



17.02.2022

ORGANIZATIONAL AND MANAGEMENT
MODEL PURSUANT TO LEGISLATIVE
DECREE 231/01


REV. 3

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CODE OF ETHICS


CODE OF ETHICS

HISTORY OF REVISIONS			
APPROVED BY THE BOD ONF	REV.	REASON	SIGNATURE OF THE LEGAL REPRESENTATIVE
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09-05-2017	2	GENERAL REVISION	
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1. FOREWORD


CSI (hereinafter also the ‘Company’), a company of the IMQ Group, is a conformity assessment Body and integrated service center for several market sectors such as, for instance, *automotive*, food, and construction, and is active both in Italy and abroad.

The Company carries out its activity in an institutional, economic, political, social, and cultural context in continuous and rapid evolution.

The company purpose of CSI is represented, by way of example but not limited to, by the following industrial activities and auxiliary activities to the industry:

- to carry out laboratory tests on products and materials to certify their characteristics and performances;
- to carry out inspections, assessments, checks, analyses, tests, trials and research activities in general on products, including motor vehicles, cars and vehicles in general with road tests, products intended for the construction sector as well as food and products intended for contact with food, materials, processes, services, plants and business management systems;
- to assess the conformity and certify the compliance with Italian, European and international technical standards or other technical specifications of products, processes, services, plants, and business management systems;
- to carry out training activities;
- to prepare technical publications;
- to carry out studies and research works concerning its areas of competence;
- to participate in the standardization activity.

CSI offers certification services, products, processes and inspection and verification services, and carries out testing activities in several industries such as Construction, *Food Packaging Materials*, Isothermy, *Automotive*, through different laboratories operating in a wide range of product sectors.


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In particular, by way of example, CSI:

- acts as a notified body for several European Directives, including, but not limited to, construction products (CPR), pressure equipment (PED), marine equipment (MED), personal protective equipment (PPE), toys;

- acts as an accredited body for voluntary certifications in the supply chain of the agri-food and forestry sectors. The assessment of the conformity to the different applicable standards (in the different phases of processing, from primary production to product transformation, logistics and distribution, etc.) is addressed to all companies operating in the food supply chain and ensures that process and product management meet specific requirements and the applicable legislation. With the brand ICILA, the historical company of the IMQ Group specializing in services for the wood sector, CSI can issue the certifications of the two main owners of the FSC and PEFC forest schemes and their Chains of custody. Both the owners of the FSC and PEFC schemes aim to promote a sustainable and responsible management of the planet's forest heritage. For the FSC scheme, the forest management certification can be supplemented by the assessment of the impacts of ecosystem services, maintained or improved by proper management, which can be translated into benefits concerning several aspects, including the restoration of the natural characteristics of forests, the protection of biodiversity, the regeneration and storage of carbon stocks, the maintenance and improvement of water quality and the regulation of water flow, the regeneration and improvement of soil conditions as well as the improvement of tourist and leisure areas. Through FSC COC and PEFC COC chain of custody certification, the organizations can demonstrate that their products made from forest material, wood and cellulose, but also bamboo and cork and some food such as mushrooms, berries, honey come from sources that are managed responsibly as required by the FSC and PEFC standards;

- in the field of testing and trials of motor vehicles, it is a center of excellence with an integrated platform of services, skills and facilities that cover the whole development of the new product, from validation to approval, from checks of regulatory and/or voluntary conformity to homologation services. The Laboratories are part of the restricted Network of the Euro NCAP European Association, operating for over 20 years in the active and passive safety rating of new vehicles put on the EU market and are a permanent member of its Board together with "Automobil

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Club Italia”, the representative of our country. The range of engineering services covers the areas of active and passive safety, vibro-acoustic, engine performance development (with particular attention to emission reduction), vehicle dynamics, verification and qualification of mechanical and mechatronic systems and components, numerical simulation, validation of system integration and related vehicle performances. CSI has experience in the management of turn-key projects, from preparing the experimental development plan to the final certification and homologation phase. CSI commitment is also aimed to participate in technical working groups whose objective is to identify safety performance requirements for future vehicles, developing test protocols for the most advanced passive safety systems (frontal and lateral crash tests in various configurations) and active safety systems (Advanced Driver Assistance Systems (ADAS)).


