

CODE OF ETHICS





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1. INTRODUCTION

1.1. Premise

This Code of Ethics regulates the set of rights and responsibilities that La Misolet S.r.l. (hereinafter, La Misolet) expressly assumes towards those it interacts with while carrying out its activities.

In harmony with the positions expressed and protected by accreditation systems, La Misolet is aware of its contribution to the development of the Italian economy and to sustainability issues through its work, with sense of responsibility and moral integrity.

Our company believes in the value of work and considers legality, fairness and transparency as essential requirements to attain economic, productive and social objectives.

To achieve these goals, La Misolet requires all its direct collaborators, consultants, suppliers and customers to respect high standards of conduct while performing their activities, as set forth in this Code of Ethics.

The Code of Ethics also aims at introducing principles and rules of conduct relevant to the prevention of crimes envisaged by Legislative Decree No. 231/2001 and making them binding.

Any violation of the provisions included in the Code shall therefore lead to an offence of disciplinary nature and, as such, shall be prosecuted and sanctioned by the Company pursuant to and for the purposes of the Italian Law no. 300/1970 of workers' statute and may lead to compensation for damages suffered by La Misolet.

1.2. Recipients of the Code of Ethics

With the adoption of the Code of Ethics, La Misolet aims at defining moral values, ethical principles and rules of conduct to abide by. The recipients of this Code of Ethics are:

- Social welfare bodies;
- Managers and employees (with a permanent, fixed-term, temporary or staff-leasing contract);
- Suppliers of goods and services;
- Internal and external consultants;
- Any other person who may act on behalf of the company.

The recipients of this Code of Ethics must understand its content and comply with its rules.

Social Welfare Bodies: Directors, shareholders and members of social welfare bodies must avoid any situation that may be in conflict with the company's interests.

To this end, the body shall ensure that its conduct is capable of mitigating the risk of being in conflict of interest and allows the pursuit of the principles set forth in this Code of Ethics.

Managers and employees: In addition to complying with current regulations and the provisions set forth in the employment contract, business managers and employees undertake to adapt their work to the purposes and provisions of this Code of Ethics in the company's internal relationships and with third parties, with particular attention to public authorities. In compliance with current regulations, best practices and this Code of Ethics, La Misolet implements the best procedures regarding the recruitment of its staff, based on their skills and the position to fill. Our Company ensures adequate staff training with respect to company culture, tasks performed and regulatory obligations.

Suppliers: Our Company builds supply relationships and/or partnerships with its suppliers, in accordance with current regulations and the principles of this Code of Ethics, evaluating the implementation of best practices of the highest professional and international standards on safety, health, environmental protection and ethics.

We choose our suppliers based on their professionalism, reliability, reputation and adherence to the values expressed in this document.

Relationships with our consultants are built upon transparent agreements for the achievement of shared objectives, in accordance with the principles of the Code of Ethics.



2. PRINCIPLES AND VALUES OF OUR COMPANY

The following principles are fundamental for our Company, and aim at indicating to the recipients of this Code of Ethics the rules of conduct and values to be followed while carrying out their work. La Misolet is committed to the above-mentioned principles in the respect of all; the Company and the recipients are required to apply them correctly in all their operations, as well as in internal and external relationships.

2.1. Integrity and compliance with laws and regulations

La Misolet is committed to delivering high-quality goods and services and being competitive on the market, according to principles of fair and free competition and transparency, maintaining fair relationships with public, governmental and administrative institutions, citizens and third-party companies. Nevertheless, our company operates with integrity, transparency, consistency and fairness, conducting all business relationships honestly.

La Misolet acts in full compliance with the laws, rules and regulations of the Countries and markets in which it is present or operates, also through third parties. Its personnel must behave in accordance with the law, regardless of the context, the activities and the place where they operate. La Misolet rejects and condemns unlawful and unfair behavior (towards collaborators, customers, competitors and public administration) to fulfil the company objectives. This commitment also applies to consultants, suppliers, customers and anyone dealing with La Misolet. The company's employees are hired through regular job contract, professional service or internships. The Company does not tolerate illegal work of any kind and will not initiate or continue any relationship with anyone who does not abide by this principle.

