



# ETHICAL CODE

Attached to the Organizational Model Legislative Decree 231/01

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## **1. GENERAL PRINCIPLES**

### **1.1 RECIPIENTS AND FIELDS OF APPLICATION OF THE CODE**

Moral integrity is the constant duty of all those who work for MONDEO SRL and it characterizes the behavior of the entire organization.

The provisions of the Code apply without exception to the employees of MONDEO SRL and to all those who work to achieve the objectives of MONDEO SRL. The management of the Company is required to observe the principles of the Code when proposing and implementing projects, actions and investments useful for increasing the company's assets, management and technology in the long term, the interests of the interested parties and the long-term well-being for its employees and for its community.

The directors are committed to the principles of the Code when setting company objectives.

In the first place, it is up to the top management to give substance to the values and principles contained in the Code, and to take on internal and external responsibilities and to reinforce trust, cohesion and team spirit.

The employees and professionals of MONDEO SRL, in due compliance with the Italian law and regulations in force, will adapt their actions and behavior to the principles, objectives and commitments set forth in the Code.

All the actions, operations and negotiations carried out and, in general, the behavior exhibited by the employees and professionals of MONDEO SRL in carrying out their work activities are inspired by the utmost correctness from the point of view of management, completeness and transparency of information, legitimacy from a formal and substantial point of view and clarity and truthfulness in the accounting checks in line with current regulations and internal procedures.

MONDEO SRL and the recipients of this Code of Ethics cooperate actively and fully with the Authorities.

All activities in MONDEO SRL must be carried out with commitment and professional rigor. Each recipient must provide adequate professional contributions to the responsibilities assigned and must act in such a way as to protect the prestige of the Company.

Relations between recipients, at all levels, must be based on correctness, collaboration, loyalty and mutual respect both regarding the criteria applied and people's behavior.

## **1.2 COMMITMENTS**

MONDEO SRL will ensure:

- maximum dissemination of the Code among employees, professional collaborators and all interested parties; the Code is updated and understanding of it increased in order to adapt it to the evolution of civil mores and of the regulations which are relevant to the Code itself;
- the provision of every possible information and clarification tool regarding the interpretation and implementation of the rules contained in the Code;
- carrying out checks and controls if there is any violation of the provisions of the Code;
- the assessment of the facts and the consequent implementation, in the event of an ascertained violation, of adequate sanctions;
- that no one may suffer retaliation of any kind for having provided news of possible violations of the Code.

## **1.3 OBLIGATIONS FOR ALL EMPLOYEES AND PROFESSIONALS**

Every employee and every professional is required to know the rules contained in the Code and the reference rules that govern the activity carried out within the scope of their company role.

The employees of MONDEO SRL must:

- refrain from conduct contrary to these rules;
- contact their department managers, or the vigilance body, in case of the need for clarification on how to apply the code;
- promptly report to the department managers:
  - any news, directly detected or reported by others, regarding any possible violations;
  - any request made to someone which would cause them to violate the rules;
  - collaborate with the people in charge of verifying possible violations.

If, after reporting the news of a possible violation, the employee believes that the matter has not been adequately addressed or that he has suffered retaliation, he can contact the vigilance body.

The employee or professional may not conduct personal investigation or report the news to anyone other than their superiors or the vigilance body.

MONDEO SRL prohibits any form of illegal betting or any activity advertising it.

## **1.4 ADDITIONAL OBLIGATIONS FOR THE MANAGERS OF MONDEO ACTIVITIES**

Every department head in MONDEO SRL must:

- set an example for their employees first through their own behavior;

- direct employees to comply with the Code and urge them to raise problems and questions regarding the rules;
- operate in such a way that employees understand that compliance with the provisions of the Code is an essential part of the quality of work performance;
- carefully select, in line with their level of responsibility, both employees and external collaborators so that assignments are not entrusted to people whose commitment to observing the provisions of the Code cannot be fully relied on;
- promptly report to one's superior on one's findings as well as reporting information provided by employees regarding possible cases of violation of the rules;
- take immediate corrective measures when required by the situation;
- prevent any type of retaliation.

### **1.5 VALUE OF THE CODE TO THIRD PARTIES**

All employees and professionals who collaborate with MONDEO SRL, in line with their skills, will:

- demand compliance to obligations that directly affect their business;
- adopt the appropriate initiatives or inform their superiors in the event of failure by third parties to comply with the provisions of the Code.

