




De Marco

# DILVIO DE MARCO S.P.A.

## ETHICAL CODE

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## index

1. introduction	Pag.	2
2. Recipient and field of application		2
3. Social responsibility policy		2
4. Ethical principles		3
4.1. Legality, fairness, honesty and correctness		3
4.2. Transparency, reliability and completeness of information		4
4.3. Discretion of information		4
4.4. Respect for the person		4
4.5. Impartiality and Equal Opportunities		4
4.6. Fair competition		4
4.7. Protection of Safety and Environment and Sustainable Development		5
4.8. Land, forest and water rights		5
4.9. Export controls and economic sanctions		5
5. Rules of behavior		5
5.1. Human resources		5
5.1.1. Fairness and loyalty		5
5.1.2. Selection and appreciation of personnel		5
5.1.3. Safety, health and the Environment		5
5.1.4. Conflict of interest		5
5.1.5. Gifts, Homages and Benefits (Anti-corruption Practices)		6
5.2. Shareholders, Market and Communication Bodies		6
5.3. Customers		7
5.4. Suppliers		7
5.4.1. Suppliers selection		7
5.4.2. Contractual relationships		7
5.5. Civil service and third parties		8
5.5.1. PA, Istituzioni Pubbliche e Authority		8
5.5.2. Political, trade union and no profit organizations		8
5.6. Internal control System		8
5.7. Recipients obligations		9
6. implementation method		9
6.1. Chief Executive Officers (as Supervisory Body)		9
6.2. Communication and staff training		10
6.3. Code violation (Whistleblowing)		10

## **1. introduction**

Dilvio De Marco s.p.a. (then also as "De Marco" or "Company") carries out its activities in compliance with the principles and rules of conduct expressed in this Code of Ethics (hereinafter referred to as the "Code"), in compliance with the law, within a framework of fair competition with a view to a general social responsibility.

For this reason, all those who work and collaborate with the company itself are required to observe and enforce this code, within the field of their functions and responsibilities. Therefore the Code is the instrument to ensure effective prevention and detection of any violations of law and provisions, with a view to contrast any phenomenon of corruption, therefore any behavior in contrast with this code will not be tolerated.

## **2. Recipient and field of application**

Directors, Employees and Collaborators of the Company are the recipients of this Code as well as all those who directly or indirectly, permanently or temporarily, establish relationships and relations with Dilvio De Marco SpA.

Therefore the Company undertakes:

- to make this Code public among the recipients
- correct application and interpretation and verification of effectiveness

The Code is approved by the Board of Directors which also verifies its correct application. Any variation and/ or integration will be spread to the recipients.

## **3. Social responsibility policy**

We recognize that our business activities influence the environmental and social sphere and we carry out these activities under the banner of social responsibility. Our initiatives are aimed at promoting a socially responsible approach that is effective. The practices listed below illustrate how we intend to achieve our objectives, stating that these indications must be understood as an example and not exhaustive.

We are committed to:

- fully comply with legal regulations and rules and to comply with international agreements that are relevant to our business;
- act as responsible members of society, trying to continuously improve all aspects of our work;
- guarantee a safe and healthy work environment for all our employees;
- saving the use of natural resources and minimizing environmental impact;
- respect human rights and demand that our suppliers do not use child or forced labor;
- provide information on our company policy and communicate openly with all interested parties;
- ensure that no candidate or collaborator becomes directly or indirectly subject to illegal discrimination or harassment based on race, skin color, religion, sex, sexual or

emotional orientation, disability, marital status, age, nationality, descent, origins, characteristics genetic, service in the armed forces, veteran status or other status protected by law.

- ensure equal employment opportunities regardless of race, skin color, religion, gender, sexual orientation, disability, marital status, age, nationality, descent, origins, genetic characteristics, service in the armed forces, veteran status or other protected status according to law.

Although we cannot consider this document as an employment contract between the Company and its collaborators, we believe that the principle of equal opportunities is a fundamental element in the recruitment process and a hallmark of good business management.

