



CODE OF ETHICS



INDEX

Introduction	3
1) Recipients and values	3
2) Field of application	4
3) The contractual value of the code of ethics	4
4) Fullfilment of duties.....	4
5) General principles	5
6) Intellectual property	7
7) Fair competition.....	7
8) Administrative management and budget	8
9) Relations with the supplier	8
10) Customer relations.....	8
11) Relations with the Public Administration	8
12) Political organizations	8
13) Payments.....	9
14) Control of exports and imports.....	9
15) Environmental protection	9
16) Health and safety protection.....	9
17) Workers' obligations	10
18) Protection of workers.....	11
19) Respect, Selection and Enhancement of Human Resources	11
20) Protection of Company Assets and Information Management	14
21) Bonuses, rewards and other benefits	14
22) Use of information systems	14
23) Compliance with the code of ethics.....	15
24) Information requests	15
25) Communication and dissemination of the code of ethics	15
26) Violation of the code of ethics	15
27) Review of the code of ethics	15
28) Final provisions.....	15

Introduction

SISMA S.p.A. (hereinafter also the Company and/or only SISMA) pays particular attention to the promotion and increase of ethical principles in the running of its business.

The Code of Ethics is a set of principles and guidelines conceived with the aim of providing guidance on the conduct not only of the Company's employees but also of all those people or entities with which the Company comes into contact, with the aim of ensuring an ethical behaviour that accompanies efficiency and reliability in the conduct of the social activity.

Attention to the promotion of an ethical conduct takes concrete form, first of all, in the preparation of this document, which has codified a series of behaviours and rules, representing uses and customs, adopted some time ago by SISMA and which has been submitted to the Management Committee for its approval.

Respect for human rights is essential for the sustainability of SISMA and the communities in which it operates. Our company ensures that all employees are treated with dignity and respect. We are committed to identifying and preventing any human rights violations that may occur in our business.

We are inspired by the content of the ETI (Ethical Trading Initiative) document and in particular:

- We prohibit the enslavement or servitude of people, the use of any form of forced or compulsory labour
- We respect the right of our employees to join unions or not, without fear of retaliation and intimidation
- We provide employees with a safe workplace and comply with health and safety laws and regulations. We are committed to continuously improving the health and safety of our workplaces
- We comply with all local regulations on the minimum age for work, as required by the ILO Convention No.138.
- We operate in full compliance with applicable legislation on pay, overtime and benefits
- We recognize the diversity of our employees and the contributions they make to the Company. We do not tolerate discrimination or harassment based on race, gender, colour, national origin or social affiliation, religion, age, disability, sexual orientation, political belief or other status. Criteria for recruitment, employment, training, compensation and career advancement are skills, achievements, abilities and experience
- It is our policy to comply with all applicable labour and employment laws and regulations in all of our activities

In formulating the Code of Ethics, we also took into consideration the indications provided by Confindustria Italia which drafted the guidelines for the construction of organizational and management and control models to be adopted in relation to crime prevention, as envisaged in Decree-Law No. 231 of 8 June 2001 on the administrative responsibilities of companies. The Code of Ethics is therefore a fundamental component of the company system adopted by SISMA with a view to an inner conviction that ethics in the conduct of an economic activity is the basis of the success of the company itself.

The Code of Ethical Conduct is distributed to all employees and integrates compliance with the civil and criminal regulations that all employees and third parties are required to observe, including the obligations relating to the negotiation of national collective labour agreements.

For this reason the general concepts to be taken into account as fundamental principles for our behaviour are listed below:

1) Recipients and values

1.1. This Code is addressed to all Employees, Auditors, Administrators, Consultants and Business Partners as well as to Collaborators, Third Parties and, in general, to all those who are involved in transactions with the risk of being able to commit the crimes envisaged in Decree-Law 231/ 2001, in the activities they carry out in or for the Company (hereinafter referred to as the "Recipients").

- 1.2. Recipients must adhere to the principles of the Code of Ethics in the performance of their duties, drawing inspiration from the values of impartiality, correctness and transparency and in compliance with the laws in force.

