



# ***CODE OF BUSINESS CONDUCT OF ACCIAIERIE D'ITALIA HOLDING S.P.A.***

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*“The mission of Acciaierie d'Italia is to provide with the needed steel the most relevant Italian and European industries: from automotive to construction, from manufacturing to food processing.*

*The current historic juncture imposes the confrontation with the needs of a constantly evolving world, where we expect that the demand for steel continues to grow along with the request of more attention to sustainability and to the establishment of a true circular economy. We aim at keeping our leading position in our Country and abroad, building on the quality of our products as well as the care of our Clients, by providing them with solutions just tailored on their very needs.*

*Our mission could be achieved only thanks to the efforts of all people who day after day contribute their commitment and their passion to support the growth and the future of Acciaierie d'Italia”.*

## **INTRODUCTION**

Acciaierie d'Italia Holding S.p.A. (hereinafter also just "Acciaierie d'Italia Holding" or "the Company") is the Holding of the Acciaierie d'Italia Group which controls 100% of the following companies, exercising management and coordination activities on them:

- Acciaierie d'Italia S.p.A.;
- Adl Energia S.r.l.;
- Adl Servizi Marittimi S.r.l.;
- Adl Tubiforma S.r.l.;
- Adl Socova S.a.s..

The Company defines and promotes the fundamental values and principles that must inspire the behavior of stakeholders, that is, of all those who have relationships of any kind with Acciaierie d'Italia Holding and its subsidiaries.

Starting from this document, the companies of the Acciaierie d'Italia Group, in consideration of the operational and organizational peculiarities of each and taking into account the fundamental values and principles defined by Acciaierie d'Italia Holding, prepare their own Code of Business Conduct which must inspire the conduct of its directors, attorneys, employees and all third parties who work with each company of the Acciaierie d'Italia Group in any capacity.

## **1. PURPOSE AND SCOPE OF APPLICATION**

Acciaierie d'Italia Holding S.p.A. has deemed it appropriate and necessary to issue this Code of Business Conduct (the "Code") which establishes the fundamental values and principles which must inspire the conduct of its stakeholders, i.e. all those who have relations of any nature with the Company, as the observance and full respect of said values and principles constitute essential conditions for achieving the company objectives.

Directors, statutory auditors and attorneys of Acciaierie d'Italia Holding S.p.A. and, in general, all those who work in Italy and abroad on behalf of or in favor of the Company, or who have business relationships with it ("Recipients"), each in the context of their functions and responsibilities, are required to comply with the principles and provisions in this Code.

The Recipients, in carrying out their activities, both in Italy and abroad, make the principles of this Code as their own, drawing inspiration from the values of impartiality, fairness, legality, diligence, efficiency, basing their conduct on mutual cooperation and collaboration, in compliance with internal procedures and professional rigor, to preserve the integrity of Acciaierie d'Italia Holding assets and to safeguard its reputation and image, respecting current legislation and maintaining transparent relationships with its stakeholders.

The Code constitutes an integral and substantial part of the Organization, Management and Control Model pursuant to Legislative Decree 8<sup>th</sup> June 2001 n. 231 adopted by the Company with the aim of establishing, together with the other policies and principles of the Acciaierie d'Italia Compliance System, an integrated body of internal regulations which, jointly, pursue the objective of spreading a corporate culture based on ethics, honesty, integrity and transparency.

## **2. THE FUNDAMENTAL VALUES AND PRINCIPLES OF ACCIAIERIE D'ITALIA HOLDING**

### **Legality and Compliance with Laws**

Recipients are required to comply with diligence with all laws and regulations applicable in Italy and in the countries where the Company operates. In no case can the conviction of pursuing the corporate interest justify an unlawful conduct or anyhow in violation of the rules.

### **Integrity**

All actions and behaviors put in place by the Recipients in carrying out their work are inspired by the utmost responsibility, fairness, correctness and good faith, respecting internal and external regulations.

### **Professionalism**

In order to protect the reputation and image of Acciaierie d'Italia Holding, the conduct of company activities is based on criteria of professionalism, commitment and diligence appropriate to the nature of the tasks and responsibilities entrusted to each Recipient.

### **Non Discrimination**

Acciaierie d'Italia Holding considers plurality and diversity as sources of enrichment and resources for the development of an inclusive work environment that respects the dignity of all by recognizing the value of differences. For this reason, no form of discrimination and harassment and, in particular, those based on sex, race, ethnic or social origin, citizenship, language, religion, political opinions, age, sexual orientation, by the Recipients is tolerated.