Third parties who operate in the name and on behalf of MONDEO SRL are required to comply with the principles of this Code of Ethics adopted by MONDEO SRL, in particular:

- not to disclose material/documentation or promote activities without specific authorization;
- MONDEO SRL must be made promptly aware of the new needs encountered with the customer and/or of the requests made by the customer;

### **1.6 CONTRACTUAL VALUE OF THE CODE**

Compliance with the provisions of the Code must be considered an essential part of the contractual obligations of MONDEO SRL employees pursuant to and by effect of art. 2104 of the Italian civil code.

Violation of the provisions of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all the legal consequences, also with regard to the preservation of the employment relationship and may lead to compensation for damages deriving from the same.

## **2. BUSINESS CONDUCT**

In business relationships MONDEO SRL is inspired by the principles of loyalty, correctness, transparency, efficiency and openness to the market.

Employees of MONDEO SRL and internal and external collaborators, whose actions may in some way be connected to MONDEO SRL itself, must behave correctly in business which is of interest to MONDEO SRL and in relations with the Public Administration, regardless of market competitiveness and the importance of the business being dealt with.

Corrupt practices, illegitimate favors, collusive behavior, solicitations, either directly and/or through third parties, for personal and career advantages for oneself or for others, are prohibited.

MONDEO SRL recognizes and respects the right of its employees to participate in investments, deals or other activities other than those carried out in the interest of MONDEO SRL, provided that these are activities permitted by Italian law and compatible with the obligations undertaken as employees.

In any case, the employees and internal professionals of MONDEO SRL must avoid all situations and all activities in which a conflict with the interests of the company could arise or which could interfere with their ability to make impartial decisions in the best interest of the company and in full compliance with the provisions of the Code. Any situation that could constitute or determine a conflict of interest must be promptly communicated to the superior. In particular, all employees and internal professionals of MONDEO SRL are required to avoid conflicts of interest between personal and family economic activities and the duties they cover within the structure to which they belong. By way of example, the following situations determine conflicts of interest:

- economic and financial interests of the employee and/or his family in the activities of suppliers, customers and competitors;
- using one's position in the company or the information acquired in one's work in a way that could create a conflict between one's personal interests and the interests of the company;
- performance of work activities, of any kind, for customers, suppliers or competitors;
- acceptance of money, favors or benefits from people or companies intending to enter into business relations with MONDEO SRL;

It is forbidden to pay or offer, directly or indirectly, payments and material benefits of any amount to third parties, public officials or private individuals, to influence or compensate for an act of their office. Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted, by an impartial observer, as aimed at improperly gaining advantage. In any case, this type of expense must always be authorized by the person defined in the procedures and adequately documented.

The employee or professional who receives gifts or preferential treatment not directly attributable to normal courtesy relations must inform the superior.

External collaborators (including consultants, representatives, intermediaries, agents, etc.) are asked to comply with the principles contained in the Code. To this end, each employee and each professional, in relation to their duties, must:

- observe the principles and internal procedures for the selection and management of the relationship with external collaborators;
- choose only qualified people and companies with a good reputation;
- take into serious account any indications from any source regarding the advisability of using certain external collaborators;
- promptly report to one's superior any doubts regarding possible violations of the Code by external collaborators;
- include in external working contracts, when required by the procedures, the express obligation to comply with the principles of the Code.

In any case, the fee to be paid must be exclusively commensurate with the service indicated in the contract and the payments cannot be made to a person other than the contractual counterparty or in a third country other than that of the parties or of execution of the contract.

## **2.1 CUSTOMER RELATIONS**

MONDEO SRL obtains its business success on the markets by carrying out its production and marketing of valves, manifolds and hydraulic accessories in stainless steel for systems for the handling of domestic, sanitary or industrial fluids, in compliance with all the regulations to protect fair competition.

MONDEO SRL recognizes that the appreciation of those who turn to the company is of primary importance for its business success. MONDEO SRL employees and professionals are required to:

- comply with internal procedures for managing customer relations;
- provide, efficiently and courteously, within the limits of the contractual provisions, high quality products and services that meet or exceed the customer's reasonable expectations and needs;
- provide accurate and exhaustive information about the technical characteristics of the products and the certifications of materials and components, so that the customer can make informed decisions;
- be truthful in advertising or other communications.

