and that of the communities and territories in which it operates, not only out of respect for the law, but also out of awareness of its social responsibilities.

## Public administration

DE RIGO REFRIGERATION, within the exercise of its activities, respects the activities and processes of inspection, control, authorisation and any other activity carried out by the Public Administration, cooperating in a transparent, not misleading and exhaustive manner with public officials or with those exercising services of public utility, avoiding any behaviour that does not comply with the strict observance of lawfulness.

## ETHICAL PRINCIPLES IN CORPORATE GOVERNANCE

### Corporate bodies

The members of the *Corporate Bodies* must be appointed by means of transparent procedures. The *Corporate Bodies* must act and adopt decisions with full knowledge of the facts and autonomously, pursuing the objective of creating value for the *Company* in compliance with the principles of legality and fairness. The decisions of the members of the *Corporate Bodies* must be autonomous, i.e. based on free appreciation and on pursuing the interests of the *Company*.

Independence of judgement is a requirement for the decisions of the *Corporate Bodies* and, therefore, their members must ensure maximum transparency in the management of operations, particularly those in which they may have special interests. In such circumstances, the relevant legal and company regulations must be observed.

The *Addressees* must not provide the corporate bodies with false or biased information and must avoid any conduct that could mislead the corporate bodies in their decision-making and in the performance of their activities.

*Addressees* involved for official reasons in corporate decisions are bound by the utmost confidentiality on any relevant information, which must not be abused.

### Governing Body

The Directors are required to maintain transparent conduct in formal and substantive compliance with current legislation and the Articles of Association.

The multi-member Governing Body respects the attributions of powers and functions granted to individual directors, whose actions it supervises through the adoption of an adequate organisational system, as well as by envisaging **duties of reporting by individual members to the Governing Body** (also in the context of periodic meetings).

The members of each Governing Body are required to:

- maintain, throughout the duration of the assignment, **a conduct inspired by autonomy, integrity, loyalty and a sense of responsibility towards Group Companies and more generally towards the Group itself;**
- **make confidential use of information** of which they become aware by virtue of their positions;
- **resign their mandate if, for personal, professional or objective reasons, their continued presence could be detrimental to the image of the Group Companies and to the latter's own activity.**

Behaviour that is not compatible with the purposes, discipline and activity of the entity or a final conviction for non-culpable offences falling within the scope of (It.) Legislative Decree no. 231/01 are a source of incompatibility with the office and therefore shall entail, depending on the case, the ineligibility or disqualification of the Directors.

### Relations among shareholders

DE RIGO REFRIGERATION promotes transparency and regular information to the *Shareholders*, in compliance with the laws and regulations in force.

The interests of the *Shareholders* are promoted and protected by rejecting any special or partisan interests.

DE RIGO REFRIGERATION promotes correct and constant information to the *Shareholders* about any action or choice that may have affect or impact their interests.

DE RIGO REFRIGERATION also promotes conscious and informed *Shareholder* participation in corporate decisions. The *Company* favours the smooth running of shareholders' meetings while respecting the right of each *Shareholder* to obtain clarifications, express his or her opinion and make proposals. To this end, the *Company* abjures any conduct, whether active or omissive, intended to influence the objective determination of the will of the shareholders' meeting.

### Protection and enhancement of the corporate assets

DE RIGO REFRIGERATION protects and increases the value of the undertaking with the aim of rewarding the risk taken by the *Shareholders* in investing their capital.

In the context of these purposes:

- no legally non-distributable profits are distributed;
- no reductions in share capital, mergers or demergers are carried out if the rules protecting creditors are violated;
- the share capital is not fictitiously formed or increased.

### Transparency of company accounts

DE RIGO REFRIGERATION promotes the utmost transparency, reliability and integrity of the company's accounting information.

Every operation and transaction must be correctly recorded, be authorised, verifiable, legitimate, consistent and congruous.

All actions and operations of the *Company* must be adequately recorded and it must be possible to verify the decision-making, authorisation and execution process.

For each operation there must be adequate documentary support in order to be able to proceed, in accordance with the principle of the segregation of activities, at any time, to the performance of checks that attest to the characteristics and motivations of the operation and identify who authorised, performed, recorded, verified the operation.

