



ETHICAL CODE

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INTRODUCTION

THE VISION OF SIAT SPA

SIAT SPA, (hereinafter the "Company") is aware that the authority of a company is recognized not only by the competence of its collaborators and by the high quality of the service provided to its customers, but also by the attention paid to the needs of the entire community.

The principles that have always inspired the work of this Company are formally collected in the Code of Ethics of Conduct (hereinafter the "Code") in the belief that reliability is built day by day respecting the rules and valuing people.

The Code requires each employee or stakeholder to act responsibly and to maintain high levels of personal, business, and legal conduct.

This Code therefore represents a distinctive and identifying element towards the market and third parties, the knowledge and sharing of the Code's principles, required of all those who work in the Company or who collaborate with the Company, is the foundation of our activity and the first step to contribute to the pursuit of our vision.

SIAT SPA's objective is to pursue excellence in the market in which it operates, through sustainable development, safeguarding the environment and the safety of the people involved. We aim to achieve this goal, also through the consistency of behaviours that respect social ethics, in order to obtain satisfaction and guarantee added value for our employees, customers and, in general, for the community in which we operate.

PURPOSE AND RECIPIENTS

This Code of Ethics illustrates the set of ethical and moral principles that are the basis of SIAT SPA's activity as well as the lines of conduct adopted by the Company with all its stakeholders, both within its own business (in the relations between employees) and externally (in the relations with institutions, suppliers, customers, business partners, political and trade union organizations as well as the media).

The respect for these principles is of fundamental importance to achieve the corporate mission and to guarantee its reputation in the socio-economic context in which it operates.

SIAT SPA firmly believes that every activity must be carried out ethically, recognizing the principle enshrined in art. 41 of the Italian Constitution, according to which private economic initiative "cannot be carried out in contrast with social utility or in such a way as to damage security, freedom, human dignity."

This Code is binding for the directors and employees of SIAT SPA, as well as for all those who work and collaborate, on a permanent or fixed-term basis, on behalf of the Company (hereinafter the "Recipients").

The Code will be widely disseminated within the internal governance structure, and broadly

communicated externally, also through its website.

SIAT SPA also undertakes to adopt any further provision so that the principles and provisions of the Code can be promptly disclosed and applied.

2 GENERAL PRINCIPLES

The conduct of the Recipients, at all company levels, is based on the principles of legality, fairness, non-discrimination, confidentiality, diligence, and loyalty.

2.1 Regulatory compliance

SIAT SPA operates in full compliance with the law and this Code. In general, any local, national, or international legislation applicable in Italy or in other countries in which it operates is applied.

All Recipients are therefore required to observe all applicable regulations and constantly update themselves on legislative changes, also making use of the training opportunities offered by SIAT SPA.

The Company considers the transparency of financial statements and accounting a fundamental principle for the exercise of its business and for the protection of its reputation.

2.2 Bribery

Correctness and moral integrity are an unfailing duty for all Recipients.

Recipients are required not to establish any privileged relationship with third parties, which is the result of external solicitations aimed at obtaining improper advantages.

In carrying out their business, the Recipients are required not to accept donations, favours, or benefits of any kind (except for objects of symbolic value) and, in general, not to accept any exchange to improperly grant benefits to third parties.

In turn, the Recipients must not make donations of money or goods to third parties or in any case offer illicit benefits or favours of any kind (except for objects of modest value or commercial courtesy gifts authorized by the Company) in connection with the activity they carry out and if these objects are not provided for the benefit of SIAT SPA and authorized previously.

The personal belief of acting in the interest of the Company does not exempt Recipients from the obligation to promptly observe the rules and principles of this Code.

2.3 Non-Discrimination

In relations with the stakeholders and in the selection and management of employees, in the work organization, in the choice, selection and management of suppliers, as well as in relations with Institutions, SIAT SPA avoids and repudiates any discrimination concerning: age, sex, race, sexual opinions, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors.

SIAT SPA, at the same time promotes integration, intercultural dialogue, and the protection of

the rights of minorities and vulnerable individuals.

2.4 Protecting confidential and personal information

SIAT SPA ensures the protection and confidentiality of the personal data of the Recipients and of the Stakeholders, in compliance with all applicable legislation on the protection of personal data.

Recipients are required not to use confidential information, learned because of their work, for purposes unrelated to the exercise of this activity, and in any case to always act in compliance with the confidentiality obligations assumed by the Company towards all stakeholders. (e.g., respecting the constraints deriving from license agreements, confidentiality agreements, copyright laws, etc.).