Among the services offered there are, in addition, training for certification and testing activities within the scope of its own competences and the technical and regulatory assistance to companies.

CSI is also accredited by ACCREDIA – Italian Accreditation Body – as a product certification body, inspection body and as a test laboratory for various testing activities.

The Company operates according to criteria of absolute independence, impartiality, and technical competence. To ensure that the conduct and documentation produced are in accordance with the requirements of national and international reference standards, also with a view to preventing situations of conflict of interest, CSI has set up the “Committee for Safeguarding Impartiality”, which shall in particular monitor the certification activities of the *Conformity Assessment* Business Unit and of the *CSI Homologation* Department.

Following the merger by incorporation of the company “Prototipo Technologies S.r.l.” into CSI in 2014, the IMQ Group established the largest Italian center for the testing, trial, and certification in the automotive industry, among the most qualified Safety Centers able to face all the problems related to the active and passive safety of the car and to offer the widest range of services to the manufacturers of motor vehicles and related components.

In 2015 the company Icila S.r.l., already part of the IMQ Group, was acquired too, specializing in offering certification services to companies in the wood and furniture sector, with

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reference to the certification of Forest Management and Custody Chain according to the above mentioned FSC and PEFC standards.

Finally, in 2019 the limited liability company called IMQ CSI Deustschland GmbH based in Munich, which CSI is the sole shareholder of, was set up, which is intended to provide third-party conformity assessment services, both on a voluntary basis and on a regulatory basis.

These operations have made company synergies possible which have led to the expansion of the range of services and support offered, the strengthening of the sales network and the possibility of following wide-ranging development projects.

Finally, CSI, in accordance with the provisions of Legislative Decree no. 231/01, has adopted an Organizational and Management Model (231 Model) that aims to prevent the perpetration of offences predicated by the Legislative Decree 231/01 and reduce the associated risk through the application of specific prevention protocols.

Consequently, CSI has appointed a Supervisory Body (SB), a body with autonomous powers of initiative and control, which is entrusted with the task of monitoring the operation and compliance with the 231 Model (of which this Code of Ethics is an addendum) and of keeping it updated.

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2. PURPOSE AND SCOPE

This Code of Ethics has the following purposes:

- ❖ of **legitimation**: the Code of Ethics expresses the duties and responsibilities of CSI toward all those who have relations with the Company and vice versa;
- ❖ **cognitive**: the Code of Ethics allows to recognize non-ethical behaviors and to indicate the correct ways of exercising the functions and powers assigned to everybody;
- ❖ of **incentive**: the Code of Ethics contributes to the development of an ethical awareness and strengthens the reputation of CSI and the trust with those who have relations with CSI.


The principles and provisions of this Code of Ethics are addressed to and must be known by all company members, i.e. directors, auditors, liquidators, executives and employees of CSI (hereinafter “**Recipients**”), and by all those who, at any title, maintain relations with CSI (by way of example but not limited to consultants, external collaborators, even occasional ones, suppliers, customers, etc. from now on “**Third Parties**”).

Therefore, the Code of Ethics is distributed to all Recipients and made known to Third Parties: all those (Recipients and Third Parties) who have dealings with CSI accept what is provided for in this Code of Ethics and commit themselves to its compliance.

All Recipients are obliged to:

- know and disclose the principles and values contained in this Code of Ethics by reporting any relevant breaches of the Code of Ethics to the Supervisory Body (hereafter “**SB**”) or to their hierarchical superiors or the Human Resources Department Manager;
- operate according to the ethical-behavioral rules identified by the Code of Ethics both in the exercise of their duties and in their external relations, abstaining from any behavior contrary to those rules.

