



Code of Ethics and Conduct

N.I.R.A. S.p.A.

Sustainability DIGNITY

NO-CORRUPTION

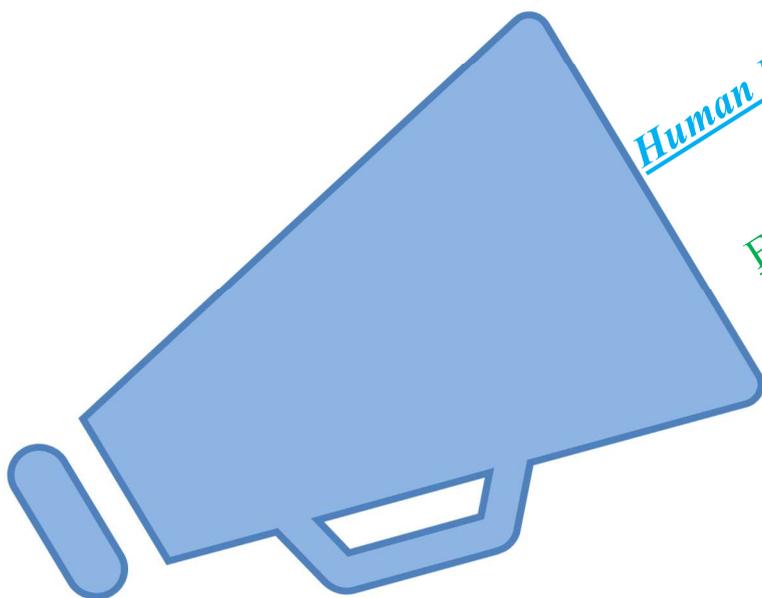
Human Rights Responsible Management

WORKING CONDITIONS

ENVIRONMENT **NO-EXTORSION**

Respect **HEALTH&SAFETY**

NO-DISCRIMINATION



Rev.2 30/12/2020



The mission of N.I.R.A. S.p.A., or simply N.I.R.A., has always been focused on company growth, creation of added value and Customers' satisfaction through the supply of high-quality products and services, respecting:

- legitimate interests of the subjects that are involved in the company processes;
- equity and fairness in practices of management in working relationships;
- health and safety norms of the employees;
- norms related to environmental protection;
- laws and provisions applicable to the different fields of activity.

This Code of Ethics and Conduct is binding for the achievement of the company mission.

CODE OF ETHICS

In carrying out its own business activity, N.I.R.A. has always been committed to respect its employees' human rights and to guarantee that they are treated with dignity. Moreover, N.I.R.A. requires that all the involved parties, internal and external, adapt their conduct to the following guidelines:

a) Centrality of the person

The respect of physical and moral integrity of the person is a primary interest to protect.

Any discrimination that could involve the employee in terms of sex, age, ethnicity and/or nationality, place of birth, political choice, cultural level, religious belief, sexuality, state of pregnancy, state of disability and all that could contribute to not giving equal opportunities in the working relationship must be avoided.

Any form of pain or abuse in terms of bullying, harassment, threats, spite, sexual misconducts and all that could undermine the carrying out of working activities, in an atmosphere that should always be peaceful, proper and respectful, must be counteracted.

Lastly, the aim should be a positive work effort, involving all employees in relation to their respective capacities, competencies and availabilities.



b) Honesty, fairness and transparency

Any action, operation and transition carried out by administrators, employees, collaborators or any other subject who is operating internally or externally of N.I.R.A. must be inspired by principles of honesty, fairness and transparency, eliminating every possible kind of conflict of interest which can arise between the involved parties.

The respect of the laws and regulations in force, at all levels of decision-making and execution, is an essential principle.

In particular, all the involved parties must never assume behaviour that involves corruption or money-laundering, in any form or way.

Additionally, it is forbidden that employees and other involved parties offer or receive commercial homage, presents or other benefits that may represent violations of laws or regulations either that are contrary to the related code of conduct, or that could, if made public, create prejudice towards N.I.R.A., even if only of its public image. Any situation that could constitute or create a possible conflict of interest must be immediately referred to the supervisor.

c) Business Ethics

All the business activities put in place by N.I.R.A. are in accordance with the current Anti-Trust and Anti-Competition norms. N.I.R.A. operates on the market according to the existing restrictions in terms of export or re-export of finished goods and according to commercial restrictions that could involve specific countries, regions, companies, entities and/or persons.