2) Field of application

- 2.1 The rules included in the Code of Ethics are an essential part of the contractual obligations of employees, in accordance with and for the purposes of Articles 2104 and 2105 of the Italian Civil Code. Article 2104 of the Civil Code, entitled "Diligence of the worker", states that: "The worker must use the diligence required by the nature of the service due, by the interest of the company and by the superior interest of national production. He/she must also observe the provisions for the execution and for the discipline of the work given by the employer and by his collaborators on whom he/she hierarchically depends". Article 2015 of the Civil Code, entitled "Obligation of loyalty", states that: "The employee must not transact business, on his/her own account or on behalf of third parties, in competition with the employer, nor divulge information pertaining to the organization and to the company's production methods, or use them in such a way as to be detrimental to it".
- 2.2 In accordance with the rules, in its entrepreneurial capacity, the Company evaluates behaviour contrary to the principles established in the Code of Ethics from a disciplinary point of view, applying the sanctions authorized by the seriousness of the facts.

3) The contractual value of the code of ethics

- 3.1 Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations of all Company employees, in accordance with and for the intents and purposes of Articles 2104, 2105 and 2106 of the Italian Civil Code (and other national local civil codes).
- 3.2 Article 2106, entitled "Disciplinary sanctions", states that: "Non-compliance with the provisions contained in the two previous articles may give rise to the application of disciplinary sanctions, according to the seriousness of the infringement".
- 3.3 The serious and persistent violation of the rules of this Code of Ethics is prejudicial to the relationship of trust established with the Company and may lead to disciplinary action and a request to pay compensation for damages, provided that the procedures set out in Article 7 of the Law 300/1970 (Workers' Statute) and in the collective labour agreements are complied with in the case of employees.
- 3.4 Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations of the collaborators.
- 3.5 Any behaviour on the part of collaborators who maintain relations with the Company that is in conflict with the rules set out in the Code of Ethics, may determine (as set out in the specific contractual clauses included in the letter of appointment, in agreements and contracts) the immediate termination of the contract, as well as possible claims by the Company for compensation for damages, in the event that such behaviour has caused real damage to the Company.

4) Fulfilment of duties

- 4.1 Recipients must act loyally, in good faith, diligence, efficiency and correctness, basing their conduct on mutual cooperation and collaboration, in compliance with internal procedures. The activity of each individual is inspired by the desire to increase one's individual competence and improve the level of professionalism.

- 4.2 Any activity performed on behalf of the Company is exclusively meant to satisfy the interests of the Company, therefore, any situation of conflict between personal interest and the interests of the Company must be avoided or, at least, communicated in advance.
- 4.3 In business relations with third parties, gifts, benefits (both direct and indirect), gratuities, acts of courtesy and hospitality are prohibited, unless they are of such a nature and value as not to be interpreted as having the purpose of obtaining preferential treatment and, in any case, must not compromise the Company's image.

5) General principles

5.1 FAIRNESS

All the actions and transactions carried out and the behaviour of each Recipient in the execution of the function or task for which he/she is entrusted must be inspired by legitimacy from a formal and substantial point of view and by the interests of the Company, in accordance with the regulations in force and with internal procedures, as well as fairness. Recipients do not use information, property and equipment to which they have access in the performance of their duties and assignments for their own personal needs.

5.2 FAIRNESS IN THE EVENT OF POTENTIAL CONFLICTS OF INTEREST

When conducting any activity, it is necessary to avoid situations where the subjects involved in the transactions are, or may even just appear to be, in conflict of interest.

In line with the values of honesty and fairness, SISMA must therefore undertake to implement the necessary measures to prevent and avoid such phenomena.

This applies in cases where the SISMA collaborator:

- 5.2.1 Pursues an interest other than the Company's mission and the balancing of the stakeholder interests;
- 5.2.2 Takes personal advantage of the Company's business opportunities;
- 5.2.3 Acts contrary to the trust duties attached to his position.
- 5.2.4 SISMA employees and collaborators are required to avoid all situations and all activities in which a conflict with the interests of the Company could arise or which could interfere with their ability to make impartial decisions in the best interests of the Company and in full compliance with the rules of the Code of Ethics.

Furthermore, SISMA employees and collaborators must refrain from taking personal advantage of business opportunities of which they become aware in the course of carrying out their duties.

Any situation that could constitute or determine a conflict of interest must be promptly communicated: to the Board of Directors and to the General Management in the case of situations of conflict of interest relating to a shareholder; to the manager and to the General Management and Personnel Management in the case of situations relating to an employee and/or collaborator of SISMA.

5.3 FAIRNESS IN COMMERCIAL TRANSACTIONS

Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and fair. All SISMA actions and operations must be adequately recorded and archived and it must be possible to verify the decision-making, authorization and execution process.

Situations that conflict with this principle must be communicated immediately to the General Management and Personnel Management.

