



FIDIA Systems S.p.A.

CODE OF ETHICS

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FIDIA SYSTEMS S.p.A.
Via Galileo Galilei 40
20092 Cinisello Balsamo (MI)

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1. INTRODUCTION

1.1 Foreword

Established in June 2019, FIDIA Systems S.p.A. (hereinafter "**FIDIA**" or "**the Company**") deals with the design and creation of complex plant systems, in particular with regard to the supply of painting systems in the automotive sector. The Company's activity ranges from the realisation of industrial integrated systems to the management of the supply chain necessary for the refurbishment of existing plants, all characterised by design rigour and flexibility. FIDIA is today part of the Chinese group Jiangsu Changhong Intelligent Equipment, a well-established industrial reality with over thirty years of experience in the automotive sector. In addition to its headquarters in Cinisello Balsamo (MI), the Company has a branch in France and holds a majority stake (95%) in a company in India.

1.2 The Code of Ethics

The Code of Ethics is the exemplifying document of FIDIA's concrete commitment to direct its actions towards full compliance with the laws in force, as well as in accordance with the principles of fair competition, correctness and good faith.

Through the Code of Ethics, FIDIA intends to establish the values, spirit and orientation of the working practices that the Company expects from the Recipients and Third Party Recipients acting on behalf of the Company.

FIDIA adheres to national and international best practices on corporate social responsibility, as well as to the provisions of the Global Compact, a strategic initiative of the United Nations to encourage companies worldwide to adopt sustainable policies and promote respect for human rights, labour protection and the environment. FIDIA also adheres to international anti-corruption legislation, such as the Foreign Corrupt Practices Act ("**FCPA**") and the UK Bribery Act ("**UKBA**").

1.3 The relationship between the Code of Ethics and Model 231

The Code of Ethics adopted by the Company is an integral part of the Organisation, Management and Control Model (hereinafter referred to as '**Model**' or '**Model 231**') adopted pursuant to Legislative Decree No. 231 of 8 June 2001.

In particular, the principle of integrity that permeates the Code of Ethics is not only of moral value but is also of fundamental importance to ensure the continuity of action of the Company in compliance with the provisions of Decree 231.

The combination of these two regulatory instruments - stemming from the Company's concrete commitment to self-regulation - allows it to protect its reputation and ensure that its actions comply with the principles of fair competition, correctness and good faith, while respecting the legitimate interests of all stakeholders.

Therefore, in no way may the belief that one is acting to the benefit of the Company justify behaviors in contrast with the principles and rules of conduct contained in this Code of Ethics and in the Model, as well as in the internal Procedures and corporate rules that give concrete implementation to them.

1.4 Recipients of the Code of Ethics

Since the main purpose of the Code of Ethics is to guide and direct the Company's activities towards compliance with ethical principles, it is binding for the Recipients, as well as for all those who, although not employees of the Company, operate directly or indirectly for it, i.e. Third Party Recipients.

All Recipients of the Code of Ethics are required to observe and, to the extent of their competence, enforce the principles contained therein, positively contributing to its effective implementation.

Specifically:

- (i) the members of the Board of Directors define the strategic objectives of the Company in accordance with the principles and rules laid down in the Code of Ethics;
- (ii) the members of the Supervisory Board carry out their supervisory activities with regard to the respect for and observance of the principles and rules laid down in the Code of Ethics;
- (iii) the Heads of Departments and top management give concrete implementation, each within their own competence area of operation, to the principles and rules laid down in the Code of Ethics;
- (iv) Employees observe the principles and rules laid down in the Code of Ethics as an integral part of their contractual obligations pursuant to and for the purposes of the provisions of Articles 2104 et seq. of the Civil Code, with the consequent provision - without prejudice to Article 7 of the Workers' Statute - of disciplinary sanctions in the event of non-compliance;

- (v) The Recipients of the Code of Ethics who are not bound by an employment relationship with the Company, by committing particularly serious violations of the provisions of this Code of Ethics, damage the relationship of trust established with the Company, entitling FIDIA to take contractual actions for termination and compensation for damages.

2. THE STRUCTURE OF THE CODE OF ETHICS

This Code of Ethics is essentially composed of six parts:

- (a) the first part outlines the general reference principles, i.e. the values to which FIDIA gives prominence in its business activities and which must be respected by all Recipients (paragraph 4);
- (b) the second part codifies the rules and principles of conduct concerning relations with internal stakeholders (paragraph 5);
- (c) the third part regulates the rules and principles of conduct concerning relations with external stakeholders (paragraph 6);
- (d) the fourth part regulates the rules and principles of conduct to be observed by Third Party Recipients (paragraph 7);
- (e) the fifth part outlines the internal control system, through which, in particular, the implementation and control of compliance with the Code of Ethics is ensured (section 8);
- (f) the sixth part codifies the methods of training and dissemination of the Code of Ethics (paragraph 9).

3. DEFINITIONS

Authorities: by way of example, this refers to the Judicial Authority, the Insurance Supervisory Authority, the Privacy Authority, the Competition and Market Authority and other Supervisory Authorities.

Code of Ethics: this document.

National Collective Labour Agreement or CCNL: FIDIA applies the National Collective Labour Agreement for the Metalworking and Plant Installation Industry and the National Collective Labour Agreement for Managers of Goods and Services Companies.

Employer: the person who holds the employment relationship with the worker or, in any case, the person who, according to the type and structure of the organisation

within which the worker operates, is responsible for the organisation itself or the production unit in that they exercises decision-making and spending powers.

Decree 231 or Decree: Legislative Decree No. 231 of 8 June 2001 published in the Official Gazette No. 140 of 19 June 2001 and subsequent amendments and additions.

Recipients: (a) directors; (b) members of the corporate bodies; (c) any other person in an apical position (i.e. any person who has functions of representation, management, administration, direction or control of the Company); (d) Employees and external collaborators in any capacity (permanent, fixed-term, part-time, temporary, trainees of any level and under any type of contractual relationship, even if seconded abroad) subject to the direction or supervision of the so-called apical persons of the Company.