Third Parties are obliged to conduct with legality, correctness and good faith based on the ethical and behavioral rules of this Code of Ethics.


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When entering into a contract with CSI or when renewing the contractual relationship, each Third Party declares to have read and accepted the Company Code of Ethics accessible to all on the official website www.csi-spa.com.

3. APPROVAL AND UPDATE OF THE CODE OF ETHICS

This Code of Ethics is approved by the Board of Directors and is revised and updated by the same Board of Directors.

For any clarification regarding the interpretation or application of the Code of Ethics, all Recipients are invited to contact the Compliance Area (e-mail address: compliance@imqgroup.it).


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4. ETHICAL - BEHAVIORAL PRINCIPLES

All the activities of those who work for CSI must be carried out with professional commitment, moral rigor, and correctness, also to safeguard the Company image.

In carrying out their activities, all Recipients and Third Parties are required to abide by the following ethical and behavioral principles:

- ✓ Legality, that is to say compliance with the laws, regulations, provisions in force in the Italian legal system and/or in the foreign countries where CSI operates;
- ✓ Equality, that is uniformity of treatment toward the Recipients and Third Parties, irrespective of differences in age, sex, race, language or religion, political opinions and personal, economic, and social conditions;
- ✓ Honesty and correctness, that is respect for the principles of moral integrity, justice and rectitude, refraining from performing reprehensible actions or actions which, according to the common moral sense, contrast with honesty;
- ✓ Impartiality, that is a way of operating and judging that is objective and fair, without favoritism for any of the parties involved, whether public or private, connected with the Recipients or Third Parties by relationships of friendship or hostility, kinship or affinity;
- ✓ Transparency, that is full retracing and easy identification of each activity in all its steps, so that all the relationships are understandable and the respective actions justifiable;
- ✓ Confidentiality, or scrupulous abstention from disclosing any company and personal data (be it of a technical, logistic, strategic, economic nature), in compliance with the privacy law in force;
- ✓ Diligence, that is the fulfillment of one's duties in an assiduous, precise, careful, and accurate way.

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5. ETHICAL – BEHAVIORAL RULES

5.1 *Valorization and protection of the person*

CSI is committed to enhancing the skills and abilities of the Recipients by providing them with appropriate tools for training, updating and professional growth.

CSI ensures that the processes of selection, management and training of Recipients are based on assessments of professionalism and merit, prohibiting any form of discrimination, direct or indirect, based on sex, language, race, religion, political opinions, and personal and social conditions.

The Company guarantees:

- ✓ the payment of wages in accordance with national or territorial collective agreements concluded by the most representative trade union organizations at national level and in any case proportionate to the quantity and quality of the work done;
- ✓ compliance with the rules on working time, time off, weekly rest, compulsory leave, and holidays.


Any type of activity which may involve the exploitation or reduction to slavery of any individual, as well as any form of exploitation of child labor, shall be prohibited.

CSI condemns the hiring and consequent use of workers from foreign countries with invalid, revoked, canceled, or expired residence permit.

All Recipients are therefore required to comply with local and international legislation on human rights, labor law and trade union law.

5.2 *Health and safety protection*

CSI guarantees the best possible conditions of health and safety in working environments to protect the safety of all the Recipients and Third Parties who have access to the company premises, conducting its activity in accordance with the national and European legislation in force for the

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industry, acknowledging that the principles of personal protection and occupational health and safety have a leading role in the pursuit of the Corporate *Mission*.

To this end, CSI spreads and promotes the culture of health and safety among Recipients and Third Parties, as well as Visitors and Contractors, through educational and informative moments, defines roles and competences and issues internal procedures which it requires to abide by.


The Recipients are obliged to comply with the rules and obligations regarding prevention and protection at work, however setting themselves goals of excellence that go beyond the mere fulfillment of the law, in full awareness of the value represented by the protection of health, safety and well-being of the person.

For the purpose of continuous improvement and monitoring of health and safety conditions at work, CSI has also adopted a health and safety management system certified according to the ISO 45001:2018 standard.