5.4 PRIVACY POLICY

Confidentiality is one of the fundamental values to be complied with in concrete business operations, as it contributes to the reputation of the Company itself.

All information and data held by SISMA are treated in compliance with current legislation on the protection of privacy (G.D.P.R. and subsequent amendments) and it is absolutely forbidden for administrators, managers, employees, consultants and external collaborators to use and process information and data held by the Company for personal purposes and, in any case, for purposes other than those permitted, as well as using information or news, acquired in the performance of one's work duties for SISMA, for one's own benefit or that of third parties.

In particular, both employees and consultants are required to adopt suitable measures to ensure that any information they become aware of during their working and/or professional activities is kept secret. Without express permission, this information may not be disclosed to third parties either verbally, or in written or electronic form. To this end, directors, managers, employees, consultants and external collaborators are required to comply with the regulations relating to patents and copyright.

Situations in contrast with this principle must be immediately communicated to the General Management and to the Personnel Management.

5.5 IMPARTIALITY

In decisions that affect relations with its stakeholders (the choice of customers to serve, relations with lending banks, personnel management or the organization of work, the selection and management of suppliers, relations with the surrounding community and the institutions that represent it), SISMA avoids any discrimination based on age, gender, sexuality, state of health, race, nationality, political opinions and religious beliefs of its interlocutors.

5.6 HONESTY

As part of their professional activity, SISMA collaborators are required to diligently comply with the laws and regulations in force in all the countries in which the Group operates, the Code of Ethics and internal regulations. Under no circumstances can the pursuit of SISMA's interests justify dishonest conduct.

Situations that conflict with this principle must be communicated immediately to the General Management and Personnel Management.

5.7 VALUE OF HUMAN RESOURCES

SISMA's collaborators are a determining factor for its success.

For this reason, SISMA protects and promotes the value of human resources, providing them with suitable training and professional updating tools, in order to improve and increase the wealth and competitiveness of the skills possessed by each collaborator.

Situations that conflict with this principle must be communicated immediately to the General Management and Personnel Management.

5.8 FAIRNESS AND CORRECTNESS IN THE EXERCISE OF AUTHORITY

In the signing and management of contractual relationships that imply the establishment of hierarchical relations - especially with collaborators - SISMA undertakes to ensure that authority is exercised fairly and correctly, avoiding any abuse.

In particular, SISMA guarantees that authority does not turn into an exercise of power harmful to the dignity and autonomy of the collaborator, and that the work organization choices safeguard the value of the collaborators.

5.9 INTEGRITY OF THE PERSON

SISMA guarantees the physical and moral integrity of its collaborators, working conditions that respect individual dignity and safe and healthy working environments characterized by a good climate of collaboration between the employees. Therefore, requests or threats aimed at inducing people to act against the law and the Code of Ethics, or to adopt behaviours harmful to the beliefs and moral and personal preferences of each, are not tolerated.

5.10 TRANSPARENCY AND COMPLETENESS OF INFORMATION

SISMA collaborators are required to provide complete, transparent, understandable and accurate information. Relations with stakeholders must be based on the utmost correctness and transparency, so that they are able to make independent decisions that are aware of the interests involved, the alternatives and the relevant consequences.

In particular, in the formulation of any contracts, SISMA takes care to specify to the contracting party the behaviours to be followed in all the envisaged circumstances, in a clear and understandable way.

5.11 DILIGENCE AND ACCURACY IN THE EXECUTION OF TASKS AND CONTRACTS

Contracts and work assignments must be performed in accordance with what has been consciously established by the parties. SISMA undertakes not to exploit conditions of ignorance or incapacity of its counterparties.

5.12 COMPLIANCE WITH THE LAWS AND FIGHT AGAINST ILLEGAL CONDUCT

The Company undertakes to comply with the laws in force. In line with the values of legality, honesty and transparency, the Company undertakes to implement all the necessary measures to prevent and avoid somebody committing an offence. In particular, it is forbidden to pay sums of money or to engage in other forms of corruption in order to obtain direct or indirect advantages for the Company itself.

6) Intellectual property

6.1 SISMA operates in full respect of the intellectual property of others. It therefore expressly prohibits anyone working on its behalf from acquiring and/or using tangible or intangible assets in any way in violation of the confidentiality obligations, or licenses, trademarks, patents, copyrights, or other intellectual property rights of third parties. It is forbidden to acquire, produce or use intellectual property, industrial products, patents, designs or industrial models, with counterfeit trademarks or distinctive signs or, in any case, without being entitled to them.

