



CODE OF CONDUCT

VERSION 04/2023

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1. INTRODUCTION

Since 1965, ITI Industriale has been designing, manufacturing and marketing sunblinds for the international automotive market. Our strategy is geared towards the continuous incrementation of our commercial offering, both in terms of products and quality of services, with an elevated focus on the real needs of our customers, the creation of value for our shareholders and the professional growth of our employees.

ITI Industriale believes that compliance with ethical rules and transparency in business is a necessary condition for pursuing and achieving its sustainable development goals.

ITI Industriale promotes the creation of an environment characterised by a strong sense of ethical integrity, in the firm belief that this contributes decisively to the effectiveness of policies and control systems, influencing conduct that could evade even the most sophisticated supervisory mechanism.

2. ADDRESSEES, SCOPE OF APPLICATION AND UPDATING

This Code of Conduct (hereinafter, also referred to as the “Code”) expresses the commitments and responsibilities undertaken by the personnel, contractors and all contributors to the achievement of ITI Industriale’s objectives. The Company undertakes to monitor the observance of this Code, providing adequate information, prevention and control tools and where necessary, intervening with appropriate corrective actions.

All Addressees undertake to pursue their objectives of loyalty, professionalism, honesty, competence and transparency, in absolute compliance with the laws and regulations in force.

It is the right and duty of each individual to contact their superiors if they need clarification on how to apply the rules of the Code and to report any news/event concerning possible violations of this Code.

Any violations committed by one’s direct superior must be forwarded to the Corporate Governance that monitors the application of this Code. The Company has also established a procedure for anonymous reporting (**whistleblowing**) via its website.

ITI Industrial is committed to:

- Promoting the broadest possible dissemination of the Code of Conduct and ensuring that it is updated;
- Guaranteeing an ongoing training programme and awareness-raising on issues pertaining to this Code;
- Carrying out the necessary checks on any reports of possible violations, applying appropriate sanctions where necessary;

- Ensuring that no-one may suffer retaliation of any kind for having provided in good faith information on possible violations of the Code, whilst guaranteeing the right to confidentiality of the whistleblower's identity.

3. GENERAL PRINCIPLES

3.1 ETHICAL VALUES

- Moral integrity;
- Honesty;
- Loyalty;
- Fairness in relationships;
- Transparency towards all stakeholders;
- Respect;
- Protection of health and safety;
- Environmental protection;
- Refusal to engage in any conduct not compatible with the law.

All activities carried out in the name of and on behalf of ITI Industriale are to be distinguished by respect for the above principles and, above all, good faith.

Integrity implies respect of the rights of all those involved in the Company's activities, including in terms of privacy and diversity.

ITI Industriale establishes proper business relations, lasting rapports with customers, suppliers and contractors, recognising the importance of their contribution.

ITI Industriale operates in compliance with the principles of transparency, truthfulness, accuracy, uniformity, timeliness and completeness of information – both internally and externally – in favouring all forms of discussion both at an operational level and in resolving critical issues, thus avoiding misleading behaviour from which undue advantage may be gleaned.

Loyalty to colleagues, as well as to co-workers, competitors and institutions, is expressed in fair conduct and respect for the principles of fair competition.

ITI Industriale's reputation and credibility represent fundamental and intangible assets in the conduct of business.

The company's good reputation and credibility favour investments, relations with institutions, customer loyalty, the development of human resources, the fairness and reliability of suppliers. As such, every employee must pay attention to maintaining ITI Industriale's good reputation whilst conducting their activities.

3.2 COMPLIANCE WITH THE LAW

Respect for the law and the legal system is a fundamental principle for ITI Industriale, which carries out its activities lawfully and correctly.

Each employee (internal and external) is obliged to comply with the rules of the legal system in which they operate and must in any case refrain from committing legal violations, especially in cases where such violations are subject to administrative sanctions, imprisonment or fines.

Irrespective of the sanctions set by law, any employee guilty of a breach shall be subject to disciplinary liability as a result of failure to fulfil their contractual obligations.