DE RIGO REFRIGERATION guarantees the correct preparation of the financial statements and of any other official document certifying the equity, economic and financial situation of the *Company*, favouring the performance of controls and audits carried out by the *Shareholders* and the *Statutory Auditors*.

It is forbidden to engage in conduct that may impair the transparency and traceability of the financial reporting.

*Addressees* who become aware of omissions, falsifications or negligence with regard to the above, are required to report the facts to the Directors and to the *Supervisory Body*.

### Internal control

DE RIGO REFRIGERATION has a system of internal checks, consisting of a set of rules, procedures and organisational structures, aimed at improving the efficiency and effectiveness of business processes, as well as limiting risks in the compliance of operations with the law, company regulations and internal provisions of the *Company* itself.

The *Addressees*, within the scope of their functions, are responsible for the definition, implementation and proper functioning of the checks relating to the operational areas and activities entrusted to them.

## ETHICAL PRINCIPLES IN INTERNAL RELATIONS

### Staff selection and recruitment

DE RIGO REFRIGERATION promotes the respect of the principles of equality and equal opportunities in personnel selection and recruitment activities, rejecting any form of favouritism.

Internal procedures lead to the pre-definition of the professional profiles sought, ensuring that the identification of the resources to be included is carried out on the basis of the *Company's* needs.

### Formalisation of the employment relationship

DE RIGO REFRIGERATION only establishes employment or collaboration relationships with regular contracts and abjures any form of irregular employment.

The company's organisation ensures utmost cooperation with and transparency towards new recruits, as well as their appropriate training, so that they are clearly aware of the tasks assigned to them.

### Personnel management and evaluation

The *Company* rejects any form of discrimination against its employees and promotes decision-making and evaluation processes based only on commonly shared objective criteria.

Managers fully utilise and empower all the professional figures working in the organisation. Any reward systems adopted shall be based on principles of legality, ethics, objectivity and reasonableness; the payment of rewards for the achievement of results shall always take into account the means used to achieve them.

### Safety and safeguarding health and working conditions

The protection of occupational health and safety is a primary objective of the *Company*, evidenced by the implementation of an Integrated Quality, Safety and Environmental Management System.

DE RIGO REFRIGERATION operates, at all levels, in order to guarantee the physical and moral integrity of its collaborators, working conditions respectful of individual dignity and safe and healthy working environments, in full compliance with the regulations in force.

Due to the activities carried out by the *Company*, hygiene and safety in the workplace are essential elements for the success of the undertaking; it is therefore necessary for each employee to contribute thereto.

DE RIGO REFRIGERATION assesses all risks to workers' health and safety, including in the choice of work equipment and of the chemical substances or preparations used, and in the arrangement of workplaces. Every company decision, of every kind and level, regarding occupational safety and health must take into account the following basic principles and criteria:

- preventing risks;
- assessing risks that cannot be prevented;
- combatting risks at source;

- adapting work to human beings - in particular with regard to the design of workplaces and the choice of work and production equipment and methods - in order to mitigate monotonous and repetitive work and to reduce the effects of such work on health;
- taking into account the degree of technical development;
- replacing what is dangerous with what is not or with what is less dangerous;
- prioritising collective protection measures over individual protection measures.

The *Company* plans prevention, aiming for a coherent whole that integrates technology, organisation, working conditions, social relations and the influence of factors in the working environment.

DE RIGO REFRIGERATION is committed to spreading and consolidating a safety culture among all its collaborators, developing risk awareness and promoting responsible behaviour by all collaborators, also by issuing appropriate instructions.

The *Addressees* of this *Code*, and in particular the Employer, the Executives, the Supervisors, the Workers, the Health and Safety Officer, the company Doctor and the Workers' Safety Representative, contribute to the process of risk prevention and the protection of health and safety with regard to themselves, their colleagues and third parties, without prejudice to their individual obligations and responsibilities under the applicable provisions of law.

There is a ban on the use of alcoholic or narcotic substances during work activities.

It is also forbidden to smoke in the workplace - in accordance with the law - and in any circumstances in which smoking may endanger company structures and assets or the health or safety of colleagues and third parties.

## Professional growth

DE RIGO REFRIGERATION promotes the professional growth of its collaborators through appropriate training and information tools and plans, at no cost for the *Addressees*, who have the duty to participate in training activities in a spirit of cooperation.