7) Fair competition

7.1 The Company shares the value of fair competition, refraining from behaviours in contrast with the provisions of national and international law for the protection of free competition.

It is forbidden to use illicit means to acquire trade secrets or other confidential information of competitors, to implement illegal practices, such as industrial espionage.

It is forbidden to violate domestic and foreign competition laws and regulations. SISMA acts appropriately in compliance with the fundamental principles of ethical behaviour and fair, free and transparent competition.

Any other behaviour aimed at unlawfully damaging competitors is prohibited. SISMA employees are prohibited from participating in any agreement with competitors that prevents or restricts competition, such as fixing prices, allocating markets or customers, limiting production or boycotting a customer or supplier.

8) Administrative management and budget

8.1 The Financial Statements or any other type of accounting document prepared will comply with the laws and regulations in force, will use the most advanced accounting procedures and standards and will be inspired by the principle of transparency towards stakeholders, in order to faithfully represent the management facts according to criteria of clarity, truth and fairness, in compliance with internal procedures.

9) Relations with the supplier

9.1 The choice of suppliers is inspired by the principles of objectivity, competence, economy, transparency and fairness, in compliance with the relative internal procedures.

Suppliers must comply with:

9.1.1. The laws in force, regulations, uses and customs;

9.1.2. The principles of this Code of Ethics;

9.1.3. The regulations in force relating to work and the provisions of the law on health and safety with particular attention to all sensitive subjects;

9.1.4. Compliance with the regulations in force for the correct management of environmental aspects;

9.1.5. Human rights and worker rights.

Suppliers must not:

9.1.6. support in any way, either directly or indirectly, any terrorist association;

10) Customer relations

10.1 Relations with customers are oriented towards the complete satisfaction of their requests, with the aim of creating a solid relationship inspired by the principles of fairness, honesty, efficiency and professionalism.

11) Relations with the Public Administration

11.1 Relations between SISMA and the Public Administration, public officials or persons in charge of a public service must be inspired by the strictest compliance with the provisions of the law and applicable regulations and under no circumstances must they compromise the integrity or reputation of SISMA S.p.A.

11.2 The acceptance of the commitment and the management of relations with the aforementioned parties are reserved exclusively to the functions assigned by the Company and to authorized personnel, in full compliance with internal procedures and the principle of transparency.

11.3 In the context of relations with the aforementioned parties, the Recipients will refrain from offering, even through third parties, money or other favours to the public officials involved or their families or parties connected to them in any way, and from trying to instil personal relationships of preference, influence or interference, with the aim of directly or indirectly influencing the business activity.

11.4 Only gifts of modest value are allowed in line with the guidelines indicated by the Company's Management.

12) Political organizations

12.1 SISMA does not make contributions, either direct or indirect in any form, to political parties, movements, committees and political organizations, their representatives and candidates except if provided for by specific regulations.

13) Payments

- 13.1 SISMA does not make illicit payments of any kind and all its financial transactions are oriented according to the principle of absolute traceability and transparency.
- 13.2 Legitimate and duly authorized payments must be made expeditiously, on the due date and directly to the intended beneficiary.
- 13.3 SISMA does not discriminate creditors in payments in the sense of giving preference to some creditors over others.

14) Control of exports and imports

- 14.1 The Company is fully aware that in the context of its business, corporate behaviour must always be maintained that complies with applicable export and import policies.
- 14.2 The Company complies with all laws and regulations relating to the export of products, goods and technologies, taking care to pay particular attention to dual-use technologies and products, such as components, software and technical data, which may have an application both in the civil and military field, to sanctioned subjects and countries.
- 14.3 The Company complies with all import laws and regulations.

15) Environmental protection

- 15.1 SISMA is committed to safeguarding the environment as a primary resource. To this end, the Company subordinates its choices to ensure compatibility between economic initiatives and environmental requests.
- 15.2 The Company is convinced that complete compatibility of its activity with the territory and the surrounding environment is a primary condition for the acceptability of the same activities and the achievement of its development objectives.
- 15.3 The directors, managers, employees and collaborators of SISMA are all equally invested with this responsibility.
- 15.4 SISMA is committed to preventing damage to the environment and participating in and promoting initiatives on environmental issues, communicating these initiatives in a timely and exhaustive manner.

