

CORPORATE CODE OF ETICHS AND CONDUCT

Emesso da: **AM-RU**

Verificato da: **QAS**

Approvato da: **DG**

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Integrity
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IMPLEMENTATION OF THE CODE OF ETHICS

GENERALITY

The Code of Ethics is based on the applied principles of conduct and action, which they guided the work of the Companies over time, finding sharing and application by them of all its directors, managers and employees. These principles are now reproduced in this Code of ETHICS and Conduct, all the personnel of the TEN-FLUID srl company, as well as the subjects who interact with it, are required to apply them and make them to be applied.

BEHAVIOURAL PRINCIPLES

The Behavioural Principles commit all our preparation, intelligence and willingness to work with passion, enthusiasm and positive energy.

a) The professional commitment, in carrying out the entrusted tasks, consists in the permanent application of the acquired skills and know-how and their updating.

It implies the effective contribution of each in respect, in particular of the environment, health and safety job security.

b) Respect for people is absolutely an important requirement for the individual and professional development of each one, and the quality of people is fundamental to growth and progress.

We wish all the best by people and for people, in the name of consistency, of transparency.

We develop and reward the valuable people who live the company with proactivity, responsibility and team spirit.

We refuse management or operational methods fostering personal satisfaction over respect in the interest of the Company.

c) Integrity requires everyone to behave honestly in their professional activity. It doesn't admit no compromise in terms of conflict between personal interests and the interests you are called to take care by virtue of their professional activity, both within the Company and in the relations with third parties, whatever local practices are. We are committed to spread the culture of respect for the environment, territory and health.

d) Loyalty requires righteousness and fairness in relations with colleagues and external collaborators. It involves the compliance with the internal provisions and rules of the Company, with transparency attitudes towards all and in all occasions.

PRINCIPLES OF ACTION

TEN-FLUID srl, intended to define the principles of action ruling the activities of all its members directors, managers and employees in the exercise of their functions. We want to be protagonists in the competitive scenario. Quality is our creed; our consolidated foundation is based on this reliability.

We work with economic sensitivity, respecting legality, environment, occupational health and safety.

We plan our activities and check the results in compliance with the principles of transparency in corporate administrative accounting responsibilities.

a) Respect for legality

The Company applies, in each field, the laws and regulations in force in or in the countries in which it operates its business, including through its subsidiaries. Every employee, whatever their qualification, is aware of and is trained and informed regarding the implications of laws relating to its business.

In particular, TEN-FLUID prohibits taking deliberately advantage of any gaps or shortcomings regulations if the behaviour adopted is in conflict with company rules.

The Company has prepared the necessary tools to inform and train each collaborator on the legal regulations, as well as on all the dictates deriving from the application of company systems.

b) Respect for health and safety at work

The Company takes the necessary measures to ensure the best possible health protection, Workplace safety and prevention from all potential forms of risk from the perspective of continuous improvement.

This policy is applied indifferently to both its employees and external collaborators, as part of their interactions among the Company's sites.

To develop and monitor compliance with Health and Safety management, the Company makes use of an implemented system, based on the shared and updated Risk Assessment Document which is periodically verified through independent third party consultancy and which refer to the Consolidated Safety Act (Legislative Decree 81), to international standards (BS OHSAS 18001) and to the Policy for the Quality, the Environment and Safety adopted internally.

All employees, collaborators and third parties are required to scrupulously respect all the measures of TEN-FLUID internal procedures and regulations on workplace health and safety, developed and updated in accordance with current legislation, they shall also contribute with proposals and reports.

c) Respect for the environment

The Company actively promotes environmental protection. TEN-FLUID srl has been committed for years to improve the environmental impact of its activities, as well as to prevent risks to populations and for the environment not only in compliance with current legislation, but taking into account technological and scientific development with the best experiences in the field.

These objectives are also pursued thanks to compliance with the Consolidated Environment Act (Legislative Decree 152/2006) and the UNI EN ISO 14001 certification of its Environmental Management System obtained in 2006.

d) Respect for the community

TEN-FLUID is aware of the influence, even indirect, that its business conduct could have on the context in which it operates, on economic and social development and on general well-being of the community, it intends to conduct its investments and development in a sustainable environmental way respecting local communities.

e) Compliance with the rules of free competition

TEN-FLUID intends to protect the value of fair competition by refraining from colluded behaviour and from abusing of a dominant position.

f) Relations with suppliers

The choice of suppliers and the purchase of goods and services is carried out on the basis of objective evaluations of competitiveness, quality, possession of technical / professional requirements, integrity and reliability. The stipulation of a contract with a supplier must be always based on extremely clear relationships, avoiding any form of addiction.

g) Relations with customers

Fairness and respect for customers and third parties are playing a central role in defining the roads to go through. Customer relations must be based on mutual trust and satisfaction.

In particular, we guarantee for our customers a commitment to provide them with products, services and assistance and quality advice that exceeds their expectations.

h) Conflict of interest

Each collaborator is required to avoid any possible conflict of interest, in particular reference to personal interests. Every TEN-FLUID employee must immediately report to any situation which constitutes, generates or may even appear to be one's own hierarchical superior a conflict of interest.

i) Protection of company information

Each collaborator must know and implement the provisions of the company policies relating to the information's safety, including electronic ones, to ensure its integrity, confidentiality and availability. Any information obtained by a collaborator in relation to its business is owned by TEN-FLUID. All the informations are processed by TEN-FLUID in full respect of the confidentiality and privacy of the concerned, in accordance with applicable legislation.