## Discrimination and harassment

DE RIGO REFRIGERATION prosecutes all acts of violence, including psychological violence, and opposes any attitude or behaviour that is discriminatory or harmful to the person, his or her legitimate beliefs or inclinations.

Anyone who has been subjected to harassment or has been discriminated against (e.g. on grounds of age, gender, sexuality, race, health, nationality, political opinions and religious beliefs) will find appropriate protection from the *Company*.

Behaviour or speech that may disturb the sensitivities of individuals must generally be avoided.

## Criteria of conduct for internal Addressees (employees and collaborators)

The *internal Addressees* shall maintain a conduct marked by principles of loyalty, honesty and professionalism, aimed at the good management of the *Company*, avoiding situations of conflict of interest of which, if not avoidable, they shall immediately inform their hierarchical superior and the *Supervisory Body*; they are required to use company assets exclusively for the functions for which they are intended, only within the scope of their work activities, and only in such a way as to protect their integrity and good preservation.

They are required to maintain the utmost confidentiality on the information acquired in the performance of their assigned activities and tasks, refraining from disseminating it both internally and externally, without authorisation from the *Company* and, in any case, in compliance with current privacy regulations and, in general, company policy.

Any acceptance or offer, for themselves or others, of recommendations, favourable treatment, gifts or other benefits, which go beyond ordinary courtesy, and which are not of purely symbolic value, is prohibited. In any case, all conduct likely to harm the interest and image of the *Company*, as well as to cause third parties to perform or omit acts in breach of the obligations inherent to their office or their loyalty obligations to the entities for which they work, is prohibited.

Any promise or giving of benefits to persons working for the *Public Administration*, to *Public Officials* or to *Persons Tasked with a Public Service* is strictly prohibited.

### Criteria for conduct in the use of IT resources and information

Personal data shall be processed lawfully and fairly and, in any case, only data necessary for specific, explicit and legitimate purposes shall be collected and recorded. The data will be retained for a period of time not exceeding that necessary for the purposes of collection.

DE RIGO REFRIGERATION organises its data processing by setting up adequate security measures and ensuring the segregation of activities.

All those who work in any capacity on behalf of the *Company* are obliged to maintain the utmost confidentiality on the information they learn in the performance of their duties, in accordance with laws, regulations and circumstances, protecting the confidentiality of the *Company's* know-how.

IT and telematic resources are a fundamental tool for the efficient and competitive operation of a business, ensuring the speed, breadth and correctness of information flows.

All data and information stored in the corporate computer and telematic systems, including e-mail messages, are the property of the *Company* and are to be used exclusively for the performance of company business, in the manner and within the limits indicated by the *Company*.

The correct and responsible use of computer and telematic tools is pursued also in order to ensure compliance with *privacy* regulations; any use for the purpose of collecting, storing and disseminating data and information for purposes other than those related to the *Company's* business is prohibited.

Individuals working for the *Company* and equipped with IT tools must comply with the Regulation and the rules of conduct defined by the company. The use of any computer or telematic programme not authorised by the competent internal departments is in any case prohibited. The *Company* uses all software in accordance with the licence granted.

For the purposes of the prevention of the relevant offences of (It.) Legislative Decree no. 231/2001 and for the protection of the company and its assets, the use of IT and telematic tools is subject to monitoring and verification thereby.

Those who, by reason of the performance of a function, profession or office, have access to confidential data and information concerning the *Company's* business or products, may not use them for their own benefit or that of others, but solely for the performance and within the scope of their office or business activity.

## ETHICAL PRINCIPLES IN EXTERNAL RELATIONS

In relations with third parties (such as customer companies, suppliers, competitors or certifying bodies), the *Addressees* shall refrain from any conduct that could even potentially make them breach their duties of office or loyalty to the organisations they work for.

The *Company* prepares adequate procedures for assessing the reliability and quality, including ethical quality, of customers, suppliers and business partners, also in order to avoid entering into business relations with third parties whose participation in criminal activities is ascertained or even reasonably believed.

