



**EUSIDER**



## **CODE OF ETHICS**

APPROVED BY  
BOARD OF DIRECTORS – RESOLUTION OF 10.12.2018

**EUSIDER S.P.A.**  
**REGISTERED OFFICE IN VIA TORTONA 25 - MILAN**  
**VAT NUMBER: 02237320342**

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## - INTRODUCTION -

EUSIDER S.P.A. (hereinafter “EUSIDER” or “the Company”), parent company of the Eusider Group, was established in 1979 by two brothers, Eufrasio and Antonio Anghileri, with the cooperation of Angelo Carcianiga. Eufrasio and Antonio gave a new organisational structure to the business started by their grandfather in early 1900, launching it on a fast track toward a leadership role.

The last decade welcomed the addition of the family's fourth generation with the children of Eufrasio, Giacomino and Maria Anghileri. This new structure guarantees a continuity of principles and values for the Group, making it a benchmark for the market.

Today, the Eusider Group is a multi-faceted, dynamic and forward-looking Group. The companies that comprise the Group operate in specific sectors and manufacturing areas and offer to their customers products and services at the highest competitive level.

Today the Company holds a prominent position in the steel industry because of its cutting-edge technologies and highly innovative production processes.

The Company's business shows a trend of constant growth, thanks to some key successful factors such as the constant focus on innovation, customers' requirements and personnel training, while effectively responding to market requirements.

## CHAPTER I

### 1. APPLICATION SCOPE AND RECIPIENTS

The objective of this Code of Ethics is to clearly and unequivocally set forth the principles with which compliance is strictly required by all those who, within the Company, hold a position of representation, administration and management, by all employees with no exceptions, by all collaborators and anybody else who establishes with the Company a direct or indirect relationship, whether permanent or temporary, or operates to pursue the Company's objectives (e.g. customers, business partners, suppliers, consultants, public institutions and bodies), hereinafter defined as the “Recipients”.

The most rigorous respect for the principles of lawfulness, impartiality, propriety, transparency, diligence, loyalty and good faith inspire the activities carried out by the Companies of the Eusider Group; that said, this Code of Ethics must be consistently adopted by each Company belonging to the Group.

The Recipients must be made fully aware of the contents of the Code of Ethics and the employees of the Company are required to actively contribute to its strictest compliance within their own areas of competence.

Each action, transaction, negotiation and more in general any activity carried out by the employees of the Company must comply with the rules of management propriety, transparency, completeness and truthfulness of the information provided.

In particular, the employees are required:

- to diligently comply with the provisions of the Code of Ethics, abstaining from any contrary behaviour;
- to inform third parties entering into a business relationship with the Company about the rules of conduct stated in this Code of Ethics.

The Company undertakes to establish and apply, with consistency, impartiality and uniformity, sanctions that are proportionate with the infringements that may occur and in all cases, in compliance with the provisions governing work relationships and with the applicable collective labour agreements.

## CHAPTER II

### 2. ETHICAL PRINCIPLES

The Company, in order to achieve its institutional purposes, adopts the following ethical principles (hereinafter, the “Principles”):

- lawfulness;
- impartiality;
- transparency and propriety;
- loyalty and good faith;
- valuing the individual and human resources;
- confidentiality and personal data protection;
- prevention of conflicts of interest;
- safety in the workplace and protection of the environment;
- protection of market competition;
- prevention of money laundering;
- prevention of corruption and bribery;
- mitigation of computer crimes;
- protection of intellectual property;
- proper management of public funding;
- proper management of sponsorships.

#### 2.1. LAWFULNESS

The behaviour of the Recipients, in all work and professional activities carried out on behalf of the Company, is based on the most rigorous compliance with the laws and applicable provisions, and on principles of loyalty, honesty, propriety and transparency.

The Company does not promote or maintain relationships with organisations, associations or movements that pursue, directly or indirectly, purposes that are forbidden by the law.

#### 2.2. IMPARTIALITY

In managing the various activities of the Company and in all related decisions (including, but not limited to, the selection and management of personnel or the work organisation, the selection and management of vendors, etc.) the Recipients must operate with impartiality in the interest of the Company, making decisions based on independence of judgement and transparency as well as according to objective and neutral assessment criteria.