### **Fight against Corruption**

Acciaierie d'Italia Holding fights all forms of corruption without exception; for this reason, rules and controls have been adopted within the Company to prevent and combat the risk of corruption in carrying out normal activities.

Acciaierie d'Italia Holding prohibits its directors, attorneys and collaborators to promise, authorize, accept or offer, directly or indirectly, any benefit, whether in cash or otherwise, for the purpose of influencing, speeding up, favoring or facilitating the performance of an activity improperly. In addition, the Company makes sure of the ethical and reputational reliability of potential business partners, by first verifying all counterparties and asking them to commit to share and comply with the principles defined with regard to fight against corruption. The so-called "*facilitation payments*" can represent a form of corruption and are therefore expressly prohibited, regardless of any laws or customs of the countries where the Company operates.

## **Code of Business Conduct of Acciaierie d'Italia Holding S.p.A.**

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### **Corporate Responsibility**

Acciaierie d'Italia Holding ensures full and loyal collaboration with national and local institutions and authorities for the implementation of their obligations, guaranteeing correct and transparent information on their effective implementation in compliance with the approved programs, and is engaged in a continuous dialogue with the community and local communities on carrying out its activities.

Acciaierie d'Italia Holding pays great attention to the social contexts in which it operates, carrying out its activities in compliance with institutions and local communities, in the belief that interaction and dialogue with civil society represent a fundamental value of exchange and mutual enrichment.

### **Health & Safety at Work**

Acciaierie d'Italia Holding considers its primary responsibility to ensure the health and safety at work and therefore is committed to complying with all relevant rules and regulations and to adopt the best existing practices in order to protect the health and safety at work.

Furthermore, in order to spread within Acciaierie d'Italia a corporate culture based on the protection of health and safety, the Company actively promotes and works to encourage the development of aware and responsible behaviors.

### **Protection of the Environment**

Acciaierie d'Italia Holding is committed to strictly complying with current environmental regulations and to prevent any environmental offense. The Company also proposes to actively contribute to sustainable development by reducing the direct and indirect impacts and risks deriving from the complex activities carried out, establishing an open and collaborative dialogue with interested parties and local communities, listening to and understanding their needs and expectations.

### **3. HUMAN RESOURCES**

Acciaierie d'Italia Holding recognizes the value of human resources, by protecting their physical and moral integrity, encouraging a continuous growth of technical and professional skills in a positive and stimulating work environment.

#### **3.1 Selection, Development and Professional Training**

In Acciaierie d'Italia, the selection and management of personnel is based on criteria of merit, competence and assessment of individual skills.

The Company is committed to the enhancement and development of workers, aware that the main success factor of any company is the professional contribution of the people who work there, in a framework of loyalty, honesty, respect and mutual trust. Acciaierie d'Italia Holding considers the skills of its staff, at all levels, essential for operational excellence and promotes the development of a culture based on the dissemination of knowledge, in order to give value to the behaviors and contributions of everyone.

#### **3.2 Equal Opportunities**

Acciaierie d'Italia enhances the principle of equal opportunities in all aspects of the employment relationship, without any distinction based on ethnic origin, skin color, gender, sexual orientation, religion, nationality, age, political opinion, union affiliation, marital status, different physical or mental ability or any other personal status or characteristic.

#### **3.3 Ethical Work Environment**

Acciaierie d'Italia Holding promotes the establishment and maintenance of a work environment free from any form of discrimination or harassment, based on decent working conditions, open dialogue and the enhancement of diversity, aware that commitment and dedication are fundamental elements to achieve operational excellence. For this reason, the Company promotes working relationships characterized by fairness, equality, non-discrimination, attention and respect for the dignity of the person.

#### **3.4 Personal Data Protection**

Acciaierie d'Italia Holding is committed to ensuring that the personal data acquired in the context of its activities are managed and protected in full compliance with the applicable legislation, avoiding improper or unauthorized use, to protect the dignity, image and confidentiality of each person, whether internal or external to the Company.

With this purpose, Acciaierie d'Italia Holding pays the utmost attention in the collection, storage, use, treatment, communication and disclosure of personal data, being aware that they must be used only for legitimate business purposes, and the protection, integrity and confidentiality of such data must be guaranteed, in accordance with the provisions of applicable laws and internal procedures.



## 4. MANAGEMENT OF CONFLICTS OF INTEREST

Acciaierie d'Italia Holding recognizes and respects the right of the Recipients to participate in investments, business or other activities outside those carried out in the interest of the Company, provided that these are activities permitted by law, compatible and in any case not in conflict with the obligations towards Acciaierie d'Italia Holding. In any case, the Recipients always protect and promote the interests of the Company by making decisions in an objective manner and avoiding, as far as possible, situations in which conflicts of interest could arise.