Employee: each person directly employed by the Company with a fixed-term or open-ended employment contract.

Manager: the person who, by virtue of professional skills and hierarchical and functional powers appropriate to the nature of the office conferred on them, implements the directives of the Employer by organising the work activity and supervising it.

ESG: acronym identifying the environmental, social and governance (ESG) factors that most empirical research considers to have an influence on a company's business, affecting its impact in terms of sustainability.

FIDIA Systems, FIDIA or the Company: FIDIA Systems S.p.A., with registered office in via Galileo Galilei 40, 20092 Cinisello Balsamo (MI).

Competent doctor: a doctor in possession of one of the qualifications and training and professional requirements referred to in Article 38 of Legislative Decree No. 81 of 9 April 2008, who collaborates with the Employer for the purposes of risk assessment, and is appointed by the latter to carry out health surveillance and all other tasks referred to in this Decree.

Model 231 or Model: the Organisation, Management and Control Model pursuant to Decree 231 adopted by FIDIA, for the prevention of crimes and administrative offences, as provided for in Articles 6 and 7 of the Decree.

Supervisory Board: an internal body of the Company established pursuant to Article 6 of the Decree by resolution of the Company's Board of Directors.

Person in charge: the person who, by virtue of professional skills and within the limits of hierarchical and functional powers appropriate to the nature of the task conferred on them, supervises the work activity and ensures the implementation of the directives received, checking their correct execution by the workers and exercising a functional power of initiative.

Public Administration (hereinafter, also '**P.A.**'): for the purposes of this Code of Ethics, a '*P.A. Entity*' is commonly considered to be any legal entity that is responsible for public interests and that performs legislative, jurisdictional or administrative activities by virtue of public law rules and authoritative acts.

By way of example, the following entities or categories of entities may be considered as P.A. entities:

- (a) Self-governing state bodies and administrations (e.g. ministries, Chamber and Senate, Department of Community Policies, Regulatory Authority for Energy, Networks and Environment, Revenue Agency, Ombudsman);
- (b) Supranational bodies (e.g. institutions, bodies and agencies of the European Union, Council of Europe, international organisations);
- (c) Regions;
- (d) Provinces;
- (e) Supervisory Authorities (such as, for instance, the Competition and Market Authority, the Communications Authority, the Data Protection Authority, the Pension Fund Supervisory Commission);
- (f) Regional Environmental Protection Agency (so-called ARPA);
- (g) Political parties and associations linked to them;
- (h) Municipalities and municipal companies;
- (i) Mountain Communities, their consortia and associations;
- (j) Chambers of Commerce, Industry, Crafts and Agriculture, and their associations;
- (k) all national, regional and local non-economic public bodies (e.g. INPS, CNR, INAIL, INPDAL, INPDAP, ISTAT, ENASARCO);
- (l) Local Health Authorities;
- (m) State Monopolies and Entities;

- (n) Subjects of private law providing a public service (e.g. RAI);
- (o) All equivalent entities or categories of entities belonging to foreign states.

Without prejudice to the purely illustrative nature of this list, it should be noted that not all natural persons acting within and in relation to the aforementioned entities are persons in respect of whom (or by whom) the Offences in relations with the P.A. are committed.

In particular, relevant figures for this purpose are only those of '*Public Officials*' and '*Persons in Charge of a Public Service*'.

Public Officials: pursuant to Article 357(1) of the Criminal Code, a person who exercises '*a legislative, judicial or administrative public function*' is considered a Public Official '*for the purposes of criminal law*'.

Given that the first two types of public function do not pose any doubts of an interpretative nature, the legislator clarified in the second paragraph that an administrative function is to be understood as any activity governed by rules of public law or authoritative acts of the public authorities and characterised by having of at least one of the following three powers:

- (a) power to form and express the will of the public authority (e.g. mayor or councilor of a Municipality, members of a tender commission, manager of a public company);
- (b) authoritative power, meaning the power through which the supremacy of the P.A. is exercised over private citizens (e.g. officials of Supervisory Authorities);
- (c) certifying power, meaning the power to draw up documents to which the legal system attributes privileged evidentiary effect (e.g. notary).

Finally, in order to provide a practical contribution to the resolution of any 'doubtful cases', it may be useful to recall that not only persons at the top political-administrative level of the State or of territorial entities take on the title of Public Officials, but also all those who, on the basis of the statute, as well as the delegations it allows, legitimately form the will of the entity and/or express it externally by virtue of a power of representation.

Head of Function: natural person coinciding with the Head of the Corporate Function.

Workers' Statute: Law No. 300 of 20 May 1970

Third party Recipients: collaborators in any capacity, consultants, suppliers, business partners not included in the definition of Recipients.

Violations: behaviors, acts or omissions that harm the public interest or the integrity of the public administration or private entity, in accordance with the provisions of Legislative Decree No. 24/2023, better known as the Whistleblowing Decree .

4. GENERAL PRINCIPLES

The ethical principles of reference for all Recipients and Third Party Recipients are defined below.

In no case does the belief that one is acting to the benefit of the Company justify conduct contrary to these principles, which must be recognised as having primary and absolute value.

In particular, the fundamental ethical principles adopted by FIDIA concern the values and areas of activity listed below:

- (a) responsibility and respect for the law;
- (b) the proper and adequate management of the business activity;
- (c) the assessment of environmental, social and governance (ESG) factors;
- (d) integrity and anti-corruption;
- (e) transparency in commercial transactions;
- (f) combating organised crime and terrorism;
- (g) reputation, protection of third party rights and competition;
- (h) traceability of operations;
- (i) adherence to the the protection system for whistleblowers;
- (j) disclosure of conflicts of interest;
- (k) the protection of company assets;
- (l) relations with local authorities and public institutions;
- (m) the protection of health and safety at work;
- (n) environmental protection.

4.1 Responsibility and compliance

FIDIA pursues as an objective the constant improvement of the quality of its operations, in compliance with current legislation and in accordance with the principles of legality, transparency, professional correctness and honesty.

The Recipients and Third Party Recipients therefore carry out their work with diligence, efficiency and fairness, making the most of their professionalism and assuming the responsibilities associated with the obligations incumbent upon them.

