



Ethical Code and Disciplinary System

Approved on 30/01/2023 by the Board of Directors – rev.01

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1. GENERALITIES

BCF Italia Srl (hereinafter also referred to as "BCF" or "*Company*") is an Italian company that supplies manufactured products in the European area. The Company's main mission is the growth and the creation of value for its business partners, shareholders and employees, to be achieved through the supply of high-quality products, that guarantee the maximum customer satisfaction.

To better manage the increasing complexity of the situations in which the Company, as it grows, has found itself operating, the Board of Directors of BCF decided to adopt a Code of Ethics (hereinafter also the "*Code*"), based on the laws in force and aimed at enhancing the corporate culture and values.

BCF undertakes to act in compliance with the law, in a socially responsible, impartial and ethical manner, within a framework of fairness and equity, in compliance with the employment relationship; guaranteeing a safe workplace and promoting the ecological awareness and the environmental respect.

The Code consists of a set of principles and rules for conducting the business, the observance of which is essential for the proper functioning of the Company and for the safeguard of its reliability and reputation.

The provisions contained in the Code are binding and represent the "Charter of fundamental rights and duties" for all its Addressees.

All those who for any reason collaborate with BCF are committed to respecting and enforcing the principles and values of the Code.

BCF promoted the dissemination of the content of this Code as widely as possible, to carefully monitor its observance and to intervene, when necessary, with corrective actions and disciplinary sanctions, commensurate with the type of violation of the Code.

2. ADDRESSEES AND SCOPE OF APPLICATION

The rules of this Code are addressed to all those who, without exception, establish direct or indirect relationships with the Company, either on a stable or a temporary basis, or otherwise operate to pursue corporate objectives. They will hereinafter be referred to as "Addressees".

All Addressees have to know the Code of Ethics and to contribute to its implementation, improvement and dissemination. The Company undertakes to provide all employees and collaborators with a copy of this Code and to disseminate its contents and objectives.

Employees, managers and members of BCF's corporate bodies, due to their specific functions, are obliged to inform external entities / third parties about the existence of the Code.

The compliance with the rules contained in the Code must be considered for the workers an essential part of the obligations deriving from the employment relationship.

On the other hand, for all non-employee Addressees, the observance of the rules contained in the Code is an essential prerequisite for the maintenance of the ongoing business relationship or professional cooperation with the Company.

Addressees who violate the principles and rules contained in the Code damage the relationship of trust established with the Company.

Fair and appropriate measures will be taken towards them.

3. ETHICAL PRINCIPLES OF THE COMPANY

The principles on which the Code of Ethics is based are the following ones:

- the behaviour of the Company and of its various interlocutors shall be ethically correct and compliant with the law.

- the treatment of BCF towards human resources shall be equitable and impartial, without discrimination of age, sex, race, nationality, religious beliefs, political opinions, sexual orientation.

- employees and collaborators shall be loyal towards the Company.
- the relations between colleagues shall respect the principles of fairness and courtesy.
- business activities shall be carried out in accordance with the principles of transparency, professionalism, diligence, confidentiality and honesty.
- the Company undertakes to continue improving health and occupational safety levels.
- the Company undertakes to protect the people and the environment.
- the rules and the consent to the basic principles of the Code shall be disseminated.
- the attention towards organizational and managerial aspects related to the UNI EN ISO 9001 Quality Certification shall be strengthened.
- directors, officers and employees must avoid any possible conflict of interest.

4. RULES OF CONDUCT

4.1 Conduct in the Company business

The Company undertakes to comply with the following criteria towards the Addressees:

- **Work environment:** BCF guarantees serenity and cordiality in working relationships, either inside or outside the Company. Behaviours or initiatives that create intimidating aspects, hostility or attempts at isolation towards individuals or groups of workers are prohibited. The Company is committed to contributing to the creation of a professional climate in which everyone feels involved in the achievement of Company objectives.
- **Equal opportunities:** BCF offers equal job opportunities to all employees and collaborators on the basis of their professional preparation, without discrimination of ethnicity, religion, opinions, nationality, sex, age, physical and social conditions and guarantees fair treatment based on criteria of merit and competence.

- **Personal development:** BCF develops the skills and competences of each of its employees and collaborator with training and updating activities.