In particular, the Recipients are required to maintain the utmost confidentiality on documents suitable for disclosing know-how, transport information, commercial information, and corporate transactions.

2.5 Dealing with conflict of interest

The relationship between SIAT SPA and its employees is based on mutual trust: employees are then required to work to promote the interests of the company, in compliance with the values set out in this Code.

The Recipients must refrain from any activity that could constitute a conflict with the interests of SIAT SPA, renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

In cases where the possibility of a conflict of interest can be identified, the Recipients are required to contact, without delay, their hierarchical superior or the Human Resources office, so that the company can evaluate, and possibly authorize, the potentially conflicting activities.

If the above is not respected, the company will take all measures in its power to be able to protect its interests.

2.6 Respecting fair competition

SIAT SPA and the Recipients pursue to operate in fair competition, in compliance with national and EU legislation, in the awareness that virtuous competition constitutes a healthy incentive for innovation and processes development and protects the interests of costumers and the community.

All employees are required to comply with the antitrust laws and any other laws protecting the competitive market in force in the countries in which the Company operates. It is not permitted to discuss or agree on current or future prices or conditions of sale with competitors. In case of doubts about the application of laws relating to commercial activities, it is always necessary to consult the legal advisors of the Company.

2.7 Protection of intellectual property

As an operator in the Packaging industry, SIAT SPA pays particular attention to the importance of intellectual property and for this reason respects and protects the content of all forms of own and others' intellectual property, be it copyrights, patents, trademarks, trade secrets or other intangible assets.

2.8 Protection and respect for the environment

SIAT SPA as a leader in the design and production of machines and equipment for secondary industrial packaging, is committed to the development of cutting-edge technologies with reduced environmental impact, not only through a low level of maintenance required during the life cycle of the product, but also minimizing the use of consumables in the packaging phases.

In carrying out its business, the Company considers Community and national environmental legislation to be relevant and pays constant attention to regulatory developments in order to promptly adapt its operating procedures to the requirements that gradually arise.

The adherence of customers and suppliers to the environmental principles summarized in this Code is an element that contributes to their evaluation by the Company, which for this purpose has also drawn up an Environmental Policy that is periodically updated and communicated to all its stakeholders.

3 RELATION WITH EMPLOYEES AND COLLABORATORS

3.1 Recruiting and hiring process

The assessment and the employee recruiting processes are carried out according to fairness and transparency, respecting equal opportunities with the aim to combine the needs of SIAT SPA with the professional profiles, ambitions, and expectations of the candidates.

SIAT SPA undertakes to adopt any useful measure to avoid any form of favouritism in the recruiting process using objective and merit-based criteria, respecting the dignity of the candidates as well as in the interests of the company.

The staff hired, also thanks to the implementation of this Code, receives clear and correct information about the roles, responsibilities, rights, and duties.

3.2 Staff management

SIAT SPA protects and enhances its human resources, committing itself to maintaining constant the conditions necessary for the professional growth, knowledge, and skills of each person, carrying out the appropriate training for professional updating and any initiative aimed at pursuing this goal.

SIAT SPA promotes the participation of workers in the life of the company, providing

participatory tools capable of gathering the opinion and suggestions of all the employees, guaranteeing their widest participation.

The Company is firmly committed to combating episodes of mobbing, stalking, psychological violence, and any behaviour that is discriminatory or harmful to the dignity of the person inside and outside the company premises.

Relations between employees must be carried out with loyalty, correctness, and mutual respect, in compliance with the values of civil coexistence and people's freedom.

4 WORKING ENVIRONMENT

SIAT SPA is committed to offering its staff a healthy, safe, and respectful working environment for the dignity of employees.

Safety in the workplace is ensured both by rigorously implementing the provisions envisaged by the law in force, and by actively promoting the culture of safety through specific training programs. Staff training is a central element of the management system adopted.

SIAT SPA protects the health of its employees, also guaranteeing compliance with hygiene and health prevention regulations.

5 COMPANY MANAGEMENT

5.1 Compliance with internal procedures

SIAT SPA believes that a management devoted to efficiency and control of internal procedures is indispensable for achieving the objectives of the Company. Recipients are required to strictly observe internal procedures and instructions.

Recipients must act based on their respective authorization profiles and must keep all appropriate documentation to keep track of the actions taken on behalf of the company.