Under no circumstances is it permitted to pursue or realise the interest of the Company in violation of the law, with reference both to activities carried out within the Italian territory and to those possibly connected to relations with international entities.

4.2 Correct and adequate management of business activity

FIDIA is committed to conducting its business activity in compliance with the principles of correct and adequate management, ensuring that its organisational, administrative and accounting structure is adequate to the nature and size of the business, also for the timely detection of business crisis and the loss of business continuity.

The Company also undertakes to respond promptly to any signals that call into question its ability to continue as a going concern, or that suggest a possible business crisis.

4.3 Assessment of environmental, social and governance (ESG) factors

As part of its operations, FIDIA attaches primary importance to its impact on the environment and society, progressively consolidating and expanding its assessment of ESG factors.

FIDIA has adopted its management systems in compliance with the UNI EN ISO 9001:2015; UNI EN ISO 14001:2015; UNI ISO 45001:2018 *standards* and the ISO/IEC 27001:2022 and UNI CEI EN ISO/IEC 27001:2024 certifications. The objective behind the adoption of these certifications is to generate a positive and concrete impact on the community, to contribute to a more sustainable development and to promote the pursuit and consolidation of positive financial results in the short and long term.

In this regard, the Company respects the fundamental rights of people by protecting their moral integrity and guaranteeing equal opportunities among them, without distinction of sex, race, language, religion, political opinions, personal and social conditions.

In relations, both internal and external, behaviour with discriminatory content based on political and trade union opinions, religious beliefs, race, nationality, age, gender, sexual orientation, state of health and in general any characteristic of the human person protected by Article 3 of the Constitution is not tolerated.

These principles translate into a refusal to enter into negotiations or confer tasks that may offend or that are contrary to the fundamental principles underlying respect for human dignity; they also translate into a commitment not to collaborate with partners, including international ones, that violate these principles, with particular reference to the exploitation of child labour, the exploitation of non-EU workers in violation of the provisions in force on the subject, and the protection of the primary guarantees of every worker in terms of health and safety in the workplace.

Lastly, the Company undertakes to guarantee the confidentiality of information concerning the private sphere and opinions of each of its employees that it becomes aware of in the course of their work.

4.4 Integrity and anti-corruption

FIDIA promotes the commitment to the dissemination of its principles and ethical values at all levels of the organisation and to the fight against any form of corruption, in relations with Public Officials and Persons in Charge of a Public Service as well as between private individuals, both nationally and internationally, and in all areas in which the Company operates.

Furthermore, in the performance of their duties, the Recipients and Third Party Recipients undertake to comply with these measures to combat corruption, with transparency, honesty, fairness and good faith, in accordance with national and international laws.

FIDIA neither accepts nor tolerates any kind of bribery and will therefore neither initiate nor continue any relationship with anyone who does not accept these principles.

All Recipients and Third Party Recipients must therefore categorically refrain from granting or promising any form of benefit to Public Officials and Persons in Charge

of a Public Service aimed at remunerating the exercise of their public function or the performance of acts contrary to their official duties.

It is also forbidden to unduly exploit one's personal relations with Public Officials or Persons in Charge of a Public Service.

The Company expressly forbids any corrupt practice and will therefore neither initiate nor continue any relationship with those who do not intend to align with these principles.

4.5 Transparency in commercial transactions

In accordance with the principle of transparency, any operation and/or transaction must be adequately recorded in order to allow the verification of the decision-making, authorisation and implementation process.

FIDIA is committed to ensuring the utmost transparency in commercial transactions and puts in place adequate control measures to counter any form of money laundering and receiving of stolen goods.

The Company also undertakes to verify the legitimacy of the activities of Third Party Recipients with whom it could potentially develop business relations.

In particular, it is mandatory that:

- (a) the assignments given to any external consultants who handle the economic/financial interests of the Company are drawn up in writing, indicating the contents and the agreed economic conditions;
- (b) the competent corporate functions ensure control over the regularity of payments to all counterparties, verifying the match between the person to whom the order is addressed and the person collecting the corresponding sums;
- (c) the minimum requirements for the selection of suppliers of goods and services that the Company intends to acquire are scrupulously observed;
- (d) criteria for the evaluation of tenders by means of a competitive comparison between economic operators are established and respected;
- (e) all information and documentation required by internal procedures for the purpose of qualifying Third-Party Recipients are requested and obtained;
- (f) maximum transparency is ensured when concluding investment agreements/joint ventures.

Every operation and transaction carried out between FIDIA and Third Party Recipients must be properly authorised, documented, recorded and filed.

4.6 Fighting organised crime and terrorism

FIDIA refrains from establishing relations of any nature, even if indirect or through intermediaries, with subjects (natural or legal persons) who are known or suspected to be part of, or to support, criminal organisations of any nature, as well as subjects or groups operating with terrorist purposes.

In its relations with Third Party Recipients, FIDIA carries out reputational checks, also in order to prevent the risk of criminal affiliations.

4.7 Reputation, protection of third-party rights, competition

FIDIA considers the reputation and sustainability of its actions to be essential conditions for its development.

The Company also protects the value of fair competition, refraining from collusive, predatory behaviour and abuse of a dominant position. Along these lines, the Company prohibits Recipients and Third Party Recipients from entering into improper agreements or understandings and requires them to ensure that all communications with the Company's competitors comply with the law, are appropriate and do not violate the principles of fair commercial competition.

It is expressly forbidden for Recipients and Third Party Recipients to become personally involved, or through third parties, in initiatives or contacts between competitors that could potentially appear to contravene competition and market protection regulations.

4.8 Traceability of operations

Each Addressee must keep adequate documentation of each stage of the operations and activities carried out, in order to allow them to be traced and reconstructed at any time.

4.9 Adherence to the Violation Reporting System

In order to safeguard the values of integrity and ethical behaviour expressed in this Code of Ethics, FIDIA encourages anyone wishing to report a potential inappropriate or improper conduct or a suspected Violation.