5.3 *Environmental protection*

CSI implements an environmentally sound philosophy aimed at guaranteeing the best possible conditions of environment protection and respect, carrying out its activity in compliance with the national and European environmental legislation in force, acknowledging that the principles of personal and environment protection have a leading role in the pursuit of the Corporate *Mission*.

CSI promotes respect for the environment among the Recipients and Third Parties, as well as Visitors and Contractors, as a primary asset and common resource to be safeguarded in the interest of the community and future generations with a view to sustainable development, preventing all forms of pollution (e.g. environmental, acoustic, water, etc.), assessing the environmental impacts of each production process, limiting the environmental impact of its activities also using means and technologies that do not damage the environment and its biodiversity, as well as defining roles and competences and issuing internal procedures which it requires to abide by.

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The culture of respect for the environment also passes through the suitable training of the personnel concerned as regards the treatment of all kinds of waste (from separation to the treatment of pollutants) and through the constant monitoring of activities having environmental impact.

The Recipients are obliged to comply with the rules and obligations regarding environmental protection, separate collection of waste and recycling of reusable material, however setting themselves goals of excellence that go beyond the mere fulfillment of the law, in full awareness of the value represented by the environment protection.

For the purpose of continuous improvement and constant monitoring the environment protection, CSI has also adopted an environmental management system certified according to the UNI EN ISO 14001:2015 standard.

5.4 *Anti-corruption policy*


CSI maintains and manages relations with public and private entities in compliance with the applicable laws, the principles set out in this Code of Ethics and internal procedures.

Contacts with public and private entities must be fair and transparent to avoid any behavior that could, even potentially, influence decisions.

Any bestowals, presents, benefits (both direct and indirect), gifts, acts of courtesy and hospitality aimed to influence the choices of others or to make arrangement in this sense or even only to arise interest in private or public Third Parties are forbidden.

Only bestowals, presents, benefits (both direct and indirect), gifts, acts of courtesy and hospitality of modest value occasionally given in the context of normal courtesy relations and local or international customs that combine the dual requirement of tenuity (i.e., low symbolic value) and equality (i.e., equal cost in choosing a gift) are permitted. In any case presents, gifts and similar benefits whose value exceeds indicatively EUR 50 may not be given.

However, any presents given on personal initiative or drawing from corporate funds not previously used for this purpose are prohibited: only the Company has the power to allocate the relevant money.

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Likewise, it is forbidden to Recipients to receive (or accept the promise of) bestowals, presents, benefits (both direct and indirect), gifts, acts of courtesy and hospitality aimed to influence their choices or even just arise their interest. The so-called customary presents are the exception – that is those gifts that the practice requires to be exchanged on the occasion of particular holidays such as, for example, Christmas holidays – and, more generally, the gifts of modest value; in any case presents, gifts and similar benefits whose value exceeds indicatively EUR 50 may not be received.

CSI shall refrain from making any contribution, direct or indirect, in any form, to political parties, movements, and trade union committees and organizations, their representatives and candidates, except as permitted and provided for by the laws and regulations in force. In particular, the sponsorship of events, exhibitions, *meetings*, and similar initiatives is allowed only if they comply with the laws and the principles of loyalty, fairness, transparency, and verifiability, as well as with the internal procedures adopted by the Company.


CSI may grant contributions and donations in favor of third parties having social, moral, scientific, and cultural purposes, and must refrain from it if any possible personal or corporate conflict of interest arises.

5.5 *Policy to fight organized crime*

CSI strongly condemns all forms of organized crime, including mafia crime.

CSI undertakes to verify the respectability and reliability requirements of its business counterparts (suppliers, consultants, contractors, etc.) and customers, even checking the presence of those companies in the reference *White list* if necessary.

In any event, no commercial relationship will be undertaken or continued with business counterparts even only suspected of belonging to, or being near to criminal organizations, or suspected of facilitating, in any form, even occasionally, the activity of criminal organizations.