#### **4. Ethical principles**

##### **4.1. Legality, fairness, honesty and correctness**

De Marco operates strictly in compliance with applicable laws, professional ethics and internal regulations. The pursuit of corporate interests can never justify a contrary conduct, even if only partially, to the principles of legality, honesty and correctness. Relations with the Company's interlocutors are based on criteria and behaviors of fairness, collaboration, loyalty and mutual respect.

De Marco undertakes to ensure that the Recipients of the Code comply with these principles and adopt useful measures in order to avoid any possible conflict of interest, even if only apparent.

##### **4.2. Transparency, reliability and completeness of information**

It is the Company's commitment to inform all interlocutors in a transparent, reliable and complete manner regarding their economic, equity and financial situation and development prospects, without favoring any interest group or individual.

The Company ensures correct information to Shareholders, to the competent departments, regarding significant facts concerning company and accounting management.

As regards in particular the reliability of accounting information, it's based on the truth, accuracy and completeness of the records made in accounting.

Each Employee is required to cooperate so that the management facts are correctly represented, promptly and leave no doubt as to their reliability.

For this purpose, an adequate supporting documentation is kept in the records for each accounting entry, so that it is possible to reconstruct the operation adequately and to verify its correct accounting.

##### **4.3. Discretion of information**

De Marco ensures the adoption of procedures aimed at ensuring the confidentiality of the information in its possession, compliance with the legislation on personal data and refrains from seeking confidential data through illegal means.

Recipients of the Code are prohibited from using confidential information for purposes not connected to the exercise of their professional activity.

#### **4.4. Respect for the person**

De Marco ensures the adoption of procedures aimed at ensuring the confidentiality of the information in its possession, compliance with the legislation on personal data and refrains from seeking confidential data through illegal means.

Recipients of the Code are prohibited from using confidential information for purposes not connected to the exercise of their professional activity.

The Company doesn't permit requests or threats aimed at inducing people to act against the Law or against the Code, or to adopt behaviors that are damaging to the convictions and moral and personal preferences of each person.

De Marco doesn't tolerate any type of harassment, meaning for such (but not limited to):

- intimidation, hostile or isolation practices against individuals or groups of workers;
- unjustified interference with the performance of other people's work performance;
- obstacle to individual career progression of others, for mere reasons of personal competitiveness;
- obstacle to professional and career growth;
- sexual harassment;
- practices to hinder initiatives between colleagues;
- inappropriate or unseemly or offensive language;
- inappropriate comments that may offend the person.

All Employees must work together to maintain a climate of mutual respect for each other's dignity, honor and reputation.

#### **4.5. impartiality and Equal Opportunities**

De Marco is committed to avoiding any discrimination based on age, sex, sexual orientation, health status, race, nationality, political and trade union opinions and religious beliefs, in all decisions affecting relations with its interlocutors.

#### **4.6. Fair competition**

De Marco intends to protect the value of fair competition, refraining from conduct aimed at encouraging business to its advantage in violation of existing laws or regulations and recognizing that fair and fair competition is a fundamental element for the development of the company and market.

#### **4.7. Protection of Safety and Environment and Sustainable Development**

In its activities, De Marco is committed to operating in compliance with the protection of the environment, according to the principles of sustainable development.

The Company protects the health and safety of the Recipients, adopting all the measures required by law and encourages initiatives to improve environmental and safety conditions.

#### **4.8. Land, forest and water rights**

De Marco is committed to respect and protect land, forest and water rights of other people and population and will work only with suppliers with the same policy.

The Company condemns forced eviction from land and forest and adopts all measures to avoid it.

#### **4.9. Export controls and economic sanctions**

De Marco will not intertain any relationship both in terms of suppliers and of customers with nations, companies, people which are subject to economic sanctions and or export controls.

### **5. Rules of behavior**

#### **5.1 Human resources**

##### ***5.1.1. Fairness and loyalty***

De Marco considers fundamental to the achievement of its objectives the correct relationship with its Employees and Collaborators. It must be characterized by loyalty, respect and mutual trust, in compliance with the laws, contracts, both personal and category, as well as the present Code.

Employees may not work in favor of Customers and Suppliers of the Company outside the working hours and outside of the business that exists between the Company and these subjects.