The Recipients and Third Party Recipients must take an active part in promoting the values of the Code of Ethics and the system of internal controls provided for by

Model 231. In this perspective, therefore, if they become aware of a Violation of laws and regulations, of the principles expressed in the procedures adopted by the Company as well as of the principles and protocols of conduct provided for by Model 231, they are required to report such Violation through the reporting channels specifically implemented by FIDIA, in compliance with the Whistleblowing Procedure adopted and implemented by the Company.

4.10 Disclosure of Conflicts of Interest

The Recipients and Third Party Recipients must avoid situations in which their interests come into conflict with those of the Company. A 'conflict of interest' may arise if personal, social, financial, etc. activities could potentially interfere with the correct, loyal and objective performance of activities towards the Company.

Conflict of interest situations may arise, by way of example, in case of participation in decisions concerning business with enterprises, companies or entities in which the Employee or a member of his or her family has an interest, or even in cases in which a personal advantage for an Employee or a member of his or her family may result from such decisions.

Without prejudice to the foregoing and irrespective of the existence of a situation of conflict of interest, any function and/or office, including those of external relevance, may be accepted by the Recipients only if it does not interfere with their duties and responsibilities within FIDIA. If the function and/or office in question may, even potentially, compromise the independence of judgement of the individual Addressee or interfere with the activity carried out by the same, it may not be assumed or accepted.

4.11 Protection of corporate assets

The Recipients, as well as Third Party Recipients who - by reason of the services contractually undertaken - have access to tangible or intangible assets owned by the Company, are bound to safeguard the Company's assets, guarding the movable and immovable assets, the Company equipment, the information assets and the know-how of FIDIA, as well as any other Company asset, whether tangible or intangible (including any trademarks and/or patents).

In particular, each Addressee shall

- (a) use assets in compliance with the internal procedures and company rules adopted, scrupulously observing the security measures adopted to prevent unauthorised use or theft;

- (b) refrain from any improper use of company assets that may cause damage or reduction of efficiency or that is, in any case, contrary to the Fidia's interests;
- (c) refrain from divulging to third parties' confidential information concerning FIDIA, of which they have become aware in the course of their work.

Recipients are responsible for the protection and care of the corporate assets entrusted to them and are therefore required to behave responsibly, avoiding incorrect, improper, harmful or otherwise dangerous uses for their own safety or that of third parties, with the obligation to promptly report to the Head of Department in the event of any flaws, defects, malfunctions or breakdowns that they may find.

4.12 Occupational Health and Safety Protection

FIDIA, in compliance with the provisions of UNI ISO 45001:2018 certification, is committed to pursuing the objectives of improving the safety and health of workers as an integral part of its business and as a strategic objective of the Company.

To this end, FIDIA undertakes to:

- (a) disseminate and consolidate a culture of safety and health at work, developing risk awareness and promoting responsible behaviour;
- (b) carry out all communication, training and information activities required by law and necessary to ensure a high level of awareness and capacity of all personnel involved;
- (c) promote and implement any initiative aimed at minimising risks and removing the causes that may jeopardise the safety and health of employees, by implementing technical and organisational measures, including through the introduction of a risk, safety and resource management system to be protected;
- (d) preferably select suppliers and business partners that hold specific occupational health and safety management certifications or can provide adequate guarantees of compliance with these standards.

FIDIA Recipients must take care of their own health and safety and that of the other persons present in the workplace, on whom the effects of their actions or omissions fall, in accordance with the training and instructions received, the prescriptions of the company's health and safety management system and the means provided by the Employer.

In addition, employees must:

- (a) contribute, together with the Employer, Managers and Supervisors, to the fulfilment of the obligations laid down to protect health and safety at work;
- (b) observe the provisions and instructions issued by the employer, managers and supervisors, for the purposes of collective and individual protection;
- (c) use work equipment, means of transport and safety devices correctly;
- (d) make appropriate use of the protective equipment made available to them;
- (e) immediately report to the Employer, the Manager or the Person in charge any deficiencies in the means and devices referred to in subparagraphs c) and d), as well as any dangerous conditions of which they become aware, taking direct action, in case of urgency, within the scope of their competences and possibilities and without prejudice to the obligation referred to in subparagraph f) below, to eliminate or reduce the situations of serious and imminent danger, informing the workers' safety representative thereof;
- (f) not remove or modify safety, warning or control devices without authorisation;
- (g) take care of any personal protective equipment made available to them, without making any changes to it on their own initiative and reporting any defects or faults to the employer or the manager or person in charge;
- (h) not carry out, on their own initiative, operations or manoeuvres that are not within their competence or that may jeopardise their own safety or that of other workers;
- (i) participate in training and instruction programs organised by the employer;
- (j) undergo the health checks provided for by the legislation in force or in any case ordered by the competent doctor.

The Company monitors compliance by Third Party Recipients with the laws and regulations on health and safety at work, as well as the prevention and control principles adopted by the Company to protect the health and safety of workers.

4.13 Environmental protection

The environment is an asset of primary importance that FIDIA is committed to preserving, optimising the use of resources and conducting its activities with

constant attention to achieving the right balance between economic initiatives and environmental sustainability requirements.

In view of this ongoing commitment to environmental protection, the Company has adhered to national and international standards for environmental protection, specifically, UNI EN ISO 14001:2015.

Consequently, the Company, in line with the provisions of these standards, promotes the dissemination of a culture marked by the utmost attention to environmental issues.

FIDIA aims to progressively and steadily reduce the negative impacts of its business, as well as to promote the sustainable development of the Company.

In particular, FIDIA undertakes to:

- (a) ensure sustainable development and environmental protection;
- (b) ensure a commitment to continuous improvement in environmental performance by constantly seeking innovative improvements in its services that can bring environmental and social benefits;
- (c) ensure operational and technical controls to minimise any environmental risks;
- (d) adopt environmentally sensitive purchasing policies;
- (e) preferably select suppliers and business partners that hold specific certifications in the field of environmental management or can provide adequate guarantees of compliance with such standards.

All Recipients, within the scope of their functions, must be aware of and adopt these objectives, and develop concrete behaviour that contributes to their achievement, and to minimising the environmental impact of their activities.