Employees' privacy protection = Regarding the processing of employees' personal data, La Misolet complies with the provisions of Legislative Decree 196/2003 and the provisions of Regulation (EU) 2016/679. Individuals will be asked for explicit consent to the processing of their personal data when required by law. Any investigations on employees and associates personal ideas, preferences, tastes, and life is excluded.

2.2. Reject of any discrimination and equal opportunities

In all decisions implying relationships with other people (staff management, working schedule, suppliers' selection and management, customer management, relationships with the community and institutions), La Misolet avoids any discrimination based on age, gender, sexuality, health, ethnicity, nationality, political view, belief, or any other potentially discriminatory factor. La Misolet ensures equal opportunities and treatment for men and women in every professional area, including access to employment, professional career and training.

Applicants and future collaborators' assessments are based on the correspondence of the candidate profile to the company's requirements, consistent with equal opportunities for all parties involved.

2.3. Human resource centrality, development and enhancement and authority fairness

Our company acknowledges the centrality of human resources and recognizes the professional contribution of its employees as a key factor for the company's success and development. Dialogue, exchange of information - at any level - staff retraining and development through dedicated activities, the establishment of a corporate identity and a sense of belonging are the core of La Misolet's work.

Access to roles and assignments depends on employees' skills and expertise. In addition, consistent with work efficiency, the company encourages flexibility in work organization in specific situations, such as maternity or physical and psychological vulnerability.

La Misolet attaches great importance to everyone involved in the company's work and, through human resources, promotes business growth and development, which allow the company to provide, develop, enhance and better manage its processes. Providing institutional training at certain points in the employee's career (e.g. briefing for new hires) and organize refresher courses for operators and employees (e.g. on safety).

In contractual relationships' management involving the establishment of hierarchical relations, La Misolet is committed to ensuring a fair and equitable exercise of authority and to prohibiting all forms of abuse. In particular, the Company ensures that authority does not harm individuals' dignity and autonomy.



2.4. Business ethics

Our company's history, identity and values are expressed in a business ethics based on:

Fairness = in contractual context, those working on behalf of the company must avoid any attempt to capitalize on contractual gaps or contingencies to renegotiate the contract for the sole purpose of exploiting the other party's position of weakness.

Reliability = absolute professionalism with respect to projects, business and commitments.

Transparency = provide clear and timely information to all stakeholders about the company's economic performance, in order to rebuild its work.

Soundness = proven by the company's long-term activity, which is grounded in well-established capital bases.

Protection of competition = refrain from collusion, predatory and abusive behavior related to position of power.

La Misolet monitors compliance with these principles, striving for excellence and competitiveness on the market.

2.5. Quality

Quality is one of La Misolet's key objectives. The implementation of quality policies requires the Company's participation in a joint effort with its customers and suppliers in the pursuit of excellence in terms of product and service quality.

The Company carries out its activities through a series of processes regulated by a quality management model, drawn up in accordance with UNI EN ISO 9001:2005 standards, which provides the company with consistency, transparency, better service in its relationships with stakeholders, and a risk management model.

2.6. Safety and health at work

La Misolet is committed to providing a working environment that protects its employees' safety and health; it also promotes and strengthens a culture of safety and health at work, raising awareness on risks and responsible behavior among employees.

The company has adopted an organizational model of management, safety and health at work and has been implementing it through its organizational structure, with the aim of protecting and constantly improving employees' safety and health, as well as working conditions, in accordance with the provisions of Leg. Decree 81/08 as further amended and extended, and industry-specific regulations. Of one its main goals is to protect human resources by constantly seeking necessary synergies with all parties involved, both internally and externally.

All employees are required to comply with internal regulations, rules and operational procedures on risk prevention and health and safety prevention, and promptly report any deficiencies or non-compliance with the existing regulations, through workers' safety representatives.

