



Code of Ethics and Professional Conduct

INVERNIZZI S.p.A. VISION

INVERNIZZI S.p.A. strongly believes that responsible Organizations can only grow when they make a set of choices that address the Business activity towards a correct ethical behaviour, particularly towards the community, the environment and the stakeholders' expectations.

To achieve its objectives, **INVERNIZZI S.p.A.** directs its operations through the values of Transparency, Integrity and Social Responsibility and lays out its inspiring principles in this **Code of Ethics and Professional Conduct**.

This document therefore represents a distinctive element of identification towards the market and every third party, and it should be disclosed and shared to all Company employees or collaborators, as it is fundamental for our activity and is a first step towards the fulfilment of our vision.

Our aim is to pursue excellence in the market in which we operate, through:

- Sustainable Development, protecting the Environment and ensuring Safety for all people involved
- Providing added value for Employees, Customers and the Community at large.

PURPOSE AND RECIPIENTS

This Code of Ethics (hereinafter referred to as, the "Code") outlines the set of ethical and moral principles that reflect the activity of **INVERNIZZI S.p.A.** as well as the norms of conduct adopted by the Company, both internally within the organization (in its relations with staff and employees) and externally (in its relations with institutions, suppliers, customers, business partners, political organizations and trade unions) as well as the media.

Respecting these principles is extremely important in order to achieve the business purposes of **INVERNIZZI S.p.A.** and to guarantee its reputation in the socio-economic context in which it operates.

This Code is binding for the managing directors and employees of **INVERNIZZI S.p.A.**, as well as for all those who work and cooperate, permanently or on a fixed term, for the Company.



The Code will be broadly disseminated within the internal organizational structure and also outside, through the Company's website.

1. Principles Of Conduct

INVERNIZZI S.p.A. entrepreneurial activity is based on **legality, non-discrimination, integrity and honesty**.

1.1 LEGALITY

Within **INVERNIZZI S.p.A.** all activities are performed in full compliance with the law and this Code. We strictly abide by all regulations in force, both towards people working in the company (co-workers) and outside (suppliers and customers). Compliance with health and environmental safety standards is an essential and fundamental value for us.

The organization is constantly committed to the training of its staff, in order to make all workers aware of the legislative obligations they must know and respect; **INVERNIZZI S.p.A.** allocates the necessary funds to ensure that this training and information are constantly attended and defines specific methods to monitor learning by the staff involved.

1.2 NON-DISCRIMINATION

(legality and respect towards everybody) and gender equality

INVERNIZZI S.p.A. rejects and tackles all forms of discrimination relating to age, sex, race, sexual orientation, health status, political and trade union opinions, religion, culture and nationality of its interlocutors and we ensure "equal opportunities". At the same time, we encourage integration, promoting intercultural dialogue and the protection of the rights of minorities and vulnerable people. We do not tolerate harassment and intimidation, or any act of verbal or physical conduct that disrespects or humiliates another person. This obviously also applies to visitors, customers and other people with whom we interact. We do not support any form of ideological fundamentalism.

1.3 INTEGRITY

We believe in mutual trust: we all have a duty to work for the interest of the company, respecting our co-workers and the surrounding environment. We do not tolerate activities and conducts that may involve a conflict of interest or the pursuit of personal interests.

Use of alcohol, illegal drugs or any other substance that may be harmful to us or others and hinder the working



performance is prohibited on the workplace.

We keep all information confidential and strictly comply with applicable data protection regulations.

We are committed to fair competition, respecting norms and competitors: we believe that a good and virtuous competition is an incentive towards innovation and a form of protection of consumers' interests.

1.4 DEVELOPMENT OF SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

Living in a better, healthier and more sustainable world is possible thanks to the choices we make also as a company: the choice of materials, supply chains, environmental and product certifications are just some of the actions that testify to our commitment.

Sustainability means respect for the environment, especially for our "raw material" – poplar and wood. For this reason, **INVERNIZZI S.p.A.** places a strong emphasis on legality in the environmental field and the use of materials that comply with the applicable local laws of the Countries of origin and are marketed in a legal way and fully compliant with the EUTR 995/2010 Regulation.

Under this framework, **INVERNIZZI S.p.A.** has therefore developed a Due Diligence System to be applied to its supply chains, that all suppliers of timber coming from outside the EU must fully comply with.