5.2 Accounting management

In the accounting management activity, the Recipients are called to act in compliance with the principles of truthfulness, accuracy, and transparency, to don't put the Company to any risk, protecting it both internally and externally.

Compliance with these principles also allows the company to plan its operating strategies based on its real economic and equity situation. All the items reported in the accounts must therefore be supported by complete, clear, and valid documentation, avoiding any form of omission, falsification and / or irregularity.

In the case of equity or economic elements based on valuations and estimates, the relative recording must be based on criteria of reasonableness and prudence.

5.3 Protection of assets

The Recipients exercise their functions trying to rationalize and contain the use of company resources.

Recipients are required to correctly apply the provisions relating to security to protect hardware devices from unauthorized access, which could seriously damage the rights to the protection of personal data of SIAT SPA employees and customers.

SIAT SPA makes available to the Interested parties suitable communication tools through which they can interact with the company to forward requests, ask for clarifications, or make complaints.

5.4 Communication and advertising

SIAT SPA promotes an effective corporate communication able to put the company in contact with its stakeholders, to acknowledge the requests, needs of the community and to spread its values and its mission.

The information disclosed to the stakeholders is complete and accurate so that the recipients are allowed to make correct and informed decisions.

The advertising promotion of SIAT SPA respects ethical values, protecting minors and repudiating vulgar or offensive messages. Advertising must be truthful, not misleading and comply with applicable laws and regulations. Any claims about the performance or quality of our products must be verified in advance before being made public.

6 RELATIONS WITH EXTERNAL STAKEHOLDERS

6.1 Relations with Authorities and Public Administrations

Relations with the Authorities and the Public Administration must be based on the highest clarity, transparency, and collaboration, in full compliance with the law and according to the maximum moral and professional standards.

The Recipients, unless expressly authorized, cannot relate in the name and on behalf of SIAT SPA with the Authorities and the Public Administration.

In relations with Public Officials, with Public Service Officers, and with the Public Administration in general, the authorized Recipients will comply with the highest levels of correctness and integrity, refraining from any form of pressure, explicit or veiled, aimed at obtaining any advantage. undue for oneself or for SIAT SPA.

In this regard, the authorized Recipients will be required to strictly observe the provisions of this Code, as well as, more generally, the provisions of the directives issued by the Company's management.

6.2 Relation with political and trade union organizations

SIAT Spa does not favour or discriminate any political or trade union organization. The Company refrains from making any undue contribution in any form to parties, trade unions or other social formations, except for specific exceptions and in any case always within the limits of what is permitted by current regulations. Recipients are required to desist from any direct, indirect, or any type of pressure conducted by politicians or trade union representatives.

6.3 Relations with customers and suppliers

The Recipients dealing with third parties need to operate with courtesy, competence, and professionalism, in the belief that the image and reputation of the Company depend on their conduct and consequently the achievement of corporate objectives.

In particular, the Recipients must refrain from any form of unfair or deceptive behaviour that could induce customers or suppliers to rely on unproven facts or circumstances.

Recipients are required to commit themselves constantly to offer timely and high-quality services to customers, trying to limit any form of disservice or delay maximizing customer satisfaction.

Relations with suppliers are based on loyalty, correctness, and transparency. The choice of suppliers is made based on objective criteria of economy, opportunity, and efficiency.

The choice of suppliers on a purely subjective and personal basis or, in any case, by virtue of interests contrasting with those of the Company is precluded.

The Recipients must put in place every possible control so that even suppliers and customers are able to comply with the fundamental ethical principles set out in this Code.

7 INTERNAL CONTROL METHODOLOGY

Compliance with the requirements of this Code is entrusted to the prudent, reasonable, and careful supervision of each of the Recipients, within the context of their respective roles and functions within the company.

All Recipients are responsible for promptly reporting to their hierarchical superiors or to the Human Resources office the facts and circumstances potentially in conflict with the principles and requirements of this Code.

The Company will not tolerate any retaliation against anyone who, in good faith, reports a known or suspected violation of this Code or the law. SIAT SPA will apply disciplinary measures, up to the termination of the employment relationship, against employees involved in retaliatory behaviours.

The management of the Company and the bodies responsible for this purpose take all necessary measures to put an end to the violations, being able to resort to any disciplinary measure in compliance with the law and employees' rights, including trade union rights.

This document is approved by the Management and is publicly accessible

“Accepted and agreed for and on behalf of the Supplier / Customer”

Signature.....

Print Name.....

Title.....

Date.....