## **2.2 SUPPLIER RELATIONS**

In contracts, procurement and, in general, the supply of goods and/or services, employees and professionals of MONDEO SRL are required to:

- observe the internal procedures for the selection and management of relations with suppliers;
- not exclude any supplier in possession of the required requisites from the possibility of competing to be awarded a supply contract, by adopting objective evaluation criteria in the selection, according to declared and transparent methods;
- obtain the collaboration of suppliers in order to consistently ensure the satisfaction of the needs of MONDEO SRL's customers in terms of quality, cost and delivery times to an extent at least equal to their expectations;
- comply with the contractual conditions;
- maintain a frank and open dialogue with suppliers, in line with good business practices;
- bring to the attention of the directors of MONDEO SRL relevant problems that have arisen with a supplier, in order to be able to evaluate their consequences at the company level.

### **3. TRANSPARENCY OF ACCOUNTING AND INTERNAL CONTROLS**

#### **3.1 ACCOUNTING RECORDS**

Accounting transparency is based on the truth, accuracy and completeness of the basic information for related accounting entries. Each employee and each professional is required to collaborate so that management facts are represented correctly and promptly in the accounts. For each operation, adequate documentation in support of the activity carried out must be kept in the records, so as to allow:

- easy accounting registration;
- the identification of the different levels of responsibility;
- accurate reconstruction of the transaction, also to reduce the likelihood of misinterpretation.

Each entry must reflect exactly what is found in the supporting documentation. It is the duty of each employee to ensure that the documentation is easily traceable and sorted according to logical criteria.

Employees and professionals of MONDEO SRL who become aware of omissions in, and falsification and negligence of the accounting or of the documentation on which the accounting records are based, are required to report the facts to their superior or to the Vigilance Body.

#### **3.2 INTERNAL CONTROLS**

By internal controls we mean all the tools necessary or useful for directing, managing and verifying the company's activities with the aim of ensuring compliance with the Italian laws and procedures



of MONDEO SRL, protecting the assets of MONDEO SRL, efficiently managing the activities and providing data to ensure accurate and complete accounting and financial statements.

The responsibility for implementing an effective internal control system is common to every level of the organizational structure; consequently all employees, within the scope of their roles, are responsible for the definition and correct functioning of the control system.

Everyone must feel like responsible custodians of MONDEO SRL's assets (tangible and intangible) which are instrumental to the activity carried out. No employee may make improper use of MONDEO SRL's assets and resources or allow others to do so.

## **4. PERSONNEL POLICIES**

### **4.1 HUMAN RESOURCES**

**Human resources are an indispensable element for the existence of the company.**

The dedication and professionalism of the employees are decisive values and conditions for achieving the objectives of MONDEO SRL

MONDEO SRL undertakes to develop the skills and competences of each employee and each professional so that the energy and creativity of individuals find full expression for the realization of their potential.

MONDEO SRL offers all workers and professionals the same job opportunities, ensuring that everyone can enjoy fair treatment based on the criteria of merit, without discrimination of any kind. The directors of the company will:

- adopt criteria of merit, competence and in any case a strictly professional approach for any decision relating to an employee;
- select, hire, train, pay and manage employees without discrimination of any kind;
- create a work environment in which personal characteristics cannot give rise to discrimination.

MONDEO SRL plays its entrepreneurial role both in the protection of working conditions and in the protection of the psycho-physical integrity of the worker, in respect of his moral personality, avoiding that this is subjected to illicit conditioning or undue inconvenience. To this effect, outside behavior that is particularly offensive to civil sensitivity, and which make interpersonal contacts in the workplace understandably painful, will also be considered relevant.

MONDEO SRL expects employees and collaborators, at all levels, to collaborate in maintaining a climate of mutual respect for each person's dignity, honor and reputation in the company.

MONDEO SRL will intervene to prevent abusive or defamatory interpersonal attitudes.

The company opposes all forms of discrimination, forced labor and child labor. There is no discrimination based on gender difference, age, socio-economic position, ethnicity, religion or sexual orientation.

## **4.2 HARASSMENT IN THE WORKPLACE**

MONDEO SRL does not tolerate discrimination based on age, sex, sexuality, race, state of health, nationality, political opinions and religious beliefs.

MONDEO SRL demands that there should be no harassment in internal and external working relationships, such as:

- creating an intimidating, hostile or isolating work environment towards individuals or groups of workers;
- the unjustified interference with the performance of other people's work performance;
- creating obstacles to individual job prospects of others for mere reasons of personal competitiveness.

MONDEO SRL does not admit sexual harassment, meaning as such:

- the subordination of decisions relevant to the recipient's working life to the acceptance of sexual favors;
- the insistence on private interpersonal relationships, conducted despite an express or reasonably evident unwillingness, and which would have the capacity, in relation to the specificity of the situation, to disturb the serenity of the recipient with objective implications on his professional performance.