##### ***5.1.2. Section and enhancement of personnel***

The selection of personnel is carried out by De Marco with impartiality and transparency in order to favor the meeting between candidates and company, in light of the needs of the latter and the skills of workers. The Company strictly observes the regulations concerning personnel management and safety, in compliance also with the CCNL applied in the company.

No discrimination is tolerated and in the management of hierarchical relationships fairness and respect are guaranteed with the exclusion of any kind of personal favoritism. De Marco encourages the creation of a work environment in which Employees and Collaborators can increase their skills. The privacy of Employees and Collaborators is

guaranteed by the full reference legislation.

#### **5.1.3. Safety, Health and Environment**

De Marco scrupulously observes the legislation on health and safety at work and is committed to being constantly updated on the subject, promoting the knowledge of the law also between employees and collaborators, who must strictly comply with all the measures and prevention procedures required, in order to protect one's own and others' safety by participating in the refresher courses that will be proposed by the Company.

#### **5.1.4. Conflict of interests**

Each Director / Employee / Collaborator of De Marco must operate avoiding any situation or behavior that could lead to a conflict with the interests of the Company or from which an interference could result on the impartiality of his behavior that must always pursue the interests of the Company, in compliance with this Code. They must abstain from

taking personal advantage from acts of disposition of social goods or from business opportunities they learn about during their work.

Should arise situations of conflict of interest, the interested parties must promptly inform their superiors or company contacts, for the appropriate measures.

#### **5.1.5. Gifts, Homages and Benefits (Anti-corruption Practices)**

De Marco and the recipients of the Code undertake to conduct their business with the most seriousness in order to guarantee integrity, honesty and fairness in all relationships, both within the company and in relations with third parties. It must be all in accordance with the legislation national and international law against corruption. De Marco establishes the criteria and methods of delivery as well as the receipt of gifts, gifts and benefits.

It's prohibited to accept, directly or indirectly, gifts and gratuities that could influence or be interpreted as an influence on commercial decisions; the same can be allowed only if they are symbolic and / or have a modest value. In some cases, such as in the case of travel to other countries, the refusal of a gift from the guest could be interpreted as an act of rudeness contrary to local traditions. In such cases these gifts could be accepted on behalf of the Company.

Gifts and acts of courtesy and hospitality of the Company towards third parties, public and / or private, are allowed when they wouldn't:

- disturb the sensitivity of the one who receives them
- compromise the integrity or reputation of one of the parties
- be objectively interpreted as aimed at gaining advantages inappropriately
- influence decision-making autonomy, independence of judgment and the impartiality of the recipient

Those who for any reason had to receive gifts or benefits that are not allowed, must communicate it to their manager who will establish, if necessary, to contact the Board of Directors within its competence.

#### **5.2. Shareholders, Market and Communication Bodies**

One of the primary objectives of De Marco is the enhancement of the investment of its shareholders, through the pursuit of an industrial policy able to guarantee satisfactory economic results over time.

The Company undertakes to implement the conditions so that the participation of Shareholders in the decisions within their competence is widespread and aware, providing any information to protect their interests. Aware of the importance of the function of the media to the market, De Marco undertakes to cooperate with the aforementioned bodies in order to allow timely, complete and transparent disclosure to the public. The Company ensures the necessary information to Shareholders and the financial market, even during formal meetings with analysts, institutional investors and representatives of the financial community.

De Marco is committed to communicating truthful and transparent information to the outside world.



Confidential information are managed with appropriate internal procedures (during the management review). The persons in charge of communication exercise a function of direction and coordination, in order to allow the position of De Marco to be expressed in a clear, coherent and unequivocal manner on the relevant issues of the Company.

Considering that business and business results must be closely linked to one responsible business conduct, the Company's promotion is inspired by the ethical principles of the reference context.

### **5.3. Customers**

De Marco reserves a lot of attention towards customers and is committed to proposing high quality products, at competitive conditions and in compliance with the rules for the protection of fair competition and safety. Particular attention is paid to style in relations with customers, based on availability and attention to detail to offer maximum professionalism in every situation.