### Criteria for conduct towards customers

The *internal Addressees* shall promote utmost impartiality and reject any form of discrimination in relations with customers; they shall provide customers with transparent messages, communications and contracts, avoiding difficult-to-understand formulas and unlawful or unfair commercial initiatives; they shall favour utmost courtesy and helpfulness in managing relations with customers; they shall promote the continuous improvement of the quality of the products and services offered to customers.

The *Addressees*, and in particular the members of the *Company's* sales structure, shall absolutely avoid any activity aimed at illicitly acquiring, from persons belonging to the organisation of a client company, preference in the purchase of company products over competing companies; in particular, any form of favour, reward of a personal nature, giving of money or other benefits, directly or indirectly, to persons who decide on the procurement of customer companies is prohibited.

### Criteria for conduct towards suppliers

The processes of selecting and choosing suppliers are based on principles of legality, fairness and transparency. The choice of the supplier is based on objective and impartial criteria in terms of quality, level of innovation, cost, additional services compared to the services/products offered, respect for legality.

Suppliers of machinery, plant and equipment, including PPE, must also be selected on the basis of the compliance of the supplies with occupational health and safety regulations.

Supplies of personal protective equipment and, in any case, general safety and prevention devices will comply with the obligations concerning certification and suitability, both general and specific, in relation to the intended use.

Before entrusting third parties with activities to be carried out within the company or areas of which the *Company* has the legal control - within the framework of tender, work or supply contracts - the technical-professional suitability of the third party is checked, thus complying with the specific legal obligations on occupational health and safety.

The *internal Addressees* may not accept free gifts, presents and the like, unless they are directly attributable to normal courteous relations and of symbolic value.

Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the individual are just cause for terminating relations with suppliers.

If *internal Addressees* receive proposals from a supplier for benefits to favour its business, they must immediately report the fact to the *Supervisory Body*.

## Criteria for conduct towards the P.A. and Public Institutions

In relations with the *Public Administration* and *Public Institutions*, the *Addressees* shall promote lawful and fair relations within the framework of maximum transparency and refuse any exchange of promises or offers of benefits to promote or favour any undue interest or advantage.

The *Addressees* are not allowed to offer money or gifts to managers, officials or employees of the *Public Administration*, or to *Public Officials* or *Persons Tasked with a Public Service*.

In order to ensure maximum clarity, relations with persons belonging to the *Public Administration* or *Public Institutions* are, as far as possible, only maintained by the departments thus tasked by internal organisational rules and procedures and that do not have a conflict of interest with respect to the representatives of the administration themselves.

Within the framework of the aforementioned relationships, all persons working for the *Company* are required to comply with the following rules of conduct:

- during inspections, audits, administrative proceedings, requests, applications, interviews, it is forbidden to behave, directly or indirectly, in such a way as to compromise the independence and impartiality of the public interlocutor, it being in any case forbidden to propose remuneration of any kind or employment and/or business opportunities to the interlocutor;
- any unlawful initiative coming from the aforementioned persons and aimed at soliciting, even by indirect or tendentious phrases, the undue giving of money or other benefits must be categorically refused and immediately reported to the hierarchical superior and to the *Supervisory Body*;
- no gifts or presents are permitted, unless of modest value and subject to authorisation by the Management;
- should the *Company* resort to consultants, representatives, trade associations or third parties to be represented in relations with the *Public Administration*, the same directives valid for the *Company's* employees shall apply to such persons and their staff; in the choice of such consultants, the *Company* shall always favour criteria of professionalism, fairness and competence;
- all requests for disbursements, contributions, financing, concessions made available by public, national or EU bodies must be made in compliance with the applicable rules and respecting the principle of segregation of duties, registration and documentation; once disbursed, benefits must be used only for the purposes for which they were originally intended;
- participation in calls for tenders and procedures organised by public bodies or authorities with public control or participation will be governed by the principle of utmost transparency and fairness.

Relations and the related management of financial resources inherent to the *Company's* activities with public officials, public service appointees or concessionaires, public supervisory authorities or other independent authorities must in any case be undertaken and managed in absolute and strict compliance with the laws and regulations in force, as well as with the principles laid down in this *Code of Ethics*, internal protocols and the anti-corruption regulations in force in the administrations, so as not to compromise the integrity and reputation of both parties.

In all these relationships, the *Company* shall ensure the traceability of the activities performed and, as far as possible, the segregation of activities.