All financial operations/transactions are performed and registered with maximum transparency and their disclosure takes place in accordance with laws and regulations currently in force.

Moreover, N.I.R.A. has always been deployed against every type of counterfeiting that could take place itself either against its Customers or Suppliers.

d) Confidentiality

N.I.R.A. ensures the confidentiality of information and sensitive data in its possession and the observance of the current legislation regarding personal data.

All information available to N.I.R.A. is to be treated respecting the confidentiality and privacy of the subjects involved.

Employees and other involved parties are therefore required not to reveal to third parties information regarding technical, technological and commercial knowledge of N.I.R.A., as or other non-public



information related to N.I.R.A., except in cases when such information is required by law or other properly regulated dispositions.

e) Respect of employees' rights

N.I.R.A. ensures the non-use of child labour and any form of exploitation. Work must take place in decent conditions and with respect of the person, in relation to the correct use of personal knowledge and skills and with fair levels of pay, in full respect of the laws in force. Also the provision of possible benefits to employees must be done in full respect of the applicable regulations. Working hours and possible extra hours are regulated by the related collective agreement. In particular, recruitments must take place in full respect of the current regulations in operation and, before recruitment, employees and collaborators must receive training about remuneration, working hours, workplace, internal rules and practices.

N.I.R.A. is committed not to start any business with suppliers which uses child labour. It condemns any form of forced labour or exploitation.

Freedom of association and the right to collective bargaining are respected:

- Workers have the right, without distinction, to join a union or to form a union of their choice and to bargain collectively.
- The employer adopts an open attitude towards trade union activities and their organizational activities.
- Employee representatives do not suffer from any discrimination and have the right to perform their representative functions in the workplace.
- Where freedom of association and the right to collective bargaining are limited by law, the employer facilitates, and does not hinder, the development of parallel means for association and free and independent bargaining.

f) Respect of Environment and Employees' Health and Safety

Environmental awareness is an essential part of the company philosophy of N.I.R.A.

Working activities take place reducing the environmental impact and adopting solutions to prevent injuries and occupational illnesses and to minimize, as far as technically possible and economically consistent, their possible occurrence. Particular attention is given to reduction and/or elimination of "dangerous" substances in our processes and products.

For several years now, N.I.R.A. is engaged in a strategic program of reduction of energy consumption



through the use of renewable sources. Added to this is the precise choice of the reduction of emissions into the atmosphere, of responsible use of raw materials and water resources, reduction of waste and of the optimization of waste management.

All these choices have led to the official procedure for obtaining the environmental certification ISO 14001:2015.

CODE of CONDUCT

The present Code of Conduct is aimed at finalizing the content referring to the Code of Ethics defined above.

a) Relationship with Work Colleagues

Every employee must work to maintain a respectable working environment and to respect the dignity of any person with whom he interacts.

In particular, it is forbidden to assume intimidating, vexing and offensive behaviour towards colleagues or collaborators in order to marginalize them or undermine them in their workplace.

Any violation will be subject to application of sanctions and/or disciplinary measures commensurate with the gravity of the violation.

Therefore, each employee is required to:

- apply the provisions of this Code regarding their specific job;
- refrain from any conduct which could harm or compromise honesty, impartiality or reputation of N.I.R.A.;
- promptly report possible violations of the Code;
- consult his own manager to have possible clarifications about the interpretation;
- participate actively in training activities in order to achieve maximum benefit;
- cooperate actively in any possible investigation carried out in relation to violations of the Code by maintaining the highest privacy of their existence of themselves.

b) Subjects in Position of Responsibility

Anyone playing the role of Manager, at all levels, must demonstrate, with his own behaviour, that the respect of regulations in the Code is an essential aspect and priority of work activity, being sure that



employees are conscious that business results must never be separated from the respect of the regulations themselves.