Third-party Recipients are, in turn, required to operate in full compliance with the environmental regulations in force, as well as to respect the principles and prevention and control measures adopted by FIDIA for the purposes of environmental protection.

5. RELATIONS WITH INTERNAL STAKEHOLDERS

5.1 Relations with partners

FIDIA manages relations with its shareholders in compliance with the law, the Articles of Association and internal regulations, ensuring the proper functioning of the corporate bodies and the protection of their participation and property rights.

It is in FIDIA's priority interest to enhance the investment of its shareholders through corporate strategies aimed at ensuring adequate remuneration over time, safeguarding the integrity of share capital and assets, in compliance with the ethical principles of reference set forth above.

FIDIA recognises, as a fundamental principle, the correct information of the shareholders, bodies and competent functions, regarding significant facts concerning corporate and accounting management, guaranteeing the utmost cooperation in the verification and control activities carried out by the shareholders.

The Company ensures the proper keeping of corporate books, as well as compliance with the principles of truthfulness and correctness in the drafting of any document representing the company's economic, asset or financial situation, including those relating to shareholdings.

5.2 Relations with Employees

FIDIA recognises the value of human resources. Therefore, the personnel selection process is carried out through a fair comparison of candidates, evaluating only merit and conforming to the principles and values outlined in the Code of Ethics.

FIDIA bases its relations with personnel on criteria of reciprocal loyalty, collaboration, participation and involvement of the individual in the growth of the Company, not tolerating any conduct by personnel that may constitute abuse of their hierarchical position.

FIDIA ensures the respect of the regulations in force and of the applicable CCNL concerning working hours and the respect of holidays, rest days and public holidays, also with reference to the obligations related to agile work.

Comments or behaviour that may negatively interfere with the work performance of others, or that create an intimidating, hostile, offensive or reprehensible work environment, are not tolerated by FIDIA under any circumstances and must be reported.

Furthermore, the Company undertakes to protect the physical and psychological integrity of Employees, prohibiting any form of harassment. In particular, the Company prohibits any form of mobbing defined by the prevailing case law in Italy and/or in any other country in which the Company operates.

The Company undertakes, in particular, to comply with regulations on the protection of workers' rights and dignity, as well as to provide adequate protection to persons who report Violations they have become aware of in the work context, against whom any act of retaliation is prohibited.

The Company ensures strict respect for the individual and trade union rights of workers in compliance with the laws in force, in particular with the principles enshrined in the Constitution, the Civil Code and the Workers' Statute, and ensures working conditions that comply with current health and safety regulations in the workplace.

In accordance with the International Labour Organisation (ILO) Conventions, the Company does not employ child labour, nor foreign workers who do not have a residence permit, or whose permit has expired and for which renewal has not been requested within the legal deadlines, or whose permit has been revoked or cancelled.

Personnel shall fulfil their duties by scrupulously respecting the tasks assigned to them within the Company, in compliance with the obligations assumed in the employment contract, the disciplinary code adopted by FIDIA, the disciplinary system contained in the Model and the provisions of this Code of Ethics.

Compliance with the provisions of this Code of Ethics forms an integral and essential part of the contractual obligations incumbent on staff and is sanctioned in accordance with the law and the disciplinary code.

5.3 Company assets

The devices and equipment in FIDIA's offices and other company premises must be used exclusively for work purposes and not for personal use. Exceptions may be agreed upon, provided that the use:

- (a) is not linked to any illegal activity;
- (b) does not create an actual or potential conflict of interest;
- (c) does not entail significant additional costs;

- (d) does not interfere with the Company's business or cause other adverse effects on the Company, such as interfering with the tasks assigned to the Recipients.

5.4 IT resources

IT resources - company computers, hardware, software, mobile digital devices, networks and the information saved on them - are the property of the Company or are licensed to it. It is forbidden to engage in conduct that, in any way, may damage, alter, deteriorate or destroy the aforementioned resources, the use of which must be appropriate and solely for work purposes.

Each Addressee is personally responsible for maintaining the security of the company's IT resources, avoiding fraudulent or improper use thereof as well as transferring, even to colleagues, of their user ids and passwords for access to IT systems.

Security breaches (unauthorised access, suspicious e-mails, potential viruses, incidents and defects) must be reported immediately to the relevant Function Head, so that they can be assessed, also so as to take appropriate corrective measures.

Each Addressee must use the computers and IT tools made available by the Company exclusively for business purposes; consequently, the Company reserves the right to verify their correct use.

Under no circumstances may the company's IT tools be used to collect or disseminate information that incites racial hatred, violence or other criminal acts, or that contains sexually explicit or otherwise offensive material.

The Recipients are also required not to send threatening and insulting e-mail messages, not to resort to linguistic expressions that do not conform to the Company's style, or in any case to inappropriate language.

In order to protect itself and its stakeholders from the risks connected to IT resources, FIDIA has prepared a specific Procedure concerning the use of company IT tools and services.

5.5 Protection of personal and corporate data

The Company, or those working on its behalf, is responsible for the protection of personal data in accordance with national and EU legislation, as well as for the security of personal information relating to its Employees and third parties.

FIDIA has adapted to the requirements of Regulation (EU) 2016/679 (so-called "**GDPR**"), the Personal Data Protection Code (Legislative Decree No. 196/2003, as amended by Legislative Decree 101/2018) and the applicable privacy legislation.

Recipients who, for professional reasons, become aware of confidential information - i.e. information that by its nature cannot be disclosed - are required not to communicate it to third parties, unless specifically authorised and without prejudice to any legal obligations.

Confirming the Company's approach to safeguarding internal information, FIDIA has obtained ISO/IEC 27001:2013 certification, a standard for information security, confidentiality and integrity.

5.6 Free competition and antitrust

FIDIA recognises free competition as a fundamental factor for the development of business and business results. In compliance with this principle, the Company exercises competition by relying on the superiority of the services it is able to offer its customers through fair business practices.