- **Child labour:** BCF does not adopt any form of forced labour and refuses the exploitation of child labour, undertaking not to establish or maintain any business relationship with suppliers and customers who use these forms of work. Specifically, BCF does not employ people under the age established by local regulations.

- **Health and safety:** BCF safeguards the health and safety of its employees and collaborators in the workplace.

- **Environment:** BCF considers the environmental protection a key factor to be promoted in the general approach to all production activities, seeking a balance between economic initiatives and the essential requirements of environmental protection.

The Company promotes initiatives aimed at achieving a progressive improvement of the environmental performance of the corporate organizational system, through an effective use of energy and raw materials and through the minimization of waste, respecting legal compliance and establishing objectives of improvement.

- **Privacy:** BCF protects information relating to employees and collaborators, generated or acquired inside or outside the Company, and takes all useful measures to avoid improper use of such information.

4.2 - Rules that the Addressees of the present document undertake to comply with

The Addressees undertake to observe the following principles:

- **Diligence and honesty:** Employees undertake to observe working hours and to make use of the goods and the resources that have been assigned to them in compliance with their intended use and in such a way as to preserve their functionality and conservation. Each Addressee is considered directly and personally responsible for the protection and conservation of the assets and resources entrusted to him to carry out his duties.

The Addressees who collaborate with the Company undertake to dedicate adequate resources, in terms of time and dedication, to the tasks assigned to them.

- **Responsibility:** The Addressees undertake to provide their service as per contractual agreement, consistently with the assigned tasks, objectives and responsibilities, without delegating to other employees or collaborators the accomplishment of activities or the adoption of decisions for which they are responsible.

- **Respect:** Addressees must strive to maintain a decent and collaborative working environment, respectful of the sensitivity of others.

It is forbidden to work under the effects of alcoholic substances, drugs or other substances with similar effects. It is also forbidden to make use or transfer drugs for any reason during the working activity.

Smoking is forbidden in all the premises of the Company.

Each Addressee must actively collaborate to maintain a climate of respect for individual dignity and reputation. BCF opposes and condemns any discriminatory behaviour or attitude, harmful to the person, his beliefs and preferences.

- **Health and Safety:** All Addressees must participate in the process of risk prevention, environmental protection and health and safety care towards themselves, the colleagues and third parties.

- **Environment:** All Addressees must contribute to achieving the objectives of improving the environmental performance through the adoption of adequate behaviours, aimed at reducing the waste produced, its correct disposal through certified operators and the reduction of energy waste of any kind.

- **Confidentiality and nondisclosure:** All Addressees are required to maintain the utmost confidentiality, and not to improperly disclose or inquire about documents, company operations, projects, know-how (intellectual property developed) and, in general, on all information learned because of their job function.

The breach of confidentiality duties by the Addressees seriously compromises the relationship of trust with the Company and may lead to the application of disciplinary or contractual sanctions.

The obligations of confidentiality remain with the Addressees even after the termination of the employment relationship or the economic and / or financial relationship that binds them to BCF.

- **Computer Technology:** With regard to the use, access and security of software and of other IT systems, e-mail, internet and internal management system, all Addressees are required to follow the provisions specifically referred to in the document "*Company regulations for the use of the IT system*".

In particular, each Addressee is required:

- not to use the company IT equipment for non-working-related purposes;
- not to browse on Websites with indecent and / or illegal content;
- to absolutely avoid uploading or copying any unauthorized software on the company systems;
- not to send offensive e-mail messages or messages written in language that could cause offense and / or damage to people and to the corporate image;
- to avoid spamming and sharing chain letters.

It is strictly forbidden to make a use of the computer systems that could represent a violation of the laws in force or that could cause undue intrusions or damage to the computer systems of other people.

- **Conflict of Interest:** All decisions made on behalf of BCF must be made in the best interest of the Company. Directors, managers, supervisors, employees and all other addressees of the Code must therefore avoid situations in which a conflict of interest may arise between personal economic activities and duties held in the Company or the interests of the Company itself.

Should the Addressee be, even potentially, involved in a situation of conflict with the Company's interests, he or she must promptly notify his superior or the Head of Human Resources.

- **Gifts:** Acts of commercial courtesy, such as gifts or forms of hospitality, are allowed only if of modest value, such as not to compromise the integrity or reputation of one of the parties, in line with any limit set by the parties concerned. Moreover, they must not risk to be interpreted, by an impartial observer, as aimed at acquiring advantages in an improper way.