4. HUMAN RESOURCES

4.1 HUMAN RIGHTS

ITI Industriale adopts its **Human Rights Protection Policy** and is committed to respecting basic rights with regard to:

- Child labour;
- Forced labour;
- Harassment;
- Discrimination;
- Fair and favourable working conditions;
- Freedom of association and collective bargaining;
- Occupational Health and Safety;
- Privacy.

4.2 PERSONNEL SELECTION

Personnel to be recruited are assessed on the basis of whether the candidates' profiles correspond to those sought after and to the company's needs, with due regard for equal opportunities and respect of all stakeholders.

In the personnel selection phase, only information that is useful for ascertaining professional and work requirements that fall outside an individual's private life is requested, with ITI Industriale condemning any form of discrimination.

Within the limits of the information available, the selection function takes appropriate measures to avoid favouritism and nepotism in the selection and recruitment.

Personnel responsible for selection are required to declare the presence amongst candidates who are family, blood relatives or persons with whom they have or have had any business or personal relations.

4.3 LABOUR RELATIONS

ITI Industriale's staff are employed under regular employment contracts, with no form of illegal work or 'moonlighting' being tolerated.

During the recruitment stage, potential employees are to receive information on the type of task to be performed,

regulative details and remuneration, as set out in the National Collective Bargaining Agreement, along with the rules and procedures to be adopted to avoid risks to health and ensure the safety of the worker.

Employees are also informed about the Prevention and Protection Service and the Workers' Safety Representative. The information is provided in a clear and comprehensible manner when the contract is entered into.

ITI Industriale recognises the importance of the degree of professionalism in the performance of the tasks assigned to its contractors, hence is why it is committed to enhancing and increasing the skills of its human resources, in providing suitable training, professional updating and tools for development.

The conduct of employees in the performance of their activities and in interpersonal relations with colleagues must be inspired by the principles of honesty, legality, transparency, loyalty, integrity and fairness, in compliance with the law, company policies and regulations in force.

The conviction of working for the benefit of ITI Industriale cannot, in any way whatsoever, justify conduct in conflict with the principles dictated by this Code of Ethics. Such conduct also applies to anyone acting in the name and on behalf of the Company.

5. PROTECTION OF HEALTH AND SAFETY

ITI Industriale guarantees the best health and safety conditions in the working environment, undertaking to promote and spread responsible conduct amongst its employees, implementing the necessary preventive actions in order to preserve the health, safety and security of all personnel as well as any third parties present within the Company's premises.

ITI Industriale adopts high standards of risk assessment and prevention, achieved by continuously updating the **Risk Assessment Document**, also in view of the best available technologies.

The Company's activities must be carried out in full compliance with current legislation on occupational health and safety and on prevention and protection, with particular reference to the provisions of **Legislative Decree no. 81/2008** and the specific applicable prevention regulations.

A culture of health is systematically disseminated through training and communication.

Company representatives holding sensitive roles (managers, supervisors) for the purposes of health and safety and, more generally, anyone working within the structure, all undertake to comply with the rules and obligations deriving therefrom on prevention and protection.

6. ENVIRONMENTAL PROTECTION

ITI Industriale is committed to carrying out its production activities and to growing its business with a view to protecting the environment and saving natural resources, minimising the negative impact on present and future generations as much as possible.

The guidelines for environmental protection are set out in our **Environmental Protection Policy**.

7. CORRUPTION AND MONEY LAUNDERING

Since ITI Industriale has its registered office in Italy, the Company and its personnel are subject to Italian law and in particular, to the provisions of **Legislative Decree 231/2001**.

7.1 CORRUPTION

ITI Industriale condemns the phenomenon of all forms of corruption, as an evil capable of causing serious and negative social, reputational, economic and civil effects, able to impoverish and damage both the Company and the national system.

Addressees must never enter into agreements that involve bribery with customers, suppliers, consultants, public administration officials or third parties.

It is thus prohibited to pay or exchange valuable goods in order to obtain or attempt to obtain a personal advantage or benefit for the Company through improper or illegal means.