Any practice or conduct aimed at restricting free and fair competition is prohibited. By way of example, the following practices are considered anti-competitive:

- (a) agreements with competitors aimed at fixing prices or restricting the type or quantity of services offered;
- (b) agreements with suppliers or agents aimed at reducing free competition;
- (c) exchange of information with competitors regarding future strategies related to services or prices.

5.7 Compliance with anti-terrorism, anti-money laundering and transnational and organised crime legislation

FIDIA recognises the primary value of the principles of democratic order and free political determination on which the State is based. Therefore, any behaviour that may constitute or be connected to terrorist activities or subversion of the democratic order of the State, or that may constitute or be connected to crimes, including transnational ones, such as criminal association, including mafia-type association, money laundering, self-laundering, the use of money, goods or utilities of unlawful origin, inducement not to make statements or to make false statements to the judicial authorities or personal aiding and abetting, or related to possible violations of the provisions against illegal immigration, is prohibited and entirely foreign to the Company.

The Recipients are required to check in advance the information available on business counterparties, suppliers, partners, collaborators and consultants in order to ascertain the legitimacy of their activities before establishing business relations with them, so as to avoid any involvement in operations that could, even potentially, favour the laundering of money deriving from illegal or criminal activities.

Any Addressee who, in the performance of their work activities, becomes aware of the commission of acts or conduct that may constitute terrorist activity of any kind or be connected - even if only by means of financing or aid - to the transnational and organised crime offences indicated above must, without prejudice to legal obligations, immediately inform their Head of Function.

5.8 Compliance with legislation on the protection of individual safety and personality

FIDIA considers the protection of personal safety, freedom and individual personality to be an essential value. The Company, therefore, repudiates any activity that may cause harm to individual safety, as well as any possible exploitation or reduction to a state of subjection of the person.

The Company also attaches primary importance to the protection of minors and the repression of exploitative conducts - of any nature whatsoever - perpetrated against them. To this end, it is therefore forbidden for Recipients to make improper use of IT tools and, in particular, to use them to commit or even only to facilitate possible conduct relating to the offence of child pornography, possibly also through virtual images.

Any Addressee who, in the performance of their work activities, becomes aware of the commission of acts or conduct that may favour harm to the personal safety of any person, or constitute exploitation or reduction to a state of subjection of a person must, without prejudice to legal obligations, immediately inform the Head of Function.

5.9 Compliance with legislation on combating crimes against industry and trade and on copyrights

FIDIA imprints its conduct on legality and transparency in every sector of its activity, including commercial relations, and condemns any possible form of disturbance to the freedom of industry or trade, as well as any possible form of unlawful competition, fraud, counterfeiting or usurpation of industrial property titles, requiring the Recipients and Third Party Recipients to comply with the existing regulations protecting authentication, certification, or recognition tools or marks, protecting industry and commerce, and in the field of copyright.

With particular reference to copyright, the Company safeguards its own intellectual property rights, including copyrights, patents, trademarks and identifying marks, by complying with the laws and company procedures provided for their protection and also respecting the intellectual property of others. Unauthorised reproduction of software, documentation or other materials protected by copyright is therefore contrary to company policy, and the use or reproduction of software or documents beyond what is permitted by license agreements is prohibited.

6. RELATIONS WITH EXTERNAL STAKEHOLDERS

6.1 Customer relations

FIDIA considers customer satisfaction to be of utmost importance, and is committed to the quality standards imposed by law.

All Recipients are required to operate in such a way as to meet customers' expectations, continuously improving the services offered, also through the continuous search for more innovative solutions. Furthermore, the Company undertakes to promptly respond to any suggestions or complaints received from its customers.

Relations with customers must also be oriented towards the principles of integrity, honesty, transparency and good faith and be based on the principle of free and fair competition. It is therefore forbidden to adopt behaviour and/or operating practices detrimental to competition, or in any case aimed at influencing customers' behaviour.

In the context of customer collaboration activities, the appropriateness, adequacy and documentability of any initiative and/or activity must be ensured.

Recipients are required to diligently identify, as well as prevent, practices that could jeopardise the quality of the service as well as compliance with laws or possible areas for improvement.

6.2 Relations with the P.A.

FIDIA pays particular attention to its relations with the P.A., established through its Employees and/or Third Party Recipients, which must be managed in compliance with the laws in force, the internal procedures and company rules and this Code of Ethics, providing clear, complete and truthful information.

The assumption of commitments with the P.A. is reserved exclusively to the corporate functions appointed and/or authorised by means of powers of attorney or proxies.

In the management of activities involving contact with the P.A., the Company is obliged to avoid any action capable of undermining the autonomy of representatives and/or officials of the P.A. and/or their impartial judgement.

Within the limits indicated below, the Recipients are prohibited from accepting, offering or promising, even indirectly, money, gifts, goods, services, benefits or favours in relation to dealings with Public Officials and Persons in Charge of a Public Service in order to influence their decisions, in view of more favourable treatment or undue benefits or for any other purpose, including the performance of acts of their office.

In dealings with Public Officials and Persons in Charge of a Public Service, it is also forbidden to be induced to unduly give or promise money or other benefits to the such persons.

Recipients are prohibited from receiving the gift or promise of money or other benefits, for themselves or for others, to perform or omit acts in violation of the duties inherent to their office or obligations of loyalty. It is likewise prohibited to give or promise money or other benefits, for the same purposes, to persons belonging to other companies.

Contributions, subsidies or financing obtained from the State, from another public entity or from the European Community may not be used for purposes other than those for which they were granted; it is also prohibited to use or present false declarations or documents or ones certifying untrue facts, or to omit due information, and in any case to carry out any artifice or deception in order to obtain the aforementioned allocations or any unfair profit to the detriment of the State or other public body.

It is forbidden for all Recipients who, for any reason whatsoever, directly or indirectly access the P.A.'s computer or telematic systems to alter their functioning in any way, by unlawfully and unduly intervening on data, information and programs.

All the above rules of conduct concerning relations with members of the P.A. must also be observed with reference to members of the International Criminal Court, European Community bodies and officials of the European Union and foreign states.