2.7. Environment

La Misolet acknowledges environment and sustainable development as strategic drivers; therefore, it ensures that its plants and processes have zero environmental impact.

It is committed to working on preventing pollution and raising awareness on environmental issues among its employees and collaborators.

All employees are required to comply with internal rules and procedures on environment and promptly report any deficiencies or non-observance of the applicable rules.

La Misolet also encourages eco-friendly lifestyles, promotes the culture of energy saving, disseminates values and traditions in support of sustainable development and is aware of the preciousness of natural resources and their protection.

2.8. Diversity

La Misolet's management, employees and collaborators are required absolute respect of human dignity.

Specifically, the Company:

- Ensures compliance with regulations against child labor and in protection of workers' freedoms and rights;
- Ensures voluntary membership of trade unions;
- Does not tolerate any human rights violations;
- Promotes social integration as form of collective growth.

La Misolet condemns any form of discrimination based on gender, ethnicity, political or religious preferences, as well as any activity aimed at exploiting the work of vulnerable people, whatever the means.

2.9. Anti-corruption

La Misolet is committed to conducting its business with honesty, integrity, reliability and accountability, in compliance with anti-corruption regulations.

The Company strictly prohibits all forms of corruption, especially in relation to business activities. Employees, managers, directors and top management found guilty of bribery, will be subject to discipline, up to and including termination, and may be prosecuted.

2.10. Legality and fight against terrorism and crime

Our company strongly believes in democratic values and condemns any activity related to terrorism or subversion of the democratic order. La Misolet also condemns any activity involving:

- Forgery, counterfeiting, alteration and spending of coins, credit cards, stamps;
- Laundering of illegal proceeds;
- Unauthorized access to external computer systems;
- Abusive detention of access codes;
- Damage to equipment and data;
- Fraud of certification services for electronic signature;
- Wiretapping, obstructions and disruptions of computer communications;
- Spreading tolerance on drug use or other addictive substances;
- Inducement to engage in illegal acts or any other action contrary to common sense;
- Negligence in countering violence, damage to public property and compliance with internal regulations;
- Granting of monetary benefits and/or gifts.

3. STAFF OBLIGATIONS AND CODE OF CONDUCT

Department heads' obligations to the Code of Ethics = each head of department, as identified in the corporate organigram, job description and/or delegation system, has an obligation to ensure that his direct and indirect subordinates observe the Code of Ethics and lead by example. Each head must ensure that employees understand that the provisions of this Code of Ethics form part of their job performance.

Employees' obligations to the Code of Ethics and company documentation = every employee must acknowledge the provisions contained or referred to in the Code of Ethics and the relevant company laws which constitute an integral part of each individual's work. Should any illegal conduct come to the attention of an employee, the employee must immediately report the information in their possession to their superiors/management in the manner prescribed by internal procedures.

Protection of company assets = each recipient must work diligently to protect company assets from misuse. Individuals have to understand and implement the provisions of the internal information security policy in order to ensure their integrity, confidentiality and availability. Information and expertise need to be kept as confidential as possible. Critical data obtained or created by a company in the course of its business shall be confidential and appropriate attention shall be put thereto: this includes data obtained by third parties (customers, contacts, partners, employees, etc.). During and after termination of employment, individuals can use confidential information solely to the company's benefit.

Confidential information on third parties = the company's personnel shall not use unlawful means to obtain confidential information on other organizations and third parties. Those who are aware of any confidential information related to the contractual relationship shall use them only for the purposes specified in the contract. Individuals cannot solicit, receive or use confidential information on third parties without proper authorization. In the event that confidential information on third parties were not protected by a non-disclosure agreement or other protection, please contact the person in charge for assistance in managing such information.