Each subject playing a role of responsibility has an obligation to report any case of non-observance of the Code, as well as having the responsibility to ensure the protection of those who made the report of violation of the Code.

c) Harassment

N.I.R.A. considers absolutely unacceptable, as well as regrettable, any kind of harassment and/or undesirable behaviour that has the scope and the effect of violating the dignity of the person to whom this harassment or behaviour is addressed, both inside and outside the workplace.

d) Equal opportunities

N.I.R.A. is committed to offer equal opportunities to all employees in work and career advancement.

The Manager of each office/department must guarantee that for all aspects of working relationship, such as assumption, training, remuneration, promotions, relocations and termination of the relationship itself, employees are treated in a manner consistent with their capacities to meet the job requirements, by avoiding every form of discrimination based on age, sex, state of health, nationality, sexuality, political opinions and religious beliefs.

e) Alcohol or Drugs Abuse

N.I.R.A. requires its employees and collaborators to contribute in maintaining the work environment respectful of other's sensibility.

It will be considered conscious assumption of the risk of prejudice and of such characteristics those:

- serving under the effects of abuse of alcoholic drinks, drugs or substances that have similar effects during working activity and/or at the workplace;
- consuming or distributing drugs during job performance for any reason.

N.I.R.A. is committed to promote social actions planned in the respective collective agreement.

f) Use of Corporate Assets

Employees are required to use assets, tangible and intangible of which they have availability, in an



efficient and suitable way to protect their value.

Any improper and/or unauthorized use could be liable to prosecution under civil and/or criminal law and, in the most serious cases, could generate consequences for the purpose of conservation of the job.

g) Corruption

N.I.R.A. does not tolerate any form of corruption and concussion and is committed to prevent their spread inside the company, without exception, through the application of an adequate culture and precise rules.

It is forbidden for all employees to receive, promise or give money.

Acts of business courtesy towards Customers or other external parties, such as tributes, kinds of hospitality, invitation to events or manifestations, or any other form of benefit, even an act of generosity, are allowed only if of modest value (max 100 € or equivalent in foreign currency) and if this does not compromise integrity and reputation of the parties and can't be interpreted by a third impartial observer as acts that are intended to obtain advantages and favours in an improper way. In any case these acts must always be authorized and adequately recorded.

In case there is the necessity to offer a tribute/invitation to an event or manifestation of a value higher than 100 € the person concerned is obliged to directly contact the Management, that, in the figure of the CEO, will decide, after careful consideration, whether to follow up the request or not.

At the same time, always respecting ethics and fairness, the acceptance of acts of business courtesy from Suppliers or other external parties, such as tributes, kinds of hospitality, invitation to events or manifestations, or any other form of benefit, even an act of generosity, is allowed only if of modest value (max 100 € or equivalent in foreign currency) and if this does not compromise integrity and reputation of the parties and can't be interpreted by a third impartial observer as acts that are intended to obtain advantages and favours in an improper way.

The acceptance of a tribute and/or invitation to an event or manifestation of a value higher than 100 € must lead automatically to its communication to the Management.

Relationships with Customers and Public Administration

The assumption of commitments towards Customers and Public Administration and, overall, with Institutions, is exclusively reserved to responsible and authorized business functions, with the most strict respect of law provisions and applicable regulations, that does not compromise in any way the integrity and the reputation of N.I.R.A.



N.I.R.A., through its own employees or representatives, must not promise or offer to Customers, Public Officials or employees of Public Institutions money, goods or any other utilities in order to promote and/or foster its own interests.

Relationships with Suppliers

Procurement processes are marked by the search of the maximum competitive advantage.

The selection of Suppliers and the determination of purchase conditions are based on an objective evaluation of quality, price and capability of supply and guarantee services on an appropriate level.