A conflict of interest occurs in all situations that could lead to behaviors or decisions, in the context of one's own working activity, capable of generating an immediate or deferred advantage, even of a non-economic nature, for a Recipient of this Code, for his/her family members or other people with whom he/she has close personal or business relationships. Therefore, situations of, even potential, conflict of interest are considered to be those in which interests of a personal nature:

- may interfere with one's ability to make decisions and/or make impartial assessments in the interest of Acciaierie d'Italia Holding;
- can be favored thanks to one's position in the company, also considering the information he/she may have access to.

Therefore, Acciaierie d'Italia Holding requires each Recipient to promptly refrain from intervening in investigative, decision-making or control processes that may even potentially lead to conflict situations, reporting through the methods provided by the Company any situations of, even potential, conflict.

## 5. CUSTOMERS, SUPPLIERS, CONSULTANTS AND MARKET RELATIONSHIPS

### 5.1 Relations with Customers

Customers represent an integral element of Acciaierie d'Italia's corporate assets. For this reason, relations with customers are based on the full satisfaction of their needs with the aim of creating a solid relationship inspired by the general values of fairness, honesty, integrity, professionalism, transparency, legality and impartiality.

### 5.2 Relations with Suppliers and Collaborators

Acciaierie d'Italia Holding shares values and integrity with suppliers, collaborators and *business partners* so that relations are based on maximum transparency and by requiring them, in addition to proven professionalism, also a commitment to sharing the fundamental principles defined herein. The Company promotes socially responsible behavior and work practices and asks suppliers, collaborators and *business partners* to operate in compliance with Human Rights, the protection of health and safety in the workplace and environmental protection. Acciaierie d'Italia Holding is also committed to acting on all occasions with correctness, integrity and equity, in compliance with the contractual commitments.

Acciaierie d'Italia Holding adopts careful selection and qualification processes for suppliers, collaborators and *business partners* based on the principles of objectivity, competence, transparency, integrity and quality and does not tolerate collusive practices, in full compliance with the law.

### 5.3 Protection of Competition

Acciaierie d'Italia Holding, aware of the huge penalties and consequences in the civil and criminal fields, fully respects the legislation to protect competition and is strongly committed to avoiding any collusive practice with competitors in defining commercial strategies. Acciaierie d'Italia Holding also undertakes not to abuse its power where it holds a dominant position on the market.

In line with the provisions on Antitrust, the Company promotes integrity, fairness and fair competition between the parties and is committed to always respecting every stakeholder, including competitors.

### 5.4 Anti-money Laundering

Acciaierie d'Italia Holding strongly condemns any action or act carried out by the Recipients in activities that involve the receiving, laundering and use of incomes, goods or benefits deriving from criminal activities in any form or manner. The Company undertakes to comply with the applicable legislation on anti-money laundering and fight against organized crime, both at national and international level, also ensuring that the operations where it is a party

do not present, even potentially, the risk of favoring the receipt or replacement or use of money or goods deriving from criminal activities.

## **6. INSTITUTIONS, ASSOCIATIONS AND LOCAL COMMUNITIES**

### **6.1 Relations with Authorities and Public Institutions**

The relations that the Company maintains, for the performance of its activities, with Public Officials or persons in charge of a public service must be based on and managed in absolute and rigorous compliance with current regulations, internal procedures and the values and principles defined in this Code of Business Conduct with the aim of not compromising the integrity and reputation of Acciaierie d'Italia Holding.

Relations with Authorities and Public Institutions are maintained exclusively by persons with specific powers, in compliance with the roles and responsibilities assigned and, in any case, only if previously authorized.

Acciaierie d'Italia Holding is strongly committed to carrying out its activities and representing its interests in a loyal, correct and transparent manner, providing all the necessary collaboration in strict compliance with the principles of independence and impartiality of the Public Administration and in such a way as not to mislead it or its decisions by making false or not completely truthful statements.

In particular, with regard to any initiatives coming from the control Bodies, the Company undertakes to provide maximum collaboration by promoting and supporting dialogue and active cooperation with international, national and local Authorities and Institutions.

Each Recipient of the Code is required to respond appropriately to the legal requests of the Authorities, as well as to requests in the judicial field that are adequately authorized in proceedings and disputes without hiding, falsifying or destroying the information or refraining from conduct that could create hindrance or prejudice.