## **4.3 ABUSE OF ALCOHOL OR DRUGS**

MONDEO SRL requires that employees and collaborators contribute personally to ensuring that the work environment is respectful of the sensitivity of others. Therefore, any conduct resulting from:

- presence in the workplace under the effects of abuse of alcohol, drugs or substances with similar effects;
- the consumption or sale of drugs for any reason during work performance.

States of chronic dependence on substances of this nature, when they have an impact on the work environment, will be - for contractual reasons - equivalent to the previous cases discussed.

## **4.4 SMOKING**

Without prejudice to the general prohibitions on smoking in the workplace, where this generates danger and in any case in the workplace, where there are signs displayed, MONDEO SRL in situations of coexistence at work will take into particular consideration the condition of those who feel physical discomfort in the presence of smoke and ask to be protected from contact with "passive smoke" in their workplace.

## **5. HEALTH, SAFETY AND THE ENVIRONMENT**

As part of its activities MONDEO SRL is committed to contributing to the development and well-being of the communities in which it operates by pursuing the objective of guaranteeing the safety and health of employees, external collaborators, customers and the communities affected by the activities themselves and to reduce the environmental impact.

The activities of MONDEO SRL must be managed in full compliance with current Italian legislation on prevention and protection.

The employees and professionals of MONDEO SRL, as part of their duties, participate in the process of risk prevention, environmental protection and health and safety protection for themselves, colleagues and third parties.

MONDEO SRL promotes and encourages respect for the environment by choosing the best solutions for the reduction of the consumption of resources and for preventing pollution.

## **6. CONFIDENTIALITY**

The activities of MONDEO SRL constantly require the acquisition, storage, treatment, communication and dissemination of news, documents and other data relating to negotiations, administrative procedures, financial operations, know-how (contracts, deeds, reports, memos, studies, drawings, software), etc.

The databases of MONDEO SRL may contain, among other things, personal data protected by Italian privacy protection legislation, data which due to contractual agreements cannot be disclosed externally and data whose inopportune or untimely disclosure could cause damage to MONDEO SRL's interests.

It is the obligation of every employee and collaborator to ensure the confidentiality required by the circumstances for each piece of news learned due to their job function.

MONDEO SRL undertakes to protect the information relating to its employees and third parties, generated or acquired internally and in business relationships, and to avoid any improper use of this information.

The information, knowledge and data acquired or processed by employees and collaborators during their work or through the activities carried out on behalf of MONDEO SRL cannot be used, communicated or disclosed without specific authorization from MONDEO SRL.

Without prejudice to the prohibition to divulge information pertaining to the organization of MONDEO SRL or to use it in such a way as to be detrimental to it, each employee and collaborator must:

- acquire and process only the data necessary and appropriate for the purposes in direct connection with its functions;
- acquire and process the data only within specific procedures;

- store the data in such a way that unauthorized persons cannot gain knowledge of it;
- communicate the data according to the methods and procedures defined by MONDEO SRL and in any case, only after making sure that the data cannot be wrongly disclosed;
- ensure that there are no absolute or relative constraints on the disclosure of information regarding third parties connected to MONDEO SRL by a relationship of any kind and, if necessary, obtain their consent;
- associate the data in such a way that any subject authorized to have access to it can easily obtain as precise, exhaustive and truthful a picture as possible.

## **7 EXTERNAL RELATIONS**

### **7.1 RELATIONS WITH PUBLIC INSTITUTIONS**

Relations with public institutions should be exclusively managed by those with specifically delegated organizational roles and responsibilities.

Gifts and acts of courtesy and hospitality towards government representatives, public officials and public employees are permitted when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted by a impartial observer, as aimed at acquiring advantages improperly.

### **7.2 RELATIONS WITH POLITICAL ORGANIZATIONS AND TRADE UNIONS**

MONDEO SRL does not pay contributions, direct or indirect and in any form, to parties, movements, committees and political and trade union organizations, to their representatives and candidates, except those due on the basis of specific regulations.

### **7.3 RELATIONS WITH THE MASS MEDIA**

External information must be truthful and transparent.

Relations with the mass media are reserved exclusively for the people with assigned roles and responsibilities delegated to deal with the media.

Employees and collaborators of MONDEO SRL cannot provide information to representatives of the mass media nor undertake to provide it without the authorization of those competent in specific media management.

In no way or form can MONDEO SRL employees and collaborators offer payments, gifts, or other advantages aimed at influencing the professional activity of people working in media, or which can reasonably be interpreted as doing so.