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5.6 *Safeguarding impartiality*

CSI is aware that impartiality is one of the fundamental principles that must be guaranteed by a Conformity Assessment Body to carry out unbiased and fair actions, without favoritisms for any of the parties involved, whether public or private.

To this end, CSI undertakes to comply with all the impartiality requirements laid down by the legislation in force, as well as by other Regulations applicable to conformity assessment activities.

In particular, the Company commits to setting all the carried-out assessment activities on the principles of impartiality, independence, and objectivity and to basing all decisions on objective evidence of conformity (or non-conformity) without having them influenced by any other interest or third party.


CSI also undertakes to make its policy of impartiality and its specific objectives public, including its commitment to:

- identify, analyze, assess, deal with, monitor and document the risks concerning impartiality continuously and to eliminate or mitigate them;
- implement a mechanism for safeguarding impartiality, in which a balanced representation of the significantly concerned parties is ensured, without the prevalence of individual interests.

5.7 *Conflict of interests*

All Recipients and those who work for CSI must refrain from any activity that may set a personal or third-party interest against that of the Company, or that may interfere with and hinder the ability to take decisions in the interest of CSI in an impartial and objective manner.

No Recipient may engage in activities in favor of competitors, become a consultant, member of the Board of Directors or the Board of Auditors of a competitor or carry out his or her professional activity in favor of competitors, unless expressly authorized by the Company.

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No Recipient may use his/her position to achieve interests clashing with those of CSI or use, for the benefit of him/herself or Third Parties, information acquired in the course of his/her work in conflict with the interests of CSI.

In addition, no Recipient may use company assets or services offered by the Company at work or in the free time, without prior authorization by the competent business function or the direct superior; no one may perform, during working hours, other activities not consistent with one's organizational duties or responsibilities, nor use the company assets other than for the above tasks.

5.8 *Data protection*


“Personal data” means any information identifying or making identifiable, directly or indirectly, a natural person or other information relating to his/her characteristics, habits, lifestyle, personal relationships, health, economic situation, etc.

CSI protects the personal data of all Recipients and of all those who have relations with it, avoiding any misuse of such information and complying with the legal provisions concerning privacy (EU 2016/679 Regulation and Legislative Decree 196/2003 and following amendments and additions) and those provided for by internal company procedures.

CSI informs the concerned parties about the purposes and ways of processing, ensuring that the processing occurs only for the specific, explicit, and legitimate purposes indicated, in full respect of the criteria of legality and correctness.

Therefore:

- in accordance with the principle of relevance and non-redundancy of the processed data, CSI guarantees the collection and processing of the data strictly necessary for the stated purpose (“data minimization”).
- in accordance with the principle of confidentiality and data security, the Company takes appropriate technical and organizational measures to ensure a level of security appropriate to the risk.

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In any event, the data which CSI comes to know shall be kept for the period strictly necessary for the purposes for which they have been collected and/or subsequently processed and shall be stored using appropriate safety measures suitable to minimize the risk of destruction, loss, unauthorized access, and processing not permitted or not in accordance with the purposes of their collection.

In particular, the personal data subject to processing are kept and controlled, also in relation to the knowledge acquired on the basis of technical progress, to the nature of the data and the specific characteristics of the processing, so as to minimize the risks of destruction or loss of them (including accidental loss), of unauthorized access or processing not permitted or not in accordance with the purpose of their collection.

The Company protects the personal data of those who carry out their activity in favor of the company, avoiding any improper use of such information in accordance with the data protection regulation and internal procedures.

5.9 *Internal relations*


All the Recipients are required to fully cooperate with each other, in order to pursue the Company *Mission*.

All the Recipients are required to exercise their powers in a balanced, fair, prudent, and non-discriminatory manner in accordance with their respective offices.

Top managers must not abuse their position and must refrain from bullying and/or intimidation behavior toward the employees.