It is not allowed to allocate contributions, subsidies or funds from the State, from another public Body or from the European Union to purposes other than those for which they have been obtained; it is also forbidden to use or submit false declarations or documents or untruthful information or to omit necessary information and in any case implement tricks or deceptions in order to obtain the aforementioned payments or any unjust profit to the detriment of the State or other public Body.

### **6.2 Relations with Political and Trade Union Organizations**

The Company does not favor or discriminate, directly or indirectly, any political or trade union organization. Acciaierie d'Italia promotes and favors the maintenance of trade union relations based on mutual respect and effective collaboration.

The Company does not make direct or indirect contributions in any form to political parties, movements, committees and political and trade union organizations, to their representatives

and candidates both in Italy and abroad.

### **6.3 Relations with Local Communities**

Acciaierie d'Italia Holding believes in the importance of establishing strong relationships and partnerships with the communities in which it operates in order to build a shared and lasting value over time.

In carrying out its activities, Acciaierie d'Italia Holding always takes into consideration the environmental, social, health and safety aspects and the respect for Human Rights by promoting continuous and transparent forms of consultation and dialogue in order to inform local communities and take into account their expectations, in the belief that the ability in dialogue and interaction represent a fundamental value for the Company.

### **6.4 Relations with Media**

The relations between Acciaierie d'Italia Holding and the media (press, television, radio, other mass media), both Italian and foreign, are entertained exclusively by persons with specific powers in compliance with the roles and responsibilities assigned and, in any case, only if previously authorized.

All company information, if not previously approved to be disclosed externally, must be considered confidential and, therefore, classified and protected.

The Company is constantly committed to ensuring that information and communications intended for external use are always accurate, truthful, complete, transparent and consistent with each other.

## 7. BUSINESS EXPENSES, PROMOTIONAL INITIATIVES, DONATIONS

### 7.1 Gifts, Hospitality and Business Expenses

It is expressly forbidden to receive, give, offer or promise, directly or indirectly, money, goods, favors, services or performances not due, with regard to relations with Public Officials, persons in charge of public service, public or private Bodies and their employees. In particular, in relations with the Italian and foreign Public Administration, Acciaierie d'Italia Holding is committed not to improperly influence the activities or decisions of Public Officials or persons in charge of public service through, by way of example, the promise, the offer or attribution of undue advantages consisting of sums of money, employment opportunities, consultancy assignments in favor of the public entity, its family members or subjects attributable to them.

Acts of commercial courtesy, such as gifts, entertainment, or forms of hospitality are permitted only if of modest value and in any case such as not to compromise the integrity and reputation and must not be interpreted by a third and impartial observer as out of normal commercial practices or of professional courtesy, or in any case aimed at improperly influencing a decision or activity.

In any case, any entertainment expenses must always be authorized, tracked and documented in compliance with the internal company rules.

### 7.2 Contributions, Donations and Sponsorship

Acciaierie d'Italia Holding adheres to requests for contributions limited to proposals from *non-profit* organizations and associations or of cultural and social value, in compliance with the applicable internal procedures. Donations are addressed only to beneficiaries whose purposes do not conflict with the principles of this Code. The traceability of operations, transparency in decisions and compliance with the adequate authorization levels must always be guaranteed.

Sponsorship activities can be carried out after defining specific agreements and verifying the good reputation of the beneficiary and the event/initiative promoted, avoiding giving sponsorships to counterparties even only suspected to belong to criminal organizations or to have committed money laundering offenses.

Acciaierie d'Italia Holding is committed to pay particular attention, when adhering to these initiatives, to possible situations of personal or corporate conflict of interest.

## 8. PROTECTION OF COMPANY PROPERTY

### 8.1 Use of Assets of Acciaierie d'Italia Holding

Recipients are required to use the assets of Acciaierie d'Italia Holding with care and diligence, in compliance with the existing company procedures, avoiding, in particular, improper uses that could cause damage or that are in contrast with the interest of the Company or damage its reputation.

Acciaierie d'Italia Holding assets must therefore be used exclusively for work activities and not for personal purposes, in compliance with company procedures. In any case, it is expressly forbidden to use the assets of the Company for purposes contrary to the law, public order, morality as well as to commit or induce others to commit crimes.

It is the responsibility of each Recipient to protect not only the assets entrusted to him/her, but also to contribute to the protection of the assets of Acciaierie d'Italia Holding in general.

### 8.2 Protection of Confidential Information

All company information, including data and documents (hereinafter also "Data"), if not previously approved to be disclosed outside, must be considered confidential and, therefore, classified and protected. All Recipients of this Code have the responsibility to recognize, protect and defend the confidential information and intellectual property of Acciaierie d'Italia Holding and respect that of third parties.