16) Health and safety protection

- 16.1 SISMA is committed to disseminating a culture of safety in the workplace and promoting responsible behaviour by staff and supplies adequate equipment for the prevention of workplace accidents and for safeguarding employees' health.
- 16.2 All the activities of the Company and of the individual employees must be oriented towards complying with and promoting safety in the workplace, scrupulous compliance with the obligations established by the laws on safety as well as compliance with all the measures envisaged by internal procedures.
- 16.3 The recipients, as part of their duties, participate in the risk prevention process for themselves, their colleagues and third parties.
- 16.4 In conducting its business, the Company attaches considerable value to the safety measures it has adopted to protect the health and safety of workers, aimed at:
 - 16.4.1. avoiding risks that could endanger the health and safety of workers in the workplace;
 - 16.4.2. preventing the risks at origin, adapting the work to the person, in order to reduce as much as possible the effects of the work on the health and safety of workers;
 - 16.4.3. continuously updating on the level of technological evolution in order to adopt practices or purchase equipment that can improve the ergonomics of the workplace, improving its health and safety;
 - 16.4.4. replacing everything that is dangerous with what is not or is less dangerous;

- 16.4.5. planning and preventing, aiming at overall coherent operations, which integrate technology, work organization, working conditions, social relationships and the influence of factors in the working environment;
- 16.4.6. giving priority to collective and individual protection measures by spreading the use of individual protection measures, where necessary;
- 16.4.7. providing appropriate instruction, education and training to workers.

16.5 Sisma undertakes to adopt the so-called "Safety Walkaround" practice through on-site supervision by the General Management, aimed at ascertaining the diffusion of the safety culture.

17) Workers' obligations

17.1 Workers' obligations relating to health and safety in the workplace

- 17.1.1 Workers must take care to ensure their own health and safety, as well as that of other people in the workplace who may be affected by their actions or omissions. In accordance with the training, instructions and means provided by the Company, all workers must comply with the provisions and instructions given by the employer, managers and personnel in charge, in order to protect themselves and others, using where necessary protective equipment and appropriately wearing the clothing provided by the Company.

17.2 Workers' obligations relating to working hours, breaks, absences and overtime

- 17.2.1 Workers must comply with the working hours established by their role, job, office, department, as set out in the company practice set out below and/or indicated by their manager.

Presence/absence in the workplace must always be traceable. In case of presence, the worker must clock in and out according to his/her timetable; in the event of partial or total absence during the working day, the employee is always required to justify his/her absence (transfers, holidays, leave, training ...), which will be approved by his/her manager.

The working hours are 40 ordinary hours per week from Monday to Friday; the entry-exit time slots are divided by departments, as illustrated below:

Operations area production departments:

17.2.1.1 Daily: entry at 7.30 – exit at 16.30;

17.2.1.2 Shift workers: morning: entry at 6.00 – exit at 14.00; afternoon: entry at 14.00 – exit at 22.00;

17.2.1.3 The Personnel of these departments start work at their posts, with the work clothes supplied already worn (where necessary) at the aforementioned times.

17.2.1.4 Offices and other Departments: entrance from 8.00/8.15/8.30 – exit from 17.00/17.15/17.30 (flexible hours as per company practice).

There is a one-hour lunch break for everyone (except for shift workers). At least 8 hours per day must be guaranteed (rounded down to the nearest quarter of an hour).

- 17.2.2 Any need for changes to timetables, absences and permits must be requested well in advance (at least three days, except in the case of justified impediment or urgency) from the manager. In the event of illness or injury, workers must communicate their absence to their Manager before the start of working hours (or as soon as possible, in the event of a justified impediment) and send to the Personnel Office, also by e-mail, the protocol of the medical certificate, within the timescales established by the CCNL for the Metalworking Industry in force.

- 17.3 Overtime hours must be approved by the manager, through the systems in use in the company. SISMA reserves the right to modify the aforementioned working hours and the possibility of providing overtime work or alternating work shifts, if this becomes necessary, but always in compliance with contractual and legal provisions.
- 17.4 Unless explicitly authorised, all employees are required to use the badge reader to detect attendance, using their own magnetic card every time they enter and leave the company (up to level B1 it is mandatory to use the badge on exit/entry even for the lunch break). The badges must be stamped exclusively by the holder employee. Stamping errors, loss or forgetting the badge must be reported to the Human Resources Department.
- 17.5 All employees who use video terminals for over 20 hours a week are also required, to safeguard their health, to allocate 15 minutes every two hours to operations that do not require the use of monitors.