The employees, on the other hand, are obliged to comply with the directives given by the top managers and to their diligent execution, provided that the orders do not appear to be clearly in conflict with the laws in force and/or with the principles of this Code.

Moreover, they must report any situations they may encounter that are contrary to the laws in force and/or the principles of this Code.

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5.10 *Customer relations*

The activity of CSI is oriented to the satisfaction and protection of customers, both by ensuring a rapid response to any complaints, and by considering all their suggestions aimed at encouraging an improvement in the quality of the commercial offer.

Customers can be approached only through the approved advertising channels promoted by CSI. In particular, the following is forbidden:

- all activities which are ambiguous, incorrect, misleading, or unfair, whether or not they violate specific national or community or international laws and regulations;
- any form of customer acquisition which violates competition law, and which does not comply with the laws and regulations of the industry;
- any other underhand form to approach customers that leads to unlawful acts or acts contrary to the Code of Ethics.

Customer relations must be based on the compliance with the principles of this Code of Ethics and all applicable laws and regulations.


5.11 *Supplier relations*

The selection of suppliers must take place in accordance with the principles of this Code of Ethics and the internal procedures, in compliance with the hierarchical structure and using the written form.

The selection of suppliers must take place exclusively according to objective parameters such as quality, cost-effectiveness, price, capacity, efficiency.

5.12 *Intra-group and service relations*

Intra-group relations are all the factual and contractual relations between CSI and the parent company IMQ Group S.r.l. and any of its subsidiaries and/or affiliates.

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All the intra-group relations must be managed in full compliance with the Civil Code, the national and supranational laws, the regulations in force, and in accordance with the principles set out in this Code of Ethics.

At the date of issue of this Code of Ethics, the Company benefits from a series of services under a special *service* contract signed with IMQ Group S.r.l.

The management of the *service* relations must take place in compliance with what contractually agreed, the principles set out on the matter by the Civil Code, the criteria imposed by the laws and regulations in force, as well as the principles set out in this Code of Ethics.

To guarantee compliance with the provisions of this Code of Ethics, a special contractual clause has been included in the *service* contracts with IMQ Group S.r.l. and in the agreements between CSI and the other companies of the IMQ Group which contains the commitment by IMQ Group S.r.l. and the other companies of the IMQ Group having business relations with the Company to the strict and exact compliance with the principles contained in this Code of Ethics.


The relations among the companies must be based on principles of transparency and correctness, cohesion and opportunity and implemented in compliance with the prevention protocols integrating the 231 Model.

CSI and IMQ Group S.r.l.:

- exchange the information necessary for the implementation of the Group strategies and for the perfect execution of their respective 231 Models;
- conform to the Group strategy as regards endo-corporate and extra-corporate relations, adapting to the Group behavioral standards;
- report to each other any anomaly in the functioning of the prepared 231 Model, in order to improve it and make it consistent with the principles of this Code of Ethics;

Always from the perspective of the Group, CSI has adopted a 231 Model similar to the one adopted by the parent company IMQ Group S.r.l.

To ensure a more effective supervision on the compliance with the 231 Model and this Code of Ethics, the Supervisory Body of the CSI cooperates and exchanges information with the appointed Supervisory Bodies of the other Group companies.

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The relations among the SBs are governed by the special procedure in the 231 Model (Procedure 1 – Management of the Relations with the Supervisory Body).


5.13 *Relations with the Public Institutions*

The relations that CSI maintains with public officers or persons responsible of a public service – acting on behalf of the Public Administration, central and peripheral, or legislative bodies, European institutions, international public organizations and any foreign Government – with Accreditation Bodies, Ministries, European and international standardization Committees and Organizations, Judiciary, Public Supervisory Authorities and other independent Authorities, as well as with private partners concessionaire of a public service, must be implemented and managed in absolute and strict compliance with the laws and regulations in force, the principles set out in this Code of Ethics and the internal procedures and protocols.

In particular, the Recipients are required to actively and fully cooperate with said Authorities, avoiding any conduct intended to hinder the exercise of public functions or to omit the communications due.