Employees and Collaborators are invited to adhere to these principles, in order to provide, within the limits of the contractual provisions, high quality services.

A titolo esemplificativo essi dovranno:

- fornire, ove necessario e nei modi e nelle forme previste dalla Società, accurate ed esaurienti informazioni circa i prodotti offerti, in modo che il Cliente possa assumere decisioni consapevoli;
- attenersi a verità nelle comunicazioni pubblicitarie o di altro genere;
- non rivelare a terzi informazioni riguardanti altri Clienti.

### **5.4. Suppliers**

#### ***5.4.1. Suppliers Selection***

The selection of Suppliers is carried out in accordance with an objective evaluation, of the quality, of the price and of the ability to supply and guarantee goods and services with performances of the required level, in compliance with the safety regulations.

So evaluation indexes are:

- the professionalism and experience of the interlocutor;
- the availability, appropriately documented, of means, including financial, organized structures, capacity and design resources, know-how, etc. .;
- the existence of quality, safety and environmental systems.

#### ***5.4.2. Contractual relationships***

De Marco requires its Suppliers and their external Collaborators to respect behavioral principles corresponding to their own, evaluating this aspect as a necessary condition for the birth or continuation of a business relationship.

Each Supplier, Business Partner or External Collaborator will then be made aware of the existence of this Code and the related commitments.

The stipulation of a contract with a Supplier and the management of the relationship with the Supplier must always be based on the principles of clarity and transparency.

### **5.5. Public administration and third parties**

**5.5.1. PA, Public institutions and Authority**

The relationships between De Marco and Public institutions are inspired by the principles of correctness, transparency and collaboration, with particular attention to avoiding the creation of situations related to collusive conduct and / or capable of undermining the principles expressed in this Code. Likewise, any conduct that may give rise to misunderstandings, or that can be interpreted as an offer of payment in cash or in the form of other benefits to promote one's own interests or take advantage of it, is censured. Equally the Company stigmatizes and hinders behaviors of a similar nature committed to itself and its Employees and Collaborators, noting that, if implemented, they must promptly be referred to the Board of Directors.

**5.5.2. Organizzazioni politiche, sindacali e non-profit**

De Marco does not make contributions, direct or indirect, in any form, to political parties, political parties and movements, committees and organizations, to their representatives and candidates, except those due according to specific regulations. The Company, on the other hand, is in favor of soliciting and adhering to initiatives aimed at the social, consistent with its business and sustainable over time.

**5.6. Sistema di Controllo Interno**

De Marco operates by preparing control procedures in the various processes in each sector, aware that this working methodology leads to the improvement of company efficiency. This operating method is also aimed at creating a shared culture among employees and collaborators of company objectives.

The controls consist of all the tools necessary or useful for guiding, managing and verifying the activities of the Company, with the aim of guaranteeing:

- compliance with laws and procedures;
- compliance with company policy and related provisions;
- effectiveness and efficiency in company operations;
- protection of company assets;
- the integrity and reliability of the information system
- adequate management of business risks.

Everyone must feel responsible for the company assets (tangible and intangible) that are instrumental to the activity carried out. No Employee may make improper use of the Company's assets and resources or allow others to do so.

**5.7. Recipients obligations**

Each Employee and Collaborator who for any reason carry out their activities in favor of the Company are required to know the rules contained in this Code and the reference standards that regulate the activity carried out within the scope of their functional skills, deriving from the Law or from internal procedures and regulations. Each Employee and Collaborator must also explicitly accept their commitments deriving from this Code, at the time the employment relationship is established, the first dissemination of the Code or

any significant changes or additions thereto. Employees and Collaborators are also required to:

- refrain from behaviors contrary to the rules contained in this Code;
  - request, in doubtful cases of the Code application, information and clarifications to their superiors, company contacts or the Managing Directors;
  - report (in a non-anonymous form) promptly to their senior managers, corporate contacts or Managing Directors any news, directly or reported by others, about possible violations and any request has been addressed or imposed to violate them (for the protection of those who report see Whistle Blowing chief);
  - collaborate with the structures appointed for the occurrence of possible violations;
  - adequately inform each third party with whom they come into contact with the area work activity concerning the existence of the Code and its contents;
  - demand compliance with the obligations that directly affect their activity;
  - adopt the appropriate internal initiatives and, if they are within their competence, external, in the case of non-compliance with the code regulations by third parties
- Each company manager (Directors, Directors, Managers, Officials and Managers of the Organization) has the obligation to:
- be an example for its collaborators;
  - informing Collaborators that compliance with the Code is an essential part of the work performance;
  - perform a control function on the correct implementation of the Code for the areas within its competence
  - adopt, when required by the context, immediate corrective measures
  - prevent any kind of retaliation.

## **6. implementation method**

### **6.1. Chief Executive Officers (as supervisory Body)**

The Managing Directors act as supervisory bodies for the implementation of the Code and carry out the following activities:

- monitor the application of the Code by the recipients through the application of specific compliance programs;
- expressing opinions on the review of the critical issues detected, with the aim of ensuring consistency and regular compliance with the Code;
- provide, where necessary, the periodic revision of the Code.

### **6.2. Communication and staff training**

The Code is brought to the attention of all recipients, internal and external, through the publication on the Company's website, [www.dilviodemarco.it](http://www.dilviodemarco.it), as well as through communication spaces within the company. In order to ensure the correct understanding of the Code, the Human Resources Department prepares and implements, also on the basis of any indications of the Managing Directors, a periodic communication and training plan aimed at promoting knowledge of the principles and ethical rules contained in the

<b>I</b>	<b>DILVIO DE MARCO S.P.A.</b>
	<b>SOCIAL RESPONSIBILITY OF THE COMPANY</b>   Page 10/10 Rev.1

Code and any changes. Training initiatives are differentiated according to roles and responsibilities at various levels.

### **6.3. Code violation - Whistleblowing**

The Company is committed to promote initiatives to protect authors who report crimes or irregularities in the interest of the company.

Employees and collaborators must submit detailed reports of unlawful conduct that, in good faith, on the basis of reasonable conviction based on facts, believe they have occurred and are relevant in violation of the organization and management model of the Company, of which they have become aware based on the functions performed. The Company will make every effort to protect the identity of the reporting party and to maintain the confidentiality of the information in any context subsequent to the notification, to the extent that anonymity and confidentiality are legally enforceable.

In case of ascertained violation of the Code, whose observance is an essential part of the contractual obligations assumed by Employees and / or Collaborators, will be taken disciplinary measures against the former, in compliance with the law and contractual provisions that may also determine the resolution of the employment relationship and compensation for damages incurred. Any violations carried out by third parties that lend their activity to the Company, may be understood as a breach of contract, with all legal consequences. The conviction of acting for the benefit or in the interest of the Company can not in any case justify behavior in contrast with the principles established by this Code. Where this belief is particularly well rounded, it is essential to consult the Managing Directors before taking any decision. The interested parties must report, verbally or in writing and in a non-anonymous term, any violation or suspected violation of the Code to the Managing Directors, who will analyze the report, listening separately, if necessary, the author of the report and the person in charge of the alleged infringement. For this purpose, the e-mail address [ddm@dilviodemarco.it](mailto:ddm@dilviodemarco.it) is operational, to be used for reporting violations or even for suspicions of violation of the Code. The Managing Directors act in such a way as to guarantee the reporters against any kind of retaliation, understood as an act that can give rise even to the sole suspicion of suffering discrimination or penalization. The confidentiality of the identity of the reporting party is also guaranteed, without prejudice to legal obligations. The report and any suggestions deemed necessary are reported to the Board of Directors.

The competent functions, activated by the aforementioned bodies, define, on the basis of the foregoing, the measures to be adopted. They are responsible for their implementation and report the outcome to the Board of Directors.

The functionality of the procedure for ascertaining and imposing sanctions is independent of the slope of any criminal proceedings.

In any case, acts of retaliation or discrimination, direct or indirect, against the reporting officer, traceable directly or indirectly to the report, will be prohibited.