18) Protection of workers

- 18.1 SISMA guarantees workers' freedom of association and recognizes the workers' right to collective bargaining agreements. The Company rejects any discrimination based on age, gender, sexuality, health conditions, race, nationality, political opinions and religious beliefs; the Company repudiates any form of discrimination in recruitment policies and in the management of human resources.
- 18.2 SISMA has undertaken to prevent any form of mobbing and labour exploitation, both direct and indirect, and to recognize the merits, the decisive criteria for possible developments concerning the pay and career of each individual worker.

19) Respect, Selection and Enhancement of Human Resources

- 19.1 Human Resources are an indispensable element for the existence, development and success of any business activity.
SISMA therefore pays particular attention to the enhancement, protection and development of the skills and competences of all its employees, to allow them to express their potential and professionalism to the maximum possible degree and, consequently, to contribute to the achievement of the objectives of the Company, in compliance with social and environmental responsibilities and commitments as defined by the General Management.

19.2 Personnel selection and ethical recruitment practices

The evaluation of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and with the company needs, in compliance with equal opportunities for all interested parties. The information requested is strictly connected to the verification of the aspects envisaged by the professional and psycho-aptitude profile, with respect for the private sphere and the opinions of the candidate. Within the limits of the information available, the HR function adopts appropriate measures to avoid

favouritism, nepotism, or forms of patronage in selecting and hiring (for example, avoiding that the selector is related by kinship ties with the candidate), as well as conflicts of interest.

Sisma also undertakes not to favour in any way candidates recommended by third parties, and in particular those belonging to the Public Administrations. In the event of reports of candidates to function managers, or to employees by members of the Public Administrations, the General Management and Personnel Management will be immediately notified, which will proceed with the investigations they deem appropriate.

General conduct criteria:

- 19.2.1 The Company constantly collaborates with the national and local authorities (e.g. Employment Centres), to guarantee compliance with the rules and procedures for the search and selection of human resources, in its own interest, the local community and the local social systems (e.g. for the targeted placement of disabled people);

- 19.2.2 The Company is aware that ethical recruitment practices (local, national or international) give personnel candidates for any job the opportunity to evaluate the risks and benefits associated with the available jobs and make a decision in a timely and informed manner;
- 19.2.3 The Company ensures that its personnel recruiters comply with fair recruitment and contractual practices, without any discrimination. The recruitment, promotion and remuneration of personnel is based on objective criteria, such as the level of qualification, years of experience and degree of professional responsibility, on the basis of equal treatment with respect to locally trained personnel. Personnel applying for open job positions in the Company are also provided with adequate and accurate information regarding the jobs offered to them;
- 19.2.4 The Company guarantees that, taking into account the applicable legislation, including international legal instruments, all personnel have the same rights;
- 19.2.5 The staff is hired with a regular employment contract; no form of irregular work is tolerated. Upon establishment of the employment relationship, each collaborator receives accurate information relating to:
 - 19.2.5.1 Code of Ethics;
 - 19.2.5.2 characteristics of the function and tasks to be performed;
 - 19.2.5.3 regulatory and salary elements, as regulated by the national collective labour agreement;
 - 19.2.5.4 rules and procedures to be adopted in order to avoid possible health risks associated with work activity.
- 19.2.6 This information is presented to the employee so that acceptance of the assignment is based on effective understanding. These provisions of the Code apply without distinction to temporary or permanent recruitment.

19.3 Personnel management

The executives and managers of the corporate functions have the task of ensuring compliance with equal opportunities also in the management of the employment relationship, in keeping the workplace free from discrimination, ensuring fair treatment based on criteria of merit and promptly identifying and resolving any problems. Each manager is required to make the most of the collaborators' working time by requesting services that are consistent with the performance of their duties and the work organization plans. It constitutes abuse of the position of authority to request, as an act due to the hierarchical superior, personal services or favours or any behaviour that constitutes a violation of this Code.

The collaborator, for his/her part, must act loyally in order to comply with the obligations signed in the employment contract and the provisions of the Code of Ethics and is required to report, through the appropriate channels, any violation of the rules of conduct established by internal procedures. The collaborator is also required to actively participate in the creation of a serene and collaborative atmosphere within the workplace.

19.4 Women's rights, child labour and forced labour

The first part of this paragraph is inspired by the "Code of equal opportunities between men and women" in force in Italy.

Bans on discrimination in access to employment, professional training and promotion, and working conditions.