#### 2.3. TRANSPARENCY AND PROPRIETY

All actions, transactions and negotiations are based on the utmost transparency, propriety and reliability.

In particular, each action, operation or transaction must be correctly recorded in the corporate accounting system according to criteria set forth by the law and to applicable accounting standards; they must also be duly authorised and must be verifiable, legitimate, consistent and appropriate.

To ensure that the accounting records match the criteria of truthfulness, completeness and transparency of the recorded data, for each accounting transaction an adequate and complete documentation in support of the activities carried out must be securely stored by the Company. Therefore, this documentation must also be easily accessible and stored according to logical criteria.

While managing business activities, the Recipients are required to provide, also to external subjects, information that is transparent, truthful, complete and accurate, abstaining from disseminating false information.

#### **2.4. LOYALTY AND GOOD FAITH**

In performing professional activities, loyalty and behaviour based on good faith, in a spirit of respect and mutual cooperation, are required as is the fulfilment of both the obligations contractually undertaken and the requested services.

No collaborator may use improperly or for personal gain the assets and resources of the Company or allow anyone else to do so. The use of work tools is limited to institutional purposes.

#### **2.5. VALUING THE INDIVIDUAL AND HUMAN RESOURCES**

Human resources represent for Eusider an indispensable and valuable contribution to its development.

The Company protects the value of the individual. To this end, it does not allow any discriminatory or intimidating conduct or any form of harassment and/or personal or sexual offensive behaviour. Therefore, the Company undertakes to guarantee that the work environment is free from any form of discrimination based on age, sex, sexual orientation, race, language, nationality, political and trade union opinions, religious beliefs or any other personal characteristics that are not work-related.

The Company adopts merit criteria and values the enhancement of skills, expertise and potential of the individual and applies them to the policies for personnel selection and management.

The Company guarantees to all employees equal opportunities and undertakes to ensure that management is performed with equity and propriety, free of any form of abuse.

In all cases, each individual is required to contribute to the promotion and preservation of a working environment that is safe, harmonious and fostering both interpersonal and professional relationships and that is based on equality and mutual propriety, as well as on respect for the freedom and dignity of the individual.

#### **2.6. CONFIDENTIALITY AND PERSONAL DATA PROTECTION**

Eusider acknowledges confidentiality as an indispensable rule for any type of conduct. Therefore, the Company guarantees the confidentiality of the information in its possession and abstains from using personal information, unless upon an explicit and informed authorisation and in all cases in the most strict compliance with the applicable laws in terms of personal information protection.

Given that the databases of the Company may contain personal information that due to negotiating agreements cannot be made public and data that if improperly or untimely disclosed may harm the company's interests, the Company takes the necessary steps to process this information in compliance with the regulations and provisions set forth by the Data Protection Authority.

The communication of information to third parties must occur - by way of the office being held or for work reasons - exclusively by authorised subjects and in all cases, in compliance with the applicable provisions and with the principle of parity and simultaneousness of information; the disclosure to third parties of confidential information must expressly declare the confidential nature of the information and require compliance with confidentiality obligations from the third party.

Any information obtained as regards the work environment and/or collaboration is the property of the Company. The obligation of confidentiality of the acquired information is also imposed on subjects with whom the Company maintains business relationships, by setting forth specific contractual provisions or by signing non-disclosure agreements.

No employee may gain an advantage of any kind, direct or indirect, personal or asset related, from the use of confidential information, nor may they communicate this information to others.

#### **2.7. PREVENTION OF CONFLICTS OF INTEREST**

While performing their activities, the Recipients must avoid situations where the subjects involved in the transactions are, or may only appear to be, in a conflict of interest.

A conflict of interest is a situation where the Recipients pursue an interest that is different from the Company's mission, perform activities that may, in any way, interfere with their capacity to make decisions in the exclusive interest of the Company or take personal advantage of business opportunities offered thereto.

Sustainable conduct

Eusider directs its activities and defines its strategies on the basis of the ten universally accepted principles in terms of human rights, work, environment and bribery corruption.

More specifically, through this Code of Ethics, the Company confirms to its stakeholders its commitment for a sustainable conduct and assumes an active role in the conveyance and communication of these values.