Use of company assets = everyone must work diligently to protect the company's assets through responsible behavior and comply with operational procedures established to regulate their use, with the aim of adequately protecting the assets entrusted to them and promptly reporting to the personnel in charge any event that could cause damage to the company. In particular, all personnel must use the assets entrusted to them carefully and avoid misuse, i.e. cause damage or loss of efficiency or go against the company's interests. However, for computer applications, strict compliance with the company's security policy is required in order not to affect the functionality and protection of the computer system. Moreover, all employees are required to refrain from sending threatening or offensive messages, use a low-level language or make comments during or outside working hours. Eventually, the personnel must refrain from browsing websites with inappropriate and offensive content or unrelated to professional activity.

3.1. Professionalism

All parties are required to work and act diligently, efficiently and fairly, making the best use of their tools and time, assuming the responsibilities associated to their roles and tasks. They are also required to conduct training, independently or not, according to their duties and responsibilities, to enrich their and the company's cultural and professional baggage.

3.2. Loyalty

The personnel is expected to be loyal to the company and not to act with unfair ways, be they active or omission, that may harm La Misolet.

3.3. Honesty

The company's people shall understand and strive to respect the applicable rules, regulations, procedures and best practices in the workplace. Honesty is the core principle of all company's undertakings and activities, and is a key value of organizational management. Under no circumstances must the fulfillment of company interests justify dishonesty.

3.4. Legality

The company is committed to complying with all national and international standards, rules, directives and regulations, and all accepted practices.

3.5. Fairness and transparency

No one shall use company information, goods or tooling at their disposal for personal purposes. Each recipient shall not accept, nor make, any pressure, recommendations or reports that may harm the company or lead to undue advantages for themselves, the company or third parties. Employees are expected to reject and not to make promises of undue offers of money or other benefits. The company undertakes to operate transparently, without playing favorites.

3.6. Confidentiality

Each recipient shall ensure strict confidentiality of news and information that are part of company assets or business activities, in accordance with legal provisions and current regulations. Moreover, company's employees are forbidden from using confidential information for purposes unrelated to their activity.

3.7. Management of conflicts of interest

At work, people pursue their company's objectives and general interests. They shall therefore promptly inform their supervisor about situations or activities that might conflict with the best interests of the company, its personnel and their relatives. All employees acknowledge and respect the company's decisions on this matter.

3.8. Mutual respect

Any employee shall demand and show respect for their duties, skills and methods of carrying out their activities, including by failing to make personal considerations on third parties.



4. RELATIONSHIPS WITH THIRD PARTIES

4.1. Relationships with customers

La Misolet main goal is to meet its customers' expectations. To this end, the company provides the customer with the best performance of the entrusted tasks and constantly strives to offer cutting-edge solutions in terms of integration, effectiveness, efficiency and affordability, with a sense of transparency and professionalism.

La Misolet complies with current regulations on privacy and data protection in the processing of customers' personal data. The customer will be given a leaflet with all information required by Regulation EU 2016/679 and, where required by law, the express consent to data processing.

The company's personnel is asked to process data with the utmost discretion and confidentiality. Data processing is limited to duly authorized employees, in accordance with the principles set forth in the applicable laws and regulations. La Misolet adopts appropriate procedures for the processing of personal data and confidential information, puts in place adequate organizational and technical measures within its structure and ensures a correct data storage in order to prevent misuse, destruction, loss and unauthorized access or processing.

4.2. Relationships with suppliers

The supplier selection process is based on seeking the maximum competitive advantage for the company, providing the suppliers with equal opportunities, loyalty and impartiality.

Selection of suppliers and determination of purchasing conditions rely on an objective assessment of quality, price, actual availability of the service department and timely delivery of goods or services. Another selection criterion is the exclusion of suppliers with criminal proceedings pending for illicit or mob-related conduct.

The company constantly monitors its relationships with suppliers, including those related to financial and consultancy agreements.

Contractual provisions with suppliers must always draw on clear relationships and avoid as much as possible forms of dependence. Documents exchanged with suppliers must be properly archived: in particular, accounting documents must be stored within the time limit required by the applicable law.