6.3 Relations with Authorities

FIDIA and its Employees undertake to guarantee the widest collaboration in relations with the Authorities. In this sense, the Company undertakes to promptly provide clear, transparent and truthful information, as well as to offer maximum collaboration to the Authorities in charge.

During inspections by the Authorities, or during investigations or judicial proceedings, it is forbidden to manipulate, alter or destroy any kind of documentation, to make false statements or omit information requested from the Authorities. Furthermore, it is forbidden for each Addressee and/or Third Party Addressee to oblige or persuade others to provide false or misleading information to the competent Authorities.

6.4 Relations with Suppliers

FIDIA chooses its suppliers on the basis of objective criteria, after ascertaining that they possess technical/professional, legal, ethical and reputational requirements.

The Company does not enter into any form of collaboration with business partners that do not accept the Code of Ethics and contractually reserves the right to take any appropriate action in the event that the supplier violates the law and/or the principles expressed in this Code of Ethics.

The content of this Code of Ethics is, in fact, considered an integral part of the supply contract, which will, therefore, be terminated pursuant to and for the purposes of Article 1456 of the Civil Code if the Company becomes aware of a breach thereof, as it is a fundamental prerequisite for ensuring the prevention of the offences contemplated in the Decree.

The selection of contractors and subcontractors must take place after qualification and inclusion in the Suppliers' Register, through a specific documentary request, also for the purpose of verifying compliance with all the required occupational health and safety obligations, as well as with the legal obligations concerning wages, contributions and taxation.

In addition, Recipients are required to:

- (a) not assume personal obligations towards suppliers that have no basis in the established business relationship;
- (b) report any personal relationships with suppliers, prior to any negotiations;

- (c) report any attempt to alter normal business relations.

The selection of new suppliers and the purchase of goods and services are carried out in compliance with the principles of impartiality and independence. Therefore, FIDIA undertakes to ensure that the establishment of a Suppliers' Register does not constitute an access barrier or, in any case, a reason for exclusion for supplier companies that are not included in it, provided that they are in possession of the requirements necessary to meet the Company's expectations, in compliance with the procedures adopted.

The Company requires its suppliers and Third Party Recipients in general to comply with all applicable laws and regulations and to share its values and principles, specifically committing to:

- (a) observe all applicable laws;
- (b) respect the fundamental human rights of Employees;
- (c) take responsibility for the health and safety of Employees;
- (d) respect the prohibition of corruption;
- (e) ensure environmental protection in accordance with applicable regulations.

In detail, suppliers and partners must guarantee the origin, quality and compliance with the claimed characteristics of their product, as well as demonstrate the competence and professionalism necessary to ensure the protection of workers' health and respect for the environment

FIDIA operates a fair and impartial evaluation of the offers made by its suppliers. In the contracts of tender, subcontracting and/or supply of goods and services to the Company, the Recipients, to the extent of their competence, must in particular observe the following provisions:

- (a) each supplier shall disclose, by signing a specific declaration, any conflict of interest with the Company or the Recipients;
- (b) in the event of competing bids, suppliers must not be unfairly favoured or hindered. Consequently, candidate suppliers, who meet the qualification requirements from time to time requested, must not be precluded from being awarded the supply in question, for this purpose adopting objective evaluation and selection criteria in a transparent manner;

- (c) it is only permissible to accept invitations from counterparties if the reason for the invitation and its value are appropriate and a refusal would be contrary to the duty of courtesy;
- (d) no Addressee is allowed to give any person with whom they have a professional relationship personal orders from which they might obtain undue advantages in exchange for the conferral of direct or indirect tasks.

6.5 Gifts and acts of courtesy

The offering of gifts or acts of courtesy by the Recipients is permitted - in accordance with the provisions of Model 231 - to the extent that it does not exceed normal business courtesy.

The Recipients and Third Party Recipients are prohibited from offering, disbursing, promising or granting, as well as accepting or receiving gifts, donations, benefits or favourable treatment exceeding the amounts provided for in the specific procedure.

Only gifts of modest value directly ascribable to normal business courtesy and, in any case, such as not to create the impression in the other party or in an extraneous and impartial third party that they are aimed at acquiring or granting undue advantages, favours or otherwise such as to create the impression of illegality. In any case, such gifts must always be made in compliance with the rules contained in corporate procedures and be adequately documented.

In addition, acts of courtesy (e.g., business lunches, dinners or other forms of hospitality) must be of reasonable value and frequency, and must never be conditional upon or constitute a form of reward for a consideration, including the purchase or promotion of services rendered by FIDIA.

Sponsorships, donations and gifts

FIDIA supports initiatives of a humanitarian, social, cultural or sporting nature.

FIDIA admits the granting of sponsorships, donations and gifts only for charitable purposes and to recipients who do not pursue profit-making purposes, and provided that such disbursements do not entail any economic benefit for FIDIA.

Donations to third parties of a charitable nature are subject to prior approval by the CEO and must be formally accounted for and recorded.

Such donations and gifts must be duly disclosed in the accounting records, in accordance with the applicable legal requirements and accounting practices.

Payments of sponsorships and donations may only be made by bank transfer.

FIDIA does not make contributions of any kind, directly or indirectly, to trade unions and political parties, nor to their representatives or candidates, and bases its relations with them on principles of fairness, legality and transparency.

6.6 Communication management

FIDIA recognises the fundamental informative role played by the media towards the community. In consideration of this, FIDIA undertakes to fully collaborate with all organs of information, without discrimination, in respect of their respective roles and the need for company confidentiality, in order to respond with timeliness, completeness and transparency to any informational needs.

The company is responsible for the preparation of publications of general interest and information and/or advertising communications.

FIDIA maintains an institutional website in order to provide complete and effective information on the Company's activities.

7. PRINCIPLES AND RULES OF CONDUCT FOR THIRD PARTY RECIPIENTS

As noted above, the Code of Ethics also applies to the Third Party Recipients, i.e. the subjects, external to the Company, who operate, directly or indirectly, in pursuit of the latter's objectives (by way of example but not limited to, consultants, suppliers, business partners, collaborators in any capacity).