In particular, the Company:

- has defined an organization for informations treatment that ensures correct information separation of roles and responsibilities;
- submits third parties, who intervene in the processing of informations, to subscribe confidentiality agreements. Collaborators who become aware of non-public information domain must use the utmost caution and care in using this information, avoiding its disclosure to unauthorized persons, both inside and outside the company.

l) Protection of company assets

Each collaborator is required to work diligently to protect corporate, physical and intangible assets, through responsible behaviours and in line with the operating procedures prepared for regulate their use, accurately documenting their use.

In particular, each collaborator must:

- use scrupulously and sparingly the assets entrusted to him;
- avoid improper and / or personal use of company assets that could cause damage, by reduction of efficiency or, in any case, in contrast with the interest of the company.

Regarding IT applications, each employee is required to:

- scrupulously adopt the provisions of company security policies, in order not to compromise the functionality and protection of IT systems;
- view and accept the provisions of TEN-FLUID's "IT Data Management";
- do not surf on websites with indecent, offensive content and in any case not in the interest of the company.

CODE OF ETHICS VIOLATIONS AND SANCTIONS

Controls: The Code of Ethics is one of the founding elements of the internal / external control system which is inspired by the organizational model for the Administrative Responsibility of Companies and Entities pursuant to Legislative Decree 231/2001 and subsequent amendments.

The control system is oriented to the adoption of tools and methodologies aimed at contrasting the potential business risks, in order to determine a reasonable guarantee of compliance not only with laws but also internal provisions and procedures.

The Management is constantly taking care of the compliance of the behaviour with what is indicated in the Code and, if necessary, it carries out specific verification and improvement programs.

Compliance with the Code of Ethics: the management figures of the internal hierarchy are responsible of ensuring that the Company's expectations towards its collaborators are understood by them and put into practice. Executives and Managers must therefore ensure that the commitments expressed in Code of Ethics are implemented.

In order to ensure the effective application of the Code of Ethics, TEN-FLUID - in compliance with the privacy and individual rights - provides information channels through which all those who become aware of any cases of non-compliance with the Code within they may report freely, directly and confidentially, to the appropriate management figures of the internal hierarchy.

In any case, reports must be made in written form. Anonymous report will not be considerate.

With reference to the news of an occurred or attempted violation of the rules contained in the Code of Ethics, it will be the Company's responsibility to ensure that no one in the workplace can suffer retaliation or wrongdoing conditioning, inconvenience and discrimination of any kind, for having reported to the Body of Supervises the violation of the contents of the Code of Ethics or internal procedures.

Moreover, below of the report, the company will promptly follow appropriate checks and, if necessary, adequate sanctioning measures. The violation, where ascertained, of the principles established in the Code of Ethics and in the procedures provided by internal protocols compromise the trust relationship between the Company and its own administrators, employees in general, consultants, collaborators in various capacities, customers, suppliers, partners commercial and financial.

Violations will be incisively, promptly and immediately pursued, through adoption - towards those responsible for the violations themselves where deemed necessary for the protection of corporate interests and compatible with the provisions of the current regulatory framework - adequate and proportionate disciplinary measures and / or sanctions independently the possible criminal relevance of these behaviours, and the initiation of a proceeding criminal in cases where they constitute a crime.

The ascertained violations of the Code of Ethics will give rise to specific measures adopted by the Administrative Management or competent functions. Consistently and in compliance with legal regulations existing contracts, the violations ascertained may also determine the removal from the Company of the involved persons.

Any form of retaliation against anyone who made a report of possible violations of the Code or requests for clarification on its modalities application also constitutes a violation of the Code of Ethics.

Violation effects of the Code of Ethics and internal protocols must be taken seriously in consideration by all those who, for whatever reason, have relationships with the Company. To that end, the company will disseminate the Code of Ethics and internal protocols and / or procedures and will inform as well on the penalties provided for in case of violation and on the methods and procedures of imposition.

In order to protect its image and safeguard its resources, the Company will not entertain relationships of any kind with subjects who do not intend to operate in strict compliance with the law in force and / or who refuse to behave according to the values and principles established by the Code of Ethics and by following the procedures and regulations provided for in the attached protocols.

Reporting illegal behaviour

It may happen that TEN-FLUID employees find someone infringing the Code of

Conduct, other internal directives and regulations or legal regulations.

Reporting of illicit behavior (whistleblowing)

It may happen that TEN-FLUID employees find themselves in breach of the Code of Conduct, other internal directives and regulations or legal regulations.

To manage these situations, an instruction has been included (I72 - Whistleblowing: protocol for the adoption of an internal reporting channel) specific for the management of these reports to which please refer.

IMPLEMENTATION OF THE CODE OF ETHICS

This Code of Ethics is disseminated through:

- distribution to all workers;
- posting on the company's notice boards;
- sending to its suppliers

Villongo, February 01/2024

The Management
Giuseppe Bergomi