People in charge of suppliers' selection process must operate according to objective and documented criteria, assessed against quality, competitiveness and adequacy principles.

La Misolet condemns any behavior of the recipient of this Code of Ethics who, directly or indirectly, promises, offers, pays or accepts money or other favors to get or keep a deal.

Business courtesies are permitted provided they are of modest value and their nature and value do not compromise the integrity and reputation of a party, or cannot be constructed by an impartial observer as aimed at obtaining undue advantages.

4.3. Relationships with financial institutions

La Misolet maintains fair and transparent relationships with financial institutions, with the aim of creating value for the company. To this end, financial institutions selection is based on their reputation and commitment to the values expressed in this Code of Ethics.

4.4. Relationships with the Public Administration

Public Administration refers to any person, subject, interlocutor who qualifies as public official or public service representative operating on behalf of the central or peripheral Public Administration, Public Supervisory Authority, Independent Authorities, Community Institutions and private partners authorized to provide a Public Service.

For the purposes of this Code of Ethics, the term Public Administration includes also the Public Administration of Foreign Countries, as well as Public Supranational Bodies and all entities that may qualify as such under current legislation. In its relationships with the Public Administration, the company encourages transparency, fairness and honesty, and aligns its activity with these principles.



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Individuals entrusted to follow any negotiation, demand or institutional relation with the Public Administration must not attempt to influence the decisions for any reason, nor grant monetary advantage or other benefits for themselves or the company.

No gift is permitted that could be perceived as exceeding normal business, or courtesy practices aimed at obtaining favorable treatment in the conduct of any company activity.

It is forbidden to offer public officials and their family members any gift that might conflict with their independence of judgment to obtain favorable treatment or undue advantage. Gift means any kind of benefit, i.e. not only material goods, but also free attendance at conferences, training courses, job offers, etc.

This cannot be circumvented by resorting to third parties. In this regard, not only illicit payments made directly to entities or to their employees are considered corruptive practices, but also illicit payments to individuals acting on behalf of such entity. Please, notify the board or those who report to it of any explicit or implicit request for benefits by a member of the public administration for appropriate investigation and measures.

The recipients of this Code of Ethics, in their relationships with the Public Supervisory Authorities, undertake to observe the provisions issued by the competent authorities, in compliance with the regulation in force for their area of activity. The recipients shall not file applications or requests containing untrue declarations in order to obtain public grants, contributions, loans or unduly concessions, permits, licenses or other administrative acts. If required, everyone shall endeavor to provide full cooperation to any request coming from the Public Supervisory Authorities, avoiding any obstructive behavior.

4.5. Relationships with political parties, associations and institutions

The company maintains transparent dialogues with all political parties, associations and public bodies (regional and national) to inform on its position on issues and topics of interest.

4.6. External relationships

Anyone who, acting in the name of the company, engages with third parties with whom La Misolet intends to establish business relationships or has been conducting institutional, social, political or any relations, is required to inform these parties about the commitments and obligations of the Code of Ethics. They are also required to demand compliance with the aforementioned commitments in the performance of their activities, informing the Management or its representatives in case of refusal or partial fulfilment of the commitment.

5. APPLICATION MECHANISMS OF THE CODE OF ETHICS

5.1. Organizational principles

In the application of the Code of Ethics, La Misolet ensures that every operation and/or activity is lawful, authorized, consistent, documented and verifiable, in compliance with the traceability principle and the company operating procedures, on the grounds of prudence and for the protection of commercial interests. Business procedures shall foresee controls on operations and authorization processes.

5.2. Transparency of accounts

The management of the company's accounts complies with the generally accepted principles of authenticity, accuracy, completeness and transparency of recorded data. The recipients of this Code of Ethics undertake to avoid any culpable behavior or omission that directly or indirectly violates the regulatory principles and/or the internal procedures that regulate the accounting documents and its representation. The recipients of this Code of Ethics must also keep and provide adequate documentation to support any transaction.