In compliance with the applicable procedures, each Recipient is required to:

- acquire and process only the information necessary for their work;
- keep information properly;
- evaluate the confidential nature of the information handled in relation to their role;
- not to violate the confidentiality rights of third parties;
- keep confidentiality of Company data even after the termination of the relationship with the Company.

### 8.3 Intellectual Property and New Product Development

In order to keep the competitive advantage of the Company, it is essential to protect the intellectual property and *know-how* of Acciaierie d'Italia Holding, with particular reference to trademarks, patents, technical and scientific knowledge and acquired skills. Therefore, the Recipients are required to protect the intellectual property of Acciaierie d'Italia Holding and to exercise it responsibly. Likewise, the Company is committed to protect the intellectual property rights of other subjects as well. In this regard, the Recipients must not misuse the intellectual property of others or make a protected intellectual work publicly available, in the absence of contractual agreements formalized in writing or in violation of the terms and conditions provided for in these agreements.

## **9. CORPORATE INFORMATION AND ACCOUNTING RECORDS**

### **9.1 Transparency of Corporate Information**

The data, information and documents relating to the Company's corporate management are provided, where required and in compliance with the applicable legislation, to the control Bodies responsible for carrying out their respective activities.

Truthfulness, accuracy, completeness, clarity and timeliness of corporate information are the fundamental principles to ensure that all stakeholders have a transparent image of the Company's economic, capital and financial situation.

### **9.2 Accuracy of Accounting Records**

The accounting records must be kept in full compliance with the reference accounting principles and internal procedures so that they provide a clear, truthful and complete representation of the Company's economic, capital and financial situation.

Acciaierie d'Italia Holding keeps adequate documentation corresponding to the activity carried out, in order to allow the easy and timely accounting registration, the identification of the different levels of responsibility and division and segregation of duties, for its accurate reconstruction.

## 10. INTERNAL CONTROL SYSTEM - REPORTING

Acciaierie d'Italia Holding believes in the importance of developing a culture of internal control and risk management in order to favor aware decisions and help ensure the protection of the Company's assets, the efficiency and effectiveness of company processes, the reliability of financial information, the compliance with the law as well as with the By-laws and internal procedures. In order to pursue these objectives, Acciaierie d'Italia Holding has provided itself with a set of tools, activities, procedures and organizational structures, aimed at allowing the identification, measurement, management and monitoring of the main risks to which the Company is exposed. All Recipients must ensure maximum collaboration with the Functions and Bodies responsible for verifying the effectiveness of the control system. In this regard, Acciaierie d'Italia Holding encourages each Recipient to be an active part in promoting the values of the Code of Business Conduct.

Acciaierie d'Italia Holding also requires all Recipients to promptly report possible violations of the values and principles expressed in this Code using the following channels:

- e-mail to the following addresses: [whistleblowing@acciaierieditalia.com](mailto:whistleblowing@acciaierieditalia.com) or [odv231.adiholding@acciaierieditalia.com](mailto:odv231.adiholding@acciaierieditalia.com)
- ordinary mail to the address: Acciaierie d'Italia S.p.A. – Viale Certosa, n. 239, 20151 Milano - to the kind attention of the Internal Audit Director.

Acciaierie d'Italia Holding is committed to protecting the whistleblower from any form of retaliation or discrimination, ensuring confidentiality, except for legal obligations. In order to protect the Company, senders of reports made with willful misconduct or gross negligence that prove to be unfounded will be sanctioned.

The reports will be handled in compliance with the internal regulations on Whistleblowing to which reference should be made for further information.



## 11. COMMUNICATION AND TRAINING

The Code of Business Conduct is made available to all stakeholders and can be consulted on the Acciaierie d'Italia website ([www.acciaierieditalia.com](http://www.acciaierieditalia.com)). In the event of changes or updates to the Code of Business Conduct, all Recipients are informed.

Furthermore, training sessions may be provided for the Recipients in order to ensure adequate information on the contents and principles of this Code.

## 12. COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT

Acciaierie d'Italia Holding requires all Recipients of this Code to behave in line with its general principles. In fact, the guidelines defined in this Code of Business Conduct are an integral part of the contractual obligations and, as such, must always be respected by all people who work in the interest of the Company.

The violation of the principles and contents of this Code may constitute a breach of the primary obligations of the contractual relationship, with the possibility of applying sanctions against those responsible in the manner provided for by laws and contracts.

In case of doubts about the lawfulness of a certain behavior or its difference from the principles expressed in this Code or in other internal Rules, please contact the Legal Department or the Compliance Department of Acciaierie d'Italia S.p.A.



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