The commitment undertaken toward a sustainable development includes also compliance with the applicable laws and the care and attention given to the relationships with the local communities where Eusider operates, as well as with its Vendors and Customers.

Eusider establishes relationships, with third parties who also share its sustainable practices, that are respectful of people, the environment and the local communities.

## **2.8. SAFETY IN THE WORKPLACE AND PROTECTION OF THE ENVIRONMENT**

The provisions and measures adopted and set forth in all phases of the business activities of the Company aim at avoiding or reducing any professional risks in compliance with the health of the population and the integrity of the external environment.

Eusider promotes and guarantees the health and safety in the workplace of its employees in all those places where its personnel are called on to perform work activities.

It also undertakes to guarantee working conditions that are respectful of the individual dignity and work environments that are safe and healthy also through the dissemination of a culture of safety and awareness of risks, thus promoting responsible behaviours from its employees and collaborators, who, within the scope of their tasks and functions, participate in the process of risk prevention, safeguarding the environment and protecting health and safety for themselves, their colleagues and third parties.

Within this context, all employees are called upon to personally contribute to maintaining the safety of the work environment and to behave responsibly for their own and other people's protection.

In terms of environmental protection, Eusider performs its activities taking into consideration the need to protect the environment and for a sustainable use of the natural resources, in compliance with the provisions of the applicable laws in terms of the environment.

More specifically, in the area of respect and protection of the environment, the Company:

- manages, through selected vendors, the waste it produces in compliance with the applicable laws, ensuring that the third parties have the authorisations, registrations or communications necessary to exercise their activities, and ensuring the traceability of the process and the controls over the production chain;
- makes its own development and investment choices taking into consideration and limiting any potential impact on the territory and the environment, promoting activities that prevent or reduce these impacts based on the origin thereof and on the existence of valid alternatives, within the scope of a continuous improvement;

The Company condemns any type of actions and behaviour that might potentially harm the environment and the territory.

## **2.9. PROTECTION OF MARKET COMPETITION**

The Company complies with the regulations applied to competition and therefore abstains from deceitful behaviours and any other behaviour that may involve forms of unfair competition.

## **2.10. PREVENTION OF MONEY LAUNDERING**

The Recipients, within the different relationships established with the Company, must not, in any way and under no circumstance, be involved in events related to money laundering stemming from unlawful or criminal activities.

Before establishing relationships or executing contracts with non-occasional vendors and other business partners, the Company and its employees must ensure to maintain moral integrity, reputation and the good name of the counterpart.

The Company undertakes to comply with the regulations and provisions, both national and international, in terms of anti-money laundering.

### **2.11. PREVENTION OF CORRUPTION AND BRIBERY**

The Recipients, within the scope of the different relationship established with Eusider must ensure the quality of services, the prevention of corruption and bribery, the compliance with their constitutional duties of diligence, loyalty, impartiality and service provided.

The Company undertakes to comply with the regulations and provisions, both national and international, in terms of corruption and bribery.

### **2.12. PREVENTION OF COMPUTER CRIMES**

The computer equipment of the Company must be used in full compliance with the applicable laws and internal corporate guidelines.

It is therefore forbidden and entirely alien to Eusider to use incorrectly the computer instruments of the Company which may lead to a behaviour involving abusive access to a third party computer or telecommunication system, the interception, impediment or unlawful interruption of any computer or telecommunication transmission, the corruption of computer information, data and programmes, either private or used by the State or any other public entity or in any case of public interest, as well as the corruption of computer or telecommunication systems, either private or of public interest.

In addition, the Company also strictly prohibits any abusive holding and dissemination of codes to access computer or telecommunication systems, the dissemination of information equipment, devices or programmes aimed at corrupting or halting a computer or telecommunication system, as well as the installation of devices capable of intercepting, preventing or blocking computer or telecommunication transmissions.

### **2.13. PROTECTION OF INTELLECTUAL PROPERTY**

The Company ensures, by implementing the principle of compliance with the laws, adherence to internal, EU and international rules aimed at protecting industrial and intellectual property.

The Recipients promote the proper use, for any intent and in any form, of trademarks, distinctive marks and all the know-how of a creative nature, including computer programmes and databases, for the protection of the ownership and moral rights of the author.