7.2 ANTI-MONEY LAUNDERING

ITI Industriale requires the utmost transparency in business transactions and dealings with third parties, in full compliance with national and international regulations on combating money laundering. Addressees of this Code may not enter into business relations on behalf of the Company with partners who do not provide adequate guarantees of honourableness and do not have a good reputation or whose name is associated with events linked to unlawful activities.

All financial transactions must be carried out using traceable means of payment and must be adequately justified in contractual relations.

8. PROTECTION OF COMPANY ASSETS

All employees and contractors are responsible for the use and safekeeping of the assets (tangible and intangible) granted to them and must remember that they are to be utilised:

- With the utmost care and in the proper way, also in order to avoid damage to property and/or persons;
- In such a way as to avoid waste, tampering or uses that could compromise efficiency;
- Exclusively for work-related purposes;
- Without any transfer to third parties – even temporarily – unless otherwise authorised.

IT equipment and applications must also be employed in compliance with the above and in any case in accordance with the **IT Tools Policy**.

All Addressees must also work to reduce the risk of theft, damage or other external threats by promptly informing their supervisors if needs be.

9. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY

The Company acts in full respect of the industrial and intellectual property rights legitimately held by third parties, as well as of the laws, regulations and conventions, including at an EU and/or international level, protecting such rights.

In this respect, all Addressees shall respect the legitimate industrial and intellectual property rights of third parties and refrain from the unauthorised use of such rights, in the knowledge that violation thereof may have negative consequences for the Company.

In particular, in the exercise of their activities, Addressees shall abstain from any conduct that may constitute usurpation of industrial property rights, alteration or counterfeiting of trademarks and/or distinctive signs of industrial products or of patents, designs or industrial models – both national and foreign – as well as refrain from importing, marketing or otherwise using or putting into circulation industrial products with counterfeit or altered or false trademarks and/or distinctive markings or made by usurping industrial property rights.

Furthermore, all Addressees shall refrain from using intellectual works (or parts thereof) protected under copyright law and in particular under **Copyright Law no. 633/1941**, in any form, in an unlawful and/or improper manner, in their own interest or in the interest of the company or of third parties.

10. PROTECTION OF BUSINESS SECRETS

Business activities constantly require the acquisition, storage, processing, communication and dissemination of news, documents and other data pertaining to financial transactions, contracts, reports, studies, drawings, photographs, software, and so on that cannot be disclosed externally or whose untimely or inopportune disclosure could cause damage to the interests of ITI Industriale and its legitimate owners.

All Company employees and contractors are bound to maintain the confidentiality required by the circumstances for any information learned in the course of their duties.

The information, knowledge and data acquired or processed during the work belongs to ITI Industriale and may not be utilised, communicated or disclosed without specific authorisation.

11. PROTECTION OF PRIVACY

In order to guarantee the employee's privacy, the **Privacy Workflow** document was adopted, which defines the information the company requires from the employee and how it is processed and stored. With the exception of the cases foreseen by law, the directions report the prohibition to communicate/disseminate personal data without the consent of the data subject and establish the rules for each contractor's control of the rules for the protection of privacy.

Any investigation into the thoughts, preferences, personal tastes and private life of employees and contractors generally is forbidden.

12. CONFLICT OF INTEREST

Corporate bodies, employees and contractors must ensure that every business decision is made in the interest of the Company, in line with the principles of proper corporate and entrepreneurial management of the Company.

Thus they must avoid any situations and activities in which a conflict of interest could arise between business activities and personal or family affairs, with the duties covered, such as to interfere with or impair the ability to make decisions impartially and objectively in the interest of the Company (for example, one must avoid an employee pursuing an interest other than that of the Company or taking personal advantage of business opportunities of the company, or pursuing a personal or family interest by exploiting one's corporate role).

Addressees shall avoid any abuse of their position for the purpose of obtaining undue advantages for themselves or others.

13. BOOKKEEPING AND PREVENTION OF TAX CRIMES

The company ensures maximum transparency in its accounting and taxation management processes, including the completeness of accounting information, which is drawn up in a clear, complete and exhaustive manner and kept available for verification.

In accordance with the principle of transparency, every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, coherent and congruous, as must be all information flowing into the accounts.