With particular reference to operations relating to invitations to tender, contracts, authorizations, licenses, concessions, requests for and/or management and use of financing from public sources (regional, national and/or community), management of orders, relations with supervisory authorities or other independent authorities, social security institutions, tax collection agencies, bodies appointed for bankrupt, civil, criminal or administrative procedures and the like, any contact with third parties must be made by corporate bodies and by expressly delegated people, in line with the company strategies and in writing. The subjects delegated to the execution of the above operations must report to the delegating body in accordance with the law or the internal organizational procedures.

Except as specified below, no bestowals, presents, benefits (both direct and indirect), gifts, courtesy and hospitality acts aimed at influencing the choices of the P.A. (and similar subjects as mentioned above) or even only at raising interests in the members thereof are prohibited.

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It is agreed that the so-called "customary presents" do not fall within this prohibition – that is the gifts that the practice requires to be exchanged on the occasion of particular holidays such as, for example, Christmas holidays – and more in general, the gifts of modest value; in any case, presents, gifts and similar benefits exceeding the value of EUR 50 are prohibited.

Any presents given on personal initiative or drawing from corporate or personal funds not previously used for this purpose are however prohibited: only the Company has the power to decide the company policy regarding gifts and to allocate the relative financial resources; this results in the absolute need of documenting the expenses incurred and providing a transparent report of them.

5.14 *Donations, charities, and sponsorships*


CSI may give donations, contributions, and gifts without consideration to entities having social, moral, scientific, and cultural purposes, in compliance with the system of thresholds, authorizations and technical controls provided for in the company procedures and/or the 231 Model, refraining from any possible personal or corporate conflict of interests.

In order to avoid possible conflicts of interest and to ensure a standard conduct, such contributions must be properly documented in a truthful and transparent manner, as well as the purpose, the recipient and the acknowledgment of receipt by the selected charity.

CSI refrains from making any contribution, direct or indirect, in any form, to parties, movements, political and trade union committees and organizations, their representatives and candidates, except as permitted and provided for by the applicable laws and regulations. In particular, the sponsorship of events, exhibitions, *meetings*, and similar initiatives may occur only if it complies with the laws and the principles of loyalty, fairness, transparency, and verifiability as well as the internal procedures adopted by the Company.

5.15 *Transparency of documentation*

CSI undertakes to draw up and spread corporate documents in accordance with the principles of truthfulness, completeness, and transparency.

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Any conducts preventing or hindering the performance of audit or revision activities relevant to the corporate documents is prohibited.

CSI undertakes to keep the documentation of each transaction (corporate, accounting etc.) to allow to retrace it and identify the entities that have authorized and carried it out, at all times.

5.16 *Anti-money laundering and accounting transparency*

CSI is committed to comply with and demands that all Recipients comply with the anti-money laundering legislation; in particular, all forms of use of money, property or utility of illegal origin are prohibited.


All Recipients are required to verify the information, including financial information, about their business counterparts and suppliers, to ascertain their respectability and the legitimacy of their business before establishing business relationships with them, in such a way as to avoid any involvement in transactions which could even potentially encourage the laundering of money originating from illegal or criminal activities.

All Recipients involved in accounting operations are required to enter truthful and timely records. Each accounting operation must be properly recorded and documented so that the decision, authorization and conduct processes can be verified.

Any conduct which prevents or hinders the performance of all audit or revision activities is prohibited.

5.17 *Protection of Free Competition*

The Company acknowledges that fair competition is a fundamental element for its growth, for a constant improvement of the company and the protection of its reputation.

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The Company requires the compliance with the rules regulating the market by avoiding and prohibiting unfair practices that distort the regular commercial competition.

CSI ensures fair and good faith conduct, censoring by way of example but not limited to:

- boycott practices, below-cost sales, transfer of employees, theft and use of other business secrets, unlawful interference with other distribution systems, parasitic competition and any other arrangement with competitors which may establish or control prices or sales policies or interfere with the free distribution of products;
- all practices that are ambiguous, incorrect, misleading, or unfair, regardless of whether they violate the relevant legislation.
- any form of hoarding, client approach and business conclusion in violation of the industry regulations and this Code of Ethics.