Any behaviour contrary to the following principles, by way of example, is forbidden:

- improperly using trademarks, distinctive marks and third party patents for which internal or international regulations have been complied with for registration purposes;
- reproducing or disseminating, in any form and with no right to do so, any third party intellectual property unless in accordance with contractual agreements, formalised in writing with the related owners for its financial exploitation or in violation of the terms and conditions set forth in these agreements;

### **2.14. PROPER MANAGEMENT OF PUBLIC FUNDING**

The Recipients involved in the management of the requests for funding, as well as the use of and reporting about it, are prohibited by the Company to behave contrary to the following principles, including, but not limited to:

- providing false information or omitting to communicate relevant facts, when requested, that may mislead the financing entities during the process of assessing the submitted documentation;
- allocating contributions, subsidies and public funding to purposes other than those for which they were obtained;
- providing, to the financing entities, untruthful and/or incomplete information or evading legislative obligations.

In addition, the Recipients are required to act with the utmost respect of the laws and the provisions applicable to all the phases of the process, avoiding any improper behaviour in order to, inter alia, circumvent constraints or critical issues concerning the granting of the financing, at meetings with the financing entities during the enquiry phase.

### **2.15. SPONSORSHIPS**

Sponsorships, charity contributions or other forms of donations must be given only for social purposes, such as, inter alia, solidarity, charity, the environment, sports and art. In assessing the requests to be fulfilled, the Company verifies that there are no potential conflicts of interest.

## CHAPTER III

### 3. RELATIONS WITH THIRD PARTIES

In general terms, the Company condemns any unlawful or improper behaviour (including any corruption practices, in any form) aimed at achieving its business objectives and therefore it forbids giving, promising, receiving, accepting, directly or indirectly, considerations of any kind, gifts, economic advantages or other benefits from, or to, a public or private subject and/or the Entity that said subject directly or indirectly represents (including family members) that:

- exceed a modest value and the limits set by reasonable courtesy practices,
- are susceptible to be interpreted as aimed at improperly affecting the relationships between the Company and the mentioned individual and/or the entity directly or indirectly represented thereby, regardless of the purpose for pursuing, even if exclusively, the interest or the advantage of the Company.

No practice that is potentially qualifiable as of a corrupt nature can be justified or tolerated based on the fact that it is “normal practice” in the business sector to which the activity in question is being carried out.

#### 3.1. RELATIONS WITH THE PUBLIC ADMINISTRATION

The Company manages relations with public officers in charge of public services and with public and/or private subjects who provide public services (hereinafter generically the Public Administration) in a strict compliance with the applicable legislative provisions, principles of transparency, honesty and propriety, in order not to compromise in any way, the integrity and reputation of the Company.

The management of the relations with the Public Administration or relationships of an advertising nature are reserved exclusively to the subjects entrusted with this responsibility and duly authorised.

In the relations with the Public Administration, the Company abstains from any behaviour aimed at improperly affecting the decisions of the involved Administrations, in particular of the officers who negotiate or decide on behalf thereof.

During a negotiation with the Public Administration, the Recipients of this document are required to abstain from behaviour that is contrary to the principles stated above, including but not limited to:

- offering or granting working opportunities and/or business advantages to the personnel of the Public Administration involved in the negotiations or relationship, or to any related family members;
- offering or receiving gifts or other benefits;
- providing untruthful information or omitting to communicate relevant facts, if requested by the Public Administration.

In the relations with the Public Administration, the representatives and/or employees of Eusider are not allowed to disburse or offer, directly or through third parties, money or other considerations of any type and amount, to public officers, public or private employees, to compensate or repay them for an act carried out by virtue of their office, or to achieve or defer to execute any act contrary to the duties of their office.

#### 3.2. RELATIONS WITH VENDORS

The Company manages relations with the vendors with loyalty, propriety, professionalism, encouraging continuous collaborations and strong and long-lasting trusting relationships, in all cases in compliance with the applicable laws and internal provisions.

The selection of the vendors and the definition of purchase terms and conditions must occur on the basis of objective and impartial assessments, based on quality, price, provided guarantees and other necessities and usage requirements. The prices and the assessments related to providers are to be intended as corporate confidential information and therefore it is not allowed to use this information outside of the Company without a prior written authorisation.