In addition, they are required to report immediately to their superiors and/or managers any omission and falsification in accounting records or supporting documents. La Misolet promotes training and refresher courses to provide employees with better understanding of the rules regulating the drafting and management of documents (laws, rules, internal regulations, provisions of trade associations).



5.3. Checks and verifications

The company provides the Audit and Control bodies with all information, documents and requirements, and undertakes to ensure accessibility of all information and documents to those entitled to it and to give them all useful information to carry out control functions.

Controls on implementation of the Code of Ethics = the duty to monitor the implementation and enforcement of the Code of Ethics falls to the Board of Directors.

Reporting of problems or suspected violations = for the Code of Ethics' effective implementation, La Misolet has established an appropriate disciplinary and sanctioning system against violation of the Code's rules of conduct.

Violations to the Code of Ethics, if any, are subject to sanctions.

Recipients may be subject to sanctions for possible violations of the Code of Ethics.

Please note that in case of a violation of the Code of Ethics, La Misolet takes disciplinary actions against those responsible for the violation, which may extend to their removal in addition to paying any related damages, if deemed necessary to protect the company's interests.

Failure of Corporate body members to comply with the rules of the Code of Ethics may lead to the adoption of the most appropriate measures provided for and permitted by law.

Violation of the provisions of the Code of Ethics by an employee constitutes a breach of the obligations arising from the working relationship and entails all contractual and legal consequences.

Any violation by suppliers or external collaborators will be subject to sanctions, as specified in the relevant contractual assignments, except from more significant violations of the law. Special attention is paid to IT data management through internal systems: any possible problem or suspected violation shall be promptly reported to the IT System Manager for appropriate actions.

5.4. Disciplinary actions for violations

The provisions of this Code of Ethics form part of the contractual obligations of employees and those doing business with our Company. Violations of the principles and actions set forth in the Code of Ethics may undermine the relationship of trust between the company and the infringer, whether they are CEOs, managers, employees, consultants, partners, customers or suppliers.

In general, regardless of whether the conduct represents a criminal offense and a criminal proceeding is built, violations will be prosecuted as follows:

- Adoption of disciplinary actions for employees and managers (including corporate bodies' members). In particular, applicable sanctions will comply with those provided for by the National Collective Agreement for metal industry, art. 7 of the Workers' Statute and/or any other applicable rule.

Disciplinary actions include warnings, fines, suspension without pay and, in worst-case scenarios, dismissal.

Before any disciplinary action is taken, the infringers will be given the opportunity to defend themselves, by telling their version of events and explaining the reasons for their behavior.

- Specific just cause termination for consultants, partners, customers, suppliers and other parties that have contractual relationships with La Misolet.

In addition, the company reserves the right to claim compensation for damage suffered by the aforementioned parties in violation of this Code of Ethics.

5.5. Dissemination, communication and training

All internal and external stakeholders are made aware of this Code of Ethics through appropriate communication and training activities. Moreover, it is available in the company's paper and digital archives, and on its website.

5.6. Proxy system

Apart from already qualified individuals (management), the company relies on a delegation system based on which certain activities can only be carried out by people expressly authorized, since they were conferred the power to do so by official proxy and/or power of attorney.

Indeed, it is imperative that different people, whose skills are well established and acknowledged within the company, have different roles in order to avoid giving unlimited or excessive power to a single person.



LA MISOLET

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6. FINAL PROVISIONS

6.1. Conflicts with the Code of Ethics

In cases where even one of the provisions of this Code of Ethics conflicts with those set forth in internal regulations or procedures, the Code of Ethics will prevail over all above provisions.

6.2. Approval process and amendments

This Code of Ethics was originally approved by La Misolet's CEO on the following date:

Code of Ethics' approval date: 03/31/2022

Any amendment and/or supplement to this Code of Ethics will be approved by the Board of Directors and promptly distributed to the recipients.

Somaglia, March 2021

Chief Executive Officer

Addabbo Giovanna