All requests for disbursements, contributions, financing, concessions from public, national or EU bodies are made in compliance with the applicable rules and, in particular, with the principle of segregation of duties, registration and accountability; once disbursed, they can only be used for the sole purposes for which they were allocated.

The *Company* favours the plurality of interlocutors in relations with public officials, public service officers or certifying bodies, on the assumption that this further minimises the risk of unlawful conduct.

Relations with representatives of judicial authorities - civil, criminal or administrative, domestic or foreign - are characterised by the utmost respect and cooperation.

In the presence of criminal proceedings or investigations relating to or involving, even indirectly, the *Company's* activity, each addressee of this *Code* must ensure the utmost cooperation with the Judicial Authority by providing all the documentation and information useful to the investigators and the authorities.

### Criteria for conduct towards political parties and trade union organisations

The *Company* has no relations whatsoever with any political party and trade union organisation. In this sense, the *Company* does not financially subsidise in any way such forms of organisation or association, does not support events, manifestations, congresses with the purpose of political or trade union propaganda, and rejects any possible pressure (direct or indirect) put in place by political exponents.

### Criteria for conduct towards competitors

The *Addressees* shall avoid any action aimed at altering the conditions of fair competition, as it is contrary to the *Company's* policy. It is absolutely forbidden for any person acting for the *Company* to engage in any activity aimed at unlawfully acquiring, from persons belonging to the organisation of competing companies, confidential or secret information of the competing company or to bring about, in a manner contrary to fair competition, conduct that creates harm to the competing company to which they belong; in particular, any form of favour, reward of a personal nature, giving of money or other benefits, directly or indirectly, to persons belonging to the organisation of competing companies is forbidden.

### Criteria for conduct towards other Group companies

DE RIGO REFRIGERATION bases its relations with the other *Group Companies* on compliance with current regulations and the autonomy of each company to profitability and the creation of value for its shareholders. Infra-group transactions comply with criteria of substantive and procedural fairness and are formalised and tracked according to pre-established rules of conduct. Within the Group, the *Company* undertakes to promote the adoption of organisational tools, policies and models to pursue compliance, ethics and social responsibility.

### Criteria for conduct towards the media

The *Company's* reputation is an essential intangible asset. All external communications concerning the activities of the *Company* or of the *Group Companies*, based on truthfulness and transparency criteria, must always be approved in advance by the competent internal departments. Employees and collaborators are required to avoid all public statements concerning their work and professional activities, as well as all other statements, including on their social network profiles, that may damage the prestige and image of the Group or of individual companies.

### Criteria for conduct towards trade associations and partners

The *Company* may only initiate or participate in forms of aggregation with entities that respect the principles laid down in this *Code of Ethics*. Also by means of specific contractual clauses, the *Company* may condition the validity of the relationship on compliance with the aforementioned principles and rules. With reference to activities promoted by trade bodies and associations, DE RIGO REFRIGERATION shall only participate in activities compatible with the principles and rules expressed in this *Code*.

## Criteria for conduct with regard to the protection of the environment

The environment is a primary community asset that DE RIGO REFRIGERATION wishes to help safeguard. To this end, it plans its activities in accordance with the principles of sustainable development, seeking a balance between economic and environmental needs.

DE RIGO REFRIGERATION carries out its activities in accordance with procedures aimed at containing and monitoring environmental impacts and ensuring compliance with regulatory and administrative requirements.

The *Addressees* of this *Code* shall contribute, in the performance of their activities, to the full protection of the environment, in particular also by supervising the actions of colleagues and outsiders who have access to the workplace.

DE RIGO REFRIGERATION is committed to spreading and consolidating a culture of protection of the environment and prevention of pollution, developing risk awareness and promoting responsible and environmentally sustainable behaviour.

## Managing information of economic and financial relevance

DE RIGO REFRIGERATION pursues the integrity of its assets and conforms its economic and financial management to criteria of transparency, fairness, effectiveness, efficiency and cost-effectiveness.

Operators in charge of keeping accounts operate in compliance with the principles of the truthfulness, transparency, accuracy, completeness and accessibility of accounting information, ensuring that the procedures observed and the computer systems used guarantee a correct presentation of the facts of economic and financial management.