5.18 *Protection of Intellectual Property Rights*


All the ideas, data, information generated by the Company, any patents, trademarks, and *copyrights* owned by CSI are protected in accordance with the applicable law.

All persons acting on behalf of CSI in any way shall maintain the strictest confidentiality and shall not disclose or unduly seek information on documents, know-how, research projects, business operations and, in general, all information they came to know by reason of their job function.

On the other hand, the Company undertakes to respect (and in turn binds the Recipients of this Code of Ethics to respect) the intellectual property rights of all Third Parties who may have dealings with it.

5.19 *Management of media relations and confidential information*

CSI is committed to ensuring that communications to the outside are made in accordance with the principles of truth, correctness, and transparency.

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All persons acting on behalf of CSI in any way shall maintain the strictest confidentiality and shall not disclose or unduly seek information on documents, know-how, research projects, business operations and, in general, on all information they came to know by reason of their job function.

The Company undertakes to manage relations with the press and the media and more in general the external interlocutors, in compliance with the internal operating procedures and identifying authorized persons for this purpose.


Any request for news the CSI staff receives from the mass media must be communicated to the company person/function expressly charged for it, who will take care to disclose the non-confidential news, if need be.

Any form of investment, direct or by intermediary, originating from confidential company news is strictly prohibited¹.

Under no circumstances *insider trading* conducts or the use, for the personal benefit or that of third parties of data, news or business opportunities learned in the performance of the assignment or other conducts which result in the impoverishment of the company assets or are intended to give undue personal or third-party advantages can be used in the management of information.

To the extent applicable, reference is made to the principles already expressed in the part dedicated to the conflict of interests and in the part dedicated to the protection of intellectual property rights.

¹ Confidential or secret information is the information subject of specific rules or regulations (pertaining, for example, to national security, military sectors, inventions, scientific discoveries, protected technologies, new industrial applications), as well as the contractually confidential information relating, by way of example, to technical information on products, installations or procedures, inventions, scientific discoveries, protected technologies and new industrial applications, marketing strategies and services. In addition, all news learned in the course of the work whose dissemination and use may cause a damage to the company and/or undue gain to an employee or third parties, are confidential.

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6. BREACHES OF THE CODE OF ETHICS AND REPORTS

The breach of the Code of Ethics is a violation of the Company provisions and, as such, involves the application of the disciplinary sanctions against the offender according to the provisions of the reference National Collective Labor Agreement (employees and managers) or the sanctions set out by the Civil Code and by the contractual provisions (directors, auditors, consultants, third parties).

By way of example but not limited to, the breach of the Code of Ethics may result in:

- for top managers (Board of Directors, Business Unit Managers) and controlling bodies (Board of Auditors, Auditors): revocation for just cause, exercise of the action for misfeasance;
- for employees and managers: application of the sanctions provided for in the reference National Collective Labor Agreement;
- for Third Parties: termination of the contractual relationship for just cause, exercise of the compensation for damages

If the breach of the Code of Ethics by the Recipients integrates a breach of the 231 Model, the disciplinary system provided for therein shall apply.

CSI ensures that all Recipients have communication channels available to report any breaches of the Code of Ethics. In this regard CSI has adopted a whistleblowing system which can be used whenever a risk is identified that could harm customers, employees, shareholders, the public or the Company reputation. This whistleblowing system guarantees the confidentiality of the whistleblower identity in the report management activities by prohibiting acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report. The system also provides for sanctions against those who violate the protection measures for the whistleblower and those who, with malice or willful misconduct, give reports which turn out to be groundless.

The report process and the whistleblowing procedure are published in the management system and on the website www.csi-spa.com, which can be consulted via the following link: www.csi-spa.com/it/whistleblowing.