The Company undertakes to operate only with companies and professionals who are qualified and in good standing, to whom it requires the compliance with the principles stated in this Code, indicating - as a sanction in the case of an infringement thereof - the termination of the agreement and consequent compensation claims.

### **3.3. RELATIONS WITH THE JUDICIAL AUTHORITY**

The Company abstains from inducing the Recipients to make fraudulent statements to the Judicial Authority in order to affect, in its favour, the rulings of the judges. All Recipients are therefore required to operate based on their conscience and to provide their own testimony, if requested, correctly and with no omissions.

## CHAPTER IV

### 4. EFFICACY OF THE CODE OF ETHICS AND SANCTIONING CONSEQUENCES

All employees and collaborators, if they become knowledgeable of assumed infringements of this Code of Ethics or behaviours not compliant with the conduct rules adopted by the Company, must inform without delay the company's contact point and/or the Bodies specifically established in accordance with the applicable law. These bodies will verify, in fact, the merit of the alleged violations upon hearing, if necessary, the person who has reported it and/or the presumed author. The Company undertakes to ensure confidentiality of the identity of the person reporting the fact, without prejudice to any law obligations.

Compliance with the provisions of this Code of Ethics must be considered an essential part of the contractual obligations of the employees pursuant to article 2104 of the Italian Civil Code. Any violation of the provisions of this Code of Ethics may constitute an infringement of the obligations stemming from the working relationship and/or a disciplinary offence, in compliance with the procedures set forth in article 7 of the Workers' Statute and the applicable collective bargaining agreements, with all legal consequences, also as regards the continuation of the working relationship, and may involve a compensation for damages deriving therefrom.

Compliance with the principles of this Code of Ethics is part of the contractual obligations undertaken by the collaborators, the consultants and the other subjects who enter into a business relationship with the Company. Consequently, any breach of the provisions contained therein, may constitute a breach of the undertaken contractual obligations, with all legal consequences as regards the termination of the agreement or the assignment, and the compensation for any damages incurred.

#### 4.1 REPORTS

The reports on behaviours in violation of this Code of Ethics and any request for clarifications or questions must be sent to the Supervisory Board through the following channels, the access to which is reserved to the members of the Board:

- e-mail address: [OdV@eusider.com](mailto:OdV@eusider.com)
- ordinary e-mail address: *EUSIDER S.P.A., Via Per Rogeno, 23845 Brenno della Torre, Costa Masnaga - Confidential SB.*
- dedicated PO Box "Supervisory Board" at the company's headquarters

All requests for clarification and all reporting will be promptly answered without any risk for the employee or collaborator to be subjected to any form, even if indirect, of retaliation.

#### 4.2 SANCTIONING CONSEQUENCES

Compliance with the provisions of this Code of Ethics must be considered an essential part of the contractual obligations of the employees pursuant to articles 2104 and 2105 of the Italian Civil Code.

Any violation of the provisions of this Code of Ethics may constitute an infringement of the obligations stemming from the working relationship and/or a disciplinary offence, in compliance with the procedures set forth in article 7 of the Workers' Statute, with all legal consequences, also as regards the continuation of the working relationship, and may involve a compensation for damages deriving therefrom.

With reference to the sanction system related to the proper management of reporting unlawful acts, ex article 6, paragraph 2-bis, Legislative Decree 231/2001 (so-called "*Whistleblowing*"), the following is set forth:

- sanctions for the protection of the reporting subject against those who may retaliate or discriminate, directly or indirectly, against the reporting subject for reasons that are, directly or indirectly, related to the reporting;
- sanctions against those who report, with wilful misconduct or gross negligence, facts that are found to be groundless.

The sanctions are defined in relation to the role played by the Recipient in the violation, according to the previous paragraphs, to the extent to which the violation of any provision concerning the reporting system represents an infringement of the provisions of the Model.

Compliance with the principles of this Code of Ethics is an essential part of the contractual obligations of those who maintain business relations with the Company. Consequently, any breach of the provisions here stated may constitute an infringement of said obligations with all legal consequences.

## **CHAPTER V**

### **5. APPROVAL OF THE CODE OF ETHICS AND RELATED AMENDMENTS**

This Code of Ethics is approved by the Board of Directors of Eusider. Any subsequent amendment must be submitted to the Board of Directors of the Company for approval.