For the subjects responsible of the procurement function it is forbidden to:

- receive any form of fee from anyone for the execution of an act or in contrast to official duty;
- suffer any form of conditioning from third parties that are outsiders to the company N.I.R.A. and unauthorized by the company itself, for decisions and/or execution of acts related to its own working activity;
- accept tributes or other forms of benefit that are not attributable to normal relationships of courtesy (see above).

i) Donations

Donations to charities or no profit organizations are allowed provided that they do not lead to personal, commercial, economic, social and/or political advantages for any third party or for the company itself.

j) Participation in Trade Unions and/or Political Parties

Any relationship of N.I.R.A. with trade unions, political parties and their representatives or candidates must be based on the highest principles of transparency and fairness.

Possible financial contributions from N.I.R.A. are allowed only if planned by law provisions, after authorization of the Management.

Possible financial contributions from employees, as well as activity paid by them, are exclusively intended as paid personally and on a voluntary basis.

k) Environment, Health and Safety

Every employee is always required to respect the corporate and legal provisions regarding the



environment, in particular those that are related to waste disposal, storage of materials, spills and emissions.

Moreover, every employee must always respect what has been set out in the business processes and in the current legislation regarding health and safety at the workplace (D.Lgs. 81/08), in particular about the use of personal protective equipment and business practices.

No one, during his work, must set himself or must be set in front of useless risks that could cause damage to his health or others physical security.

IMPLEMENTING REGULATIONS

Principles and regulations of the Code of Ethics and Conduct are binding for administrators, employees and all people who maintain relationships, of any kind, also temporary, with the company N.I.R.A. S.p.A.

The respect of social sustainability, towards their own employees and community that could result from carrying out business activities, is in charge of the CEO as well as the warranty of respect of the highest standard of integrity, equity and honesty during the whole process of procurement, from the purchase of the raw material to the delivery of the final product.

a) Approval

The Code is approved by the Management of N.I.R.A. and is subject to revision in the face of contributions from third parties, developments of legislation and gained experience in its application.

b) Disclosure

The Code is known by all above described recipients through:

- posting on the company notice boards;
- publication on the web site www.nira.it, from which it is freely available.

c) Referent for Code of Ethics and Conduct

In order to encourage the spread and full application of the Code, N.I.R.A. has planned the identification of a specific Referent in the figure of the Human Resources Manager.



The Referent is committed to:

- guarantee the application of the present Code from all categories of employees;
- give the necessary clarification and support for the application of the Code;
- manage with utmost confidentiality the reports received;
- promptly report to the Management possible violations of the present Code.

d) Reports and Grievance

All the Recipients should report any grievance, violation or suspect of violation of the Code to the Referent, in writing and anonymously or not, through:

- the specific box next to the printer in the main entrance;
- post at the following address:

N.I.R.A. S.p.A.

Via G. Camozzi, 16

24060 Villongo (Bergamo)

ITALIA

- e-mail at the following address:

info@nira.it

These reports must be sufficiently precise and detailed and attributable to a specific event or circumstance.

The Referent guarantees the utmost confidentiality to the authors of these reports and the certainty that their communication will be evaluated, in order to adopt the most appropriate action and, in the hypothesis of an established violation of the Code, to tell directly the Management of the report and/or possible suggestions. Moreover, N.I.R.A. guarantees that any kind of repercussion won't be tolerated and cannot be addressed towards the authors of the above reports.



e) Sanctions

The observance of the norms of the Code must be considered as an essential part of the contract obligations of the Employees in accordance with and for the effects of Article 2104 of the Civil Code. The violation of the norms of the Code could constitute a non-compliance of the primary obligations of the working relationship or disciplinary offence, in respect of the procedures planned by Article 7 of Workers' Statute, with every legal consequence, also with regards to the conservation of the working relationship, and could also involve the related compensation for damage.

The observance of the Code must be considered as an essential part of the contract obligations of the Collaborators and/or the subjects which have business relationships with N.I.R.A. The violation of the norms in this Code could be considered a non-compliance of the contract obligations, with every legal consequence, also with regards to the resolution of the contract and/or the job and could involve the related compensation for damage.

f) Information

All the possible Recipients should contact the Referent for any clarification regarding the interpretation or the application of the guidelines indicated in the present Code.

To all clarification requests a prompt response will be given and, in particular, any contribute will be positively evaluated.

Villongo, 30/12/2020

Amministratore Delegato

Claudio Sora