These subjects, within the limits of their respective competences and responsibilities, are obliged to comply with the provisions of the Code of Ethics, including the reference ethical principles and rules of conduct dictated for the Recipients.

In the absence of the express commitment to comply with the rules of the Code of Ethics that is part of it, FIDIA will not enter into and/or will not continue any relationship with the third party. To this end, specific clauses are included in the letters of appointment and/or in the contractual agreements to confirm the obligation of the third party to fully comply with the Code of Ethics, as well as to provide, in case of violation, the warning to fully comply or the application of penalties, or even the termination of the contractual relationship.

8. INTERNAL CONTROL SYSTEM

FIDIA makes use of an adequate internal control system, which can be considered as the set of rules, behavioural protocols and organisational structures that allow, through an adequate and systematic process of identification, measurement, management and monitoring of the main risks, a sound, correct and coherent management of the company, in line with the company's objectives.

In fact, the purpose of the control system is to ensure the adoption of behaviour that complies with current regulations and internal procedures and company rules, as well as the efficiency and effectiveness of the company's activities and the truthfulness and accuracy of the information that is disclosed inside or outside the Company.

8.1 Accounting records

FIDIA provides, in its financial statements and in the other accounting and tax documents required by the regulations in force, a faithful representation of the company's situation.

The Company guarantees that accounting records are kept in accordance with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with current legislation. Furthermore, each operation must be accompanied by adequate documentation, allowing for an easy accounting recording of the same, the reconstruction of the operation itself and the identification of any responsibilities connected thereto.

The Recipients are required to cooperate in the activities of drawing up the financial statements or any other document representing the assets and liabilities, economic and financial situation of the company, contributing to the correct and timely recording of all management activities and undertaking to provide accounting documents in a precise, clear, objective and exhaustive manner, so as to provide accurate, complete and truthful information.

8.2 Intra-group transactions

Fairness, integrity and transparency are the cardinal principles that guide the activities and relationships in place with the other companies of the Jiangsu Changhong Intelligent Equipment Group. They undertake not only to ensure effective contractual regulation of goods and services rendered and/or received in compliance with market conditions, but also to ensure the traceability of flows and the identification of the parties responsible for transmitting the accounting and

financial data required to prepare accounting records, in accordance with the principle of segregation of duties.

8.3 Sanctions

Failure to comply with the rules of conduct contained in this Code of Ethics shall give rise to disciplinary proceedings against Employees, without prejudice, however, to the possible adoption of different sanctioning measures related to responsibilities of another nature.

No unlawful behaviour or, in any case, behaviour in breach of the provisions of this document, or even merely unlawful or improper conduct, may be justified or considered less serious, even if performed in the interest or to the advantage of the Company. Consequently, any act carried out in spite of the contrary provisions laid down in this Code of Ethics may lead to the initiation of disciplinary proceedings against Employees.

Recipients who are not bound by an employment relationship with the Company and Third Party Recipients shall be sanctioned in accordance with what is expressly provided for in the relevant contractual clauses, of which the Code of Ethics is an integral part, including termination of the relationship.

Failure to comply with this Code of Ethics entails disciplinary action by the competent bodies of the Company, in line with the provisions of the Workers' Statute and the relevant National Collective Labour Agreement.

for the purposes of this document, and in a very concise manner, it is stated that the disciplinary system adopted identifies the persons concerned, the type of relevant violations and the sanctions, graded according to the seriousness of the situation.

The following criteria must be considered when defining the measure to be applied:

- (a) seriousness of the violation, including with respect to the type of offence committed;
- (b) possible intentionality of the conduct or degree of negligence, carelessness or inexperience with regard also to the foreseeability of the event;
- (c) circumstances in which the unlawful conduct took place;
- (d) functional position, content of the task and duties of the employee and of the persons involved in the facts constituting the disciplinary offence;

- (e) overall conduct of the employee, with particular regard to any previous disciplinary offences.

8.4 Reporting Management System

In order to safeguard the values of integrity and ethical behaviour expressed in this Code of Ethics, FIDIA encourages anyone wishing to report a potential inappropriate or improper conduct or a suspected Violation.

The Recipients and Third Party Recipients must take an active part in promoting the values of the Code of Ethics and the system of internal controls provided for by Model 231. In this perspective, therefore, if they become aware of a Violation of laws and regulations, of the principles expressed in the procedures adopted by the Company as well as the principles and protocols of conduct provided for by Model 231, they are required to report such Violation through the reporting channels specifically implemented by FIDIA.

9. TRAINING AND DISSEMINATION CONCERNING THE CODE OF ETHICS

The Company undertakes to ensure timely internal and external dissemination of the Code of Ethics, adequately informing all Recipients and Third Party Recipients of its contents and providing them with the necessary support in the interpretation and correct application of the indications contained in this document.

The Code of Ethics is widely disseminated internally:

- (a) by e-mail: specifying the methods for its filing;
- (b) by means of display on notice boards on the Company's premises;
- (c) by devising systems of verification, prevention and control, concerning the actual compliance with the Code of Ethics, aimed at ensuring, if deemed necessary, the application of corrective actions.

The Supervisory Body is responsible for monitoring the effective implementation of the Model and the Code of Ethics and for preparing and carrying out training initiatives on the principles of the Code.

With particular reference to the Recipients who are not Employees of the Company, to Third Party Recipients and in any case to any other counterpart, FIDIA shall:

- (a) inform them of the commitments and obligations imposed by the Code of Ethics;

- (b) disseminate the Code of Ethics by publishing it on the company website and/or on notice boards at the Company's premises;
- (c) inform them of the commitments and obligations imposed by the Code of Ethics and requiring them to comply with the Code of Ethics;
- (d) have them sign clauses and/or declarations contained in and/or in any case annexed to the relevant contracts designed, on the one hand, to formalise the obligation to undertake to comply with the Code of Ethics and, on the other hand, to regulate the contractual sanctions to be applied as a result of the breach of this commitment;
- (e) adopt ipso jure contractual termination in the event that Recipients who are not Employees of the Company and Third Party Recipients, in the performance of their activities, do not comply with the ethical standards and principles contained in this document.