- 19.4.1 Any discrimination with regard to access to employment, as an employee, self-employed professional or in any other form, including selection criteria and recruitment conditions, as well as promotion, is prohibited, regardless of recruitment methods and whatever the sector or line of business, at all levels of the professional hierarchy, including in relation to setting up, equipping or expanding a business or starting or expanding any other form of self-employment.
- 19.4.2 The discrimination referred to in paragraph 1 is prohibited even if implemented:
 - 19.4.2.1 through reference to marital or family status or pregnancy, as well as maternity or paternity, including adoptive;

- 19.4.2.2 indirectly, through pre-selection mechanisms or through the press or with any other form of advertising that indicates belonging to one or the other gender as a professional requirement.
- 19.4.3 The prohibition referred to in paragraphs 1 and 2 also applies to initiatives in the field of professional orientation, training, improvement, updating and retraining, including training and orientation internships, as regards both access and content, as well as membership and activity in an organization of workers or employers, or in any organization whose members exercise a particular profession, and to benefits provided by such organisations.
- 19.4.4 Any exceptions to the provisions of paragraphs 1, 2 and 3 are allowed only for particularly heavy work tasks identified through collective bargaining.
- 19.4.5 In the forms of selection implemented by the Company, even through third parties, the requested service must be accompanied by the words "of one or the other sex", except for cases in which the reference to the sex constitutes a requirement essential to the nature of the work or performance.
- 19.4.6 It does not constitute discrimination to condition the recruitment in fashion, art and entertainment activities to belonging to a specific gender, when this is essential to the nature of the work or service.
- 19.4.7 Prohibition of pay discrimination
- 19.4.7.1 In the Company, any direct or indirect discrimination, concerning any aspect or condition of wages is prohibited, with regard to the same job or a job to which equal value is attributed;
- 19.4.7.2 Job classification systems for wage determination must adopt common criteria for men and women and be designed in such a way as to eliminate discrimination.
- 19.4.8 Prohibitions of discrimination in job performance and career progression.
Any discrimination between men and women as regards the attribution of qualifications, duties and career progression is prohibited.

Sisma does not employ any form of forced labour, compulsory labour or child labour and has no current contracts with suppliers or subcontractors who use them and undertakes not to establish or maintain business relationships with suppliers who employ child labour or forced labour.

In fact, the Company recognizes the primary importance of the protection of minors and repression of any form of labour exploitation.

19.5 Diversity, equality and inclusion

Sisma aims to create an inclusive environment where all team members can be themselves, with equal opportunities and without fear of harassment or discrimination. The corporate goal is to recognize, celebrate and educate employees on the value of difference, whether it is gender, race, religion, sexual orientation, disability or otherwise.

Sisma is aware that creating a diverse and inclusive environment for all is an ongoing process and is committed to continually challenging itself to improve.

19.6 Rights of minorities and local and/or indigenous peoples

This paragraph is openly inspired by the United Nations Declaration on the Rights of Indigenous Peoples of 13/09/2007.

Sisma strongly supports the principle whereby local and/or indigenous peoples, particularly in developing countries where the Company operates, are equal to all other peoples and equally recognizes the right of all peoples to be different, to consider themselves different and to be respected as such.

Furthermore, the Company acknowledges that:

- 19.6.1 all peoples contribute to the diversity and richness of civilizations and cultures which constitute the common heritage of humanity;
- 19.6.2 that all doctrines, policies and practices that invoke or advocate the superiority of peoples or individuals on the basis of nationality or racial, religious, ethnic or cultural differences are scientifically false, invalid, morally reprehensible and socially unjust;

19.6.3 that, in the exercise of their rights, indigenous peoples must be protected from any form of discrimination.

All actions and transactions carried out within the company and the behaviour of each Employee in the execution of the function or task for which they are entrusted must be inspired by legitimacy from a formal and substantial point of view and by the interests of the Company, in accordance with the rules in force and with internal procedures, as well as fairness.

19.7 The Use of private or public security forces

The Company uses private security forces (security guards), in accordance with the provisions of the legislation in force, in particular art. 2 of Law no. 300 of 20/05/1970, whose current tasks are basically: "supervision of the movable and immovable property of one's employer (art. 133 TULPS) or others (art. 134 TULPS) and all other security activities, in which no public authority is required" as recalled by Ministerial Decrees 85/99 and 154/09.