For **all transactions, there must be adequate documentary support** in order to allow:

- the accurate accounting of each transaction;
- the immediate identification of its characteristics and motivation behind it;
- the easy formal reconstruction of the transaction, also from a chronological point of view;
- the verification of the decision-making, authorisation and implementation process, and the identification of the various levels of responsibility and control;
- the identification of methods of managing financial resources suitable for preventing the commission of offences.

The *Company* adopts a system for authorising transactions on its current accounts based on transparency and the traceability of transactions. Circumventing the aforementioned principles or maliciously recording false or incorrect accounting data constitutes a serious breach of this *Code*.

## Fiscal and tax management

The addressees of this *Code* shall refrain from carrying out activities or actions aimed at evading taxes and levies, duties or customs fees, applicable to the *Company* or *Group Companies* and/or third parties. Activities such as the following are considered serious violations of the principles set out in the *Code of Ethics*:

- the preparation of fictitious accounts receivable or payable or, in any case, relating to non-existent transactions, as well as the alteration, falsification or destruction of any document of accounting or tax significance;
- the preparation of simulated transactions aimed at relieving, even partially, the company from the obligation to properly comply with its tax or fiscal obligations;
- the submission of false declarations or documentation to the tax authorities, either in connection with tax and fiscal obligations or during audits or inspections conducted by the administration.

## Protection of copyright and industrial property

DE RIGO REFRIGERATION endeavours to avoid, directly or indirectly, all forms of counterfeiting and alteration of trademarks or distinctive signs, respecting the industrial property of third parties. In the development of technical solutions, products, trademarks, logos or other distinctive signs, the *Company* pursues verification activities to protect the rights of third parties.

In its communication activities, the *Company* uses copyright-protected assets only, as permitted by the owner.

## PENALTY PROVISIONS

### Obligations

The provisions of the *Code* are an integral part of the contractual obligations undertaken by the *Addressees* in their employment, collaboration and business relations with the *Company*. In particular, for employees, the *Code* is an integral and substantive part of the employment contract and of the obligations assumed thereunder pursuant to Art. 2104 of the Italian Civil Code. Therefore, they are required to:

- fully embrace the rules and policies of the *Code* concerning their specific tasks, also through participation in the training and information activities that the *Company* puts in place;
- adopt actions and conduct consistent with the *Code* and refrain from any conduct that might harm the *Company* or compromise its reputation with respect to the principles set out in the *Code*;
- promptly report any violations of the *Code*, in a non-anonymous manner, to their direct superior or, where appropriate, directly to the *Supervisory Body*;
- comply with the internal provisions introduced by the *Company* for the purpose of observing the *Code* or detecting possible violations thereof;
- consult the *Supervisory Body* to obtain, in cases of doubt, the necessary clarifications on the interpretation of the *Code*;
- cooperate unreservedly with investigations by the *Supervisory Body* into possible violations of the *Code*, maintaining the strictest confidentiality.

### Sanctions

*Addressees* who violate the rules of the *Code of Ethics* and thus damage the relationship of trust with the *Company*, causing it harm, will be subject to the disciplinary sanctions provided for in the General Section of the Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001 (MO231), to which reference is made.

Any form of retaliation against anyone who has reported violations of this *Code* in good faith or who has requested clarification on how it is applied will also be sanctioned.

## MODES OF IMPLEMENTATION AND CONTROL

### Effectiveness

This *Code of Ethics*, approved by the *Governing Body of the Company*, is effective immediately and until revised. All Addressees are obliged to become adequately acquainted with it and to observe it.

### Referral to the management and control model

With regard to implementation and control aspects, in addition to what is provided for herein, reference is made in full to the General and Special Parts of the MO231 adopted by the Company, in its current version.

### Communication and dissemination of the code

DE RIGO REFRIGERATION guarantees a timely dissemination of the *Code*, as well as of any updates and amendments, to all *Addressees*, as well as to stakeholders, also through publication on the web. It also guarantees adequate information and training support to all *Addressees*, in the forms most relevant to their respective roles.

The *Company* encourages constructive contributions on the contents of the *Code* and takes every measure to ensure that the principles of the *Code* are shared by all those who have stable business relations with it.

The *Company* will not establish or continue business relations with anyone who expressly refuses to comply with the principles of the *Code*.