Adequate documentary support is to be guaranteed for each operation in order to be able, at any time, to carry out controls that attest to the characteristics and motivations of the operation and identify who authorised, performed, recorded and verified the operation. All management data must be correctly and promptly recorded in the accounts.

To ensure that the accounting documents meet the requirements of truthfulness, completeness, accuracy and transparency of the recorded data, adequate and complete supporting documentation is to be kept in the Company's records for each accounting operation performed.

In the management and execution of the company's activities, it is required to convey – also externally – transparent, truthful, complete and accurate information, refraining from spreading false information or carrying out simulated transactions.

Each Addressee shall promptly report to their superior or to the Corporate Governance regarding any omission, inaccuracy or falsification of accounting records or supporting documents of which they have become aware.

14. RELATIONS WITH STAKEHOLDERS

ITI Industriale promotes the development of a relationship of trust with its stakeholders, inspired by and observing the principles of the Code of Conduct.

14.1 CUSTOMER RELATIONS

Satisfying customer requirements and establishing constructive relationships are key objectives for ITI Industriale.

Clients must be provided with complete, truthful, comprehensive and accurate information, along with the utmost confidentiality and compliance with all regulations on privacy, the protection of copyrights and the security of processed information, being constantly ensured in the management of all relations.

In the case of new business rapports, relationships with parties whose integrity is suspect must be avoided. Also to be avoided are dealings with parties lacking the necessary requisites of professionalism and commercial reliability, or whose activities directly or indirectly hinder human development and contribute to violating fundamental human rights.

If problems arise with a client, it is necessary to give priority to finding joint solutions, in seeking to overcome divergent positions and reach an agreement.

In the management of job orders and assignments, ITI Industriale carefully assesses compliance with regulatory, technical and economic conditions, so as to instantly detect anomalies and reject contractual commitments that may put the Company in a position such as to compromise the quality of the provision, worker safety and non-compliance with environmental regulations.

ITI Industriale is committed to guaranteeing adequate quality and safety standards for its services, periodically monitoring their perceived quality and full compliance with that stated in the aforementioned quality and safety standards, as well as in its own contractual standards and commercial communications.

14.2 RELATIONS WITH SUPPLIERS

In the phases of procurement and the supply of goods and services, ITI Industriale recognises the importance of the contribution made by its suppliers. The Company is also committed to promoting the respect of environmental and social conditions concerning its suppliers.

The choice and search for suppliers is made by evaluating requirements determined on the basis of the company's needs, the activities performed and customer requirements.

The selection of suppliers and the purchase of goods and services are then carried out by the dedicated corporate divisions on the basis of objective assessments of competence, competitiveness, quality, fairness, respectability and reputation. The selection is also based on the assessment of the quality and cost-effectiveness of the services, technical and professional suitability, environmental friendliness and social responsibility.

14.3 RELATIONS WITH CONSULTANTS

Notwithstanding the general principles set out with regard to relations with suppliers, it is specified that in the context of relations with external consultants and other contractors, the directors, employees and other collaborators are required to:

- Carefully consider using the services of external consultants and contractors and select counterparts of appropriate professional qualification and reputation;
- Establish efficient, transparent and collaborative relationships, maintaining an open and frank dialogue in line with the best business practices;
- Obtain the cooperation of external consultants and contractors in consistently ensuring the most cost-effective rapport between quality of service and cost;
- Demand the application of contractual terms and conditions;
- Require that external consultants and contractors adhere to the principles of this Code of Conduct;
- Operate within the framework of the regulations in force and demand their timely compliance.

14.4 RELATIONS WITH THE PUBLIC ADMINISTRATION (PA)

Taking on commitments and the management of any and all relations with the Public Administration (to be understood in the broadest sense) are reserved exclusively to the corporate functions in charge thereof and to authorised personnel, in strict compliance with the applicable laws and regulations.

In all dealings with the Public Administration and Public Institutions, the Addressees must act in compliance with the laws and regulations, in accordance with fairness and loyalty without in any way improperly influencing decisions in order to obtain favourable treatment. Corrupt practices, whether active or passive, or collusive conduct of any kind and in any form whatsoever in the context of such relations are not permitted.