It is prohibited to accept money from individuals or companies that already have or intend to start doing business with BCF. Anyone who, personally or by third parties, receives proposals for gifts or favourable treatments or hospitality that cannot be configured as acts of commercial courtesy of

modest value, must reject them and immediately inform his or her manager or the Head of Human Resources.

- **Representation of the state of the Company:** In order to give third parties the opportunity to have a clear representation of the economic, patrimonial and financial situation of the Company, it is extremely important that the accounting registration activity is carried out with the utmost accuracy and is based on true and complete data. For this reason, each employee is required to provide his full contribution so that the managerial facts are reported correctly and transparently.

Accounting records must be based on accurate, comprehensive and verifiable information. Each entry in the accounting books must reflect the nature of the transaction, represent its substance and must be accompanied by an adequate supporting documentation in order to allow the easy accounting registration, the identification of the different levels of responsibility and the accurate reconstruction of the operation. It is absolutely forbidden for all employees to omit some details or to adopt behaviours that could lead to inaccurate or incomplete information.

5. RELATION WITH THIRD PARTIES (Customers, Suppliers, External Organizations)

BCF undertakes to entertain and improve relations with all categories of external interlocutors.

Employees and collaborators must properly inform third parties about the content of the provisions of the Code of Ethics, in order to let them behave accordingly.

5.1 Relation with the customers

The Company aims to increase its position on the market by offering high quality products and services, provided at competitive conditions and in compliance with the laws in force.

The Addressees of this Code who, due to their assignment or function, manage relationships with the customers must provide them with assistance and information in a polite and exhaustive manner, in order to achieve the maximum customer satisfaction and contribute to maintaining and enhancing the reputation that BCF has built up over the years.

5.2 Relation with the suppliers

Suppliers play a strategic and fundamental role in improving BCF's competitiveness. Their selection and the definition of the purchase conditions must be based on an objective evaluation of:

- Quality of the goods and services requested
- Price of the goods and services requested
- Ability of the counterparty to supply goods and services within the agreed time and conditions.

BCF undertakes not to establish relationships of any kind with subjects on whom there is the suspect that they make use of the labour of minors, or staff hired illegally or who in any case operate in violation of the laws and regulations regarding the protection of worker's rights.

5.3 Relation with other external organizations

The assumption of commitments with the Public Administration, with the press and with external trade union organizations are reserved to the Company management and to the Company functions in charge of this.

Employees and collaborators must refrain from releasing statements or interviews concerning the Company to representatives of the press and of other media and to any third party without the prior authorization of the managers in charge.

BCF does not make direct or indirect contributions to parties, movements, committees, trade union and political organizations, nor to their representatives and candidates.

6. MONITORING

The internal control system is made up of the set of tools necessary for directing, managing and verifying the business activities, orienting them towards the achievement of its objectives and adequately counteracting risks (ISO 9001). The Company undertakes to define a procedural system suitable for reducing the risk of the Code violation.

7. VIOLATION OF THE CODE AND CONSEQUENT SANCTIONS

The rules contained in the Code of Ethics define the behaviour that the employees are required to observe, by virtue of the civil and criminal laws in force and the obligations established by the collective bargaining.

Employees and collaborators who become aware of presumed violations of this Code or of behaviours that do not comply with the rules of conduct adopted by the Company, must immediately inform the company contact person and / or the Management, who will immediately verify the validity of the alleged violations, hearing, where applicable, the interested parties. The violation of the rules contained in the Code damages the relationship of trust established with the Company and, insofar as it is assessed as non-fulfilment of the contractual obligations of the employment relationship or professional collaboration, pursuant to Art. 2104 of the Civil Code, can lead to disciplinary, legal or criminal actions; in the most serious cases, the violation can lead to the termination of the employment relationship, if implemented by an employee, or to the termination of the relationship, if implemented by a collaborator or third party (supplier, etc.).

8. ENTRY INTO FORCE

This Code of Ethics was adopted by resolution of the Board of Directors on 12.01.2021 with immediate effect.

The notification of any violation may be sent, even anonymously, to the e-mail address or by correspondence to:

- BCF Italia, Via J. Linussio 33050 Rivignano (UD) ITALY - For the attention of the Board of Directors

- e-mail: personale@bcf-italia.com

This Code of Ethics will be periodically reviewed, updated, modified by the Board of Directors.