Therefore, private security guards exclusively ensure that no intruder enters restricted areas, inspect the car parks, internal areas and report any anomalies to the police in the event that they occur and the intervention exceeds the tasks assigned to them (purposes of protection of corporate assets).

No control or surveillance activity by the Security Guards is expected or permitted on the working activity of the personnel employed by the Company, except for facts pertaining to the protection of the company assets.

20) Protection of Company Assets and Information Management

20.1 Each Recipient is responsible for the protection and conservation of the Company's tangible and non-tangible resources, entrusted for the performance of their functions, as well as for the appropriate use and in accordance with the Company's purposes.

Privacy protection

With a view to avoiding the dissemination or communication of sensitive data, SISMA undertakes to protect the privacy of the Recipients in compliance with current legislation and in any case without the prior consent of the interested party.

The acquisition, processing and storage of sensitive data relating to Personnel and other subjects whose data the Company holds, take place in compliance with specific procedures - which also comply with current regulations - aimed at preventing unauthorized third parties from acquiring them.

21) Bonuses, rewards and other benefits

21.1 Recipients must not accept, even on holidays, gifts or other gratuities related to their professional activity unless they are of modest value.

21.2 Recipients who receive gifts or other gratuities of modest value in the performance of the duties assigned to them are required to promptly inform the Management of the Company who will evaluate the appropriateness of the gift by establishing the return request, if necessary.

21.3 Recipients abstain from practices not permitted by law, commercial practices or possible ethical codes of companies or organizations with which they enter into relations.

21.4 Shareholders, business partners, customers, suppliers and all parties who for any reason come into contact with the Company will contribute to consolidating the Company's image, faithful to the values of transparency, fairness and loyalty.

22) Use of information systems

22.1 With regard to the use of computer systems, each employee of SISMA is responsible for the security of the systems used and is subject to:

22.1.1 the provisions of the Company and of the law in force;

22.1.2 the contractual conditions and licenses.

22.2 With the exception of the conditions set by civil and criminal legislation, the use of Internet connections for purposes other than those relating to work relationships falls within the domain of improper use of the company's resources.

22.3 Furthermore, each employee is required to make an appropriate commitment to prevent the possible commission of crimes through the use of IT tools.

23) Compliance with the code of ethics

23.1 The application and compliance with the Code of Ethics are monitored by the Management of the Company which also promotes initiatives to spread the knowledge and understanding of the Code.

24) Information requests

24.1 All employees are required to promptly and confidentially report to the Management of the Company any information they become aware of in the performance of their duties, regarding violations of legal rules, the Code of Ethics or other provisions that may for any reason involve or damage the Company.

24.2 The company does everything possible to maintain absolute confidentiality on what employees communicate regarding possible violations of the Code of Ethics; it also undertakes, with the coordination of Human Resources, to carry out the necessary investigations, to examine and to answer the doubts of the employees.

24.3 Reports and any other violations of the Code discovered following other activities to ensure compliance with it, will be appropriately assessed by the Company's Management and sanctioned where necessary.

24.4 It is the right and duty of each Recipient to ask their superiors, if necessary, for clarifications on the procedures for applying the rules included in this Code of Ethics.

24.5 A box has been set up for the anonymous collection of reports concerning possible violations of the rules contained in this Code of Ethics. The content will be reviewed periodically on a monthly basis by Human Resources together with a RSU representative.

25) Communication and dissemination of the code of ethics

25.1 SISMA has undertaken to promote and guarantee adequate knowledge of the Code of Ethics, disseminating it to interested parties through appropriate communications, including its publication on the website and publication on the payroll portal which is accessed by all personnel.

25.2 In order to ensure that everyone can comply with the Code of Ethics described here in their behaviour, SISMA ensures an adequate training program and continuous efforts to create awareness of the values and standards contained herein.

26) Violation of the code of ethics

26.1 The verified violation of the rules contained in this Code entails the possible disciplinary sanctions envisaged by the National Labour Contract in force for the sector and possible legal, civil or criminal actions, according to the seriousness of the violation.

27) Review of the code of ethics

27.1 The revision or updating of this Code of Ethics will be approved by the Management Committee (Reporting to the CEO) and subsequently submitted to the Board of Directors to be disclosed to the Recipients in an appropriate manner.

28) Final provisions

28.1 This Code of Ethics has been updated by the Management Committee of SISMA S.p.A. on 14 March 2023 and submitted to the Board of Directors at its meeting on 28 April 2023.

For the Management Committee

Marco Salmaso

Chief Executive Officer