Relations with the Judicial Authorities and the Judicial Police, of any order and degree, shall be characterised by the utmost transparency, fairness and cooperation.

In this regard, the Addressees (should they be involved in judicial proceedings) shall refrain from any conduct that is reticent, omissive or that may result, even indirectly and/or unintentionally, in obstructing the work of the judicial bodies.

Similarly, Addressees shall refrain from using any pressure or threat, including through the use of physical violence, as well as from any offer of money or other benefits, in order to persuade a person not to make statements or to make false statements before a judicial authority.

The Company requires Addressees to be fully helpful to and cooperative with anyone who comes to carry out inspections and controls on behalf of INPS (Italy's National Institute for Social Security), ASL (the Local Health Authority), the Ministry of Labour and Social Policies, the Ministry of Economy and Finance or any other Public Administration.

It is forbidden to destroy or alter records, minutes, accounts or any kind of document, to lie or make false statements to the competent authorities.

No-one should attempt to persuade others to provide false or misleading information to the competent authorities.

14.5 RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS

Without prejudice to compliance with the specific applicable regulations, ITI Industriale does not make direct or indirect contributions in any form whatsoever to parties, movements, committees, associations or other bodies of a political or trade union nature, nor to their representatives or candidates.

Addressees are not authorised to publicly support, in the name and on behalf of the Company, any political parties or their representatives, nor to participate in election campaigns.

Sponsorship activities may relate to social, environmental, sports and cultural issues, in each case paying particular attention to any possible conflict of interest, be it personal or corporate.

15. DONATIONS

No offer or donation – whether direct or indirect – of money, gifts or benefits of any kind to managers, officers or employees of customers, suppliers or external consultants is permitted for the purpose of influencing them in executing their duties and/or deriving undue advantage, or which may even only be interpreted as exceeding normal business or courtesy practices, or in any case aimed at acquiring favourable treatment in the conduct of any activity connected with the Company, or which is intended to condition the beneficiary and induce them to behave in breach of official duties, loyalty obligations or in any case likely to distort competition.

Examples include promises of economic advantages, favours, recommendations, promises of job offers or travel awards of a dubious nature.

In general, the Company condemns any conduct by the Addressees, including those who perform activities in favour or on behalf of the Company, aimed at promising, offering, paying or accepting, directly or indirectly, money or other benefits in order to obtain or maintain a business dealing or secure an unfair advantage in relation to business activities.

Acts of commercial courtesy are permitted so long as they are of modest value or in any case such as not to compromise the integrity or reputation of either party, or to an extent that cannot be interpreted by an impartial observer as aimed at acquiring undue and/or improper advantages.

Directors and Employees are prohibited from accepting – even on festive occasions, for themselves or for others – gifts or other benefits, with the exception of gifts of modest value and/or attributable to normal, standard relations of courtesy, such as in any case not to compromise the integrity or reputation of one of the parties nor to be interpreted by an impartial observer as aimed at acquiring undue and/or improper advantage.

16. SURVEILLANCE

Corporate Governance is responsible for:

- Monitoring initiatives related to the knowledge, dissemination and understanding of this Code;
- Supervising the effective application of the Code, verifying the consistency between the behaviour and the principles and rules laid out;
- Suggesting possible changes and updates to be submitted to the Board of Directors;
- Receiving and analysing reports of violations;

- Formulating proposals for the adoption of sanctioning measures in cases of proven violation.

17. DISCIPLINARY SYSTEM

The rules of conduct defined in this Code constitute a basic reference to which Addressees must adhere in their relations with all interlocutors.

Compliance with the rules of the Code shall be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of the applicable legislation. Any violations of the rules of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences, including with regard to the preservation of the employment relationship, and may also lead to compensation for damages arising therefrom.

With consistency, impartiality and uniformity, the Company undertakes to establish and impose sanctions proportionate to the respective breaches of the Code and in accordance with the provisions in force governing labour relations.

For all other Addressees with whom the Company has contractual relations, any breach of the rules of the Code may constitute a breach of contractual obligations, with all legal consequences, including termination of the contract and/or assignment, and may entail compensation for damages arising as a result.