INVERNIZZI S.p.A. has also implemented and certified its Chain of Custody under the international standards FSC and PEFC, integrating it with its Quality Management System.

2. Relations with Employees and Collaborators and Equal Opportunities

People make the company. That's why we hire our collaborators adopting objectivity and meritocracy, respecting job applicants' dignity as well as focussing on the company's good performance, without any form of discrimination or favouritism.

We firmly condemn any form of bullying, stalking, psychological violence and any discriminatory behaviour or detrimental to people dignity inside and outside the company premises.

Relations among employees must be conducted with loyalty, fairness and mutual respect, while respecting the values of civil coexistence and the freedom of individuals.



3. Working Environment

INVERNIZZI S.p.A. is committed to providing its staff with a healthy and safe working environment, respectful of workers' dignity.

Safety in the workplace is ensured by the strict provisions of the laws in force, but above all actively promoting a culture of safety through the establishment of training programmes.

INVERNIZZI S.p.A. protects the health of its workers while ensuring also full respect of hygiene and health prevention rules and norms.

INVERNIZZI S.p.A. requires all workers to comply with safety standards, respect for the integrity of the workplace and related machinery and/or equipment.

4. Communication

Communicating with the outside world and all stakeholders involved is fundamental to make the **INVERNIZZI S.p.A.** message clear. That's why we use all the most suitable tools to show ourselves to others, through the Internet, social media, magazines and events.

Every form of communication and every message we give out is based on truthfulness, fairness and transparency. Any false, ambiguous or harmful forms of communications towards customers, suppliers, partners and institutions are not allowed.

5. Relations with the External World

5.1 RELATIONS WITH AUTHORITIES AND PUBLIC ADMINISTRATIONS

Every relation we undertake with Authorities and Public Administration Bodies is characterized by the utmost clarity,



transparency and cooperation, in full respect of the law. We refrain from any form of pressure, either explicit or hidden, aimed at getting any sort of undue advantage for us or for the Company.

Any form of gift to public officials or their families is prohibited

5.2 RELATIONS WITH CUSTOMERS AND SUPPLIERS

The relationships with our suppliers and customers are the backbone of our work and they are inspired by honesty and transparency.

In order to carry on with the above, it is necessary that:

- a)** there is an immediate acknowledgement of receipt of any enquiry received from customers / agents / suppliers;
 - b)** operators are willing to reply to external interlocutors and, if busy at the time of the call, call back within 60 minutes or in any case as soon as possible;
 - c)** complaints and/or negative comments and vocal expressions or gestures towards customers / agents / suppliers with unprofessional conduct shall be avoided
 - d)** there is the maximum degree of friendliness towards customers / agents / suppliers.
- Suppliers', customers' and third parties' behaviours that may be perceived as influencing company decisions are not tolerated.

6. Information Management

The company manages and processes, in compliance with current legislation on the protection of personal data and privacy, all acquired information and data. The use of data and information for personal interests by employees and external collaborators is prohibited.

7. Compliance with the Rules of the Code Of Ethics

The Company provides for a wide dissemination of this Code of Ethics among employees, customers and suppliers. It requires that all employees know and comply with the prescriptions of this Code of Ethics, promote their knowledge among newly hired employees as well as third parties interested in the application of the same with whom they come



into contact while doing their job.

In particular, employees must:

- Refrain from any conduct contrary to the rules of this Code of Ethics and require their compliance;
- In case of need for clarification on how to apply them, contact their supervisors;
- Promptly refer to their supervisor and spokespersons within the Company any information, either direct or reported by others, about the possible breach of these rules and any request they have been asked to violate them;
- Cooperate to verify any possible violations.

8. *Reports of Violations of the Code of Ethics and Leg. Decree 231/2001*

Every employee, manager, Board member charged with management and controlling tasks, member of corporate bodies or collaborator shall verify the correctness of the Company processes he/she is involved in, giving immediate communication (**Whistleblowing**) to his/her hierarchical supervisor, to the Management or the Supervisory Board of any irregularity classifiable as “**major irregularity**” and therefore a violation of safety, health and environmental related protocols, risks and dangers. Anonymous reports to the Supervisory Board (ODV) are not allowed; the company is equipped with whistleblowing procedures according to ANAC recommendations.

The reporting person is protected from any punitive disciplinary action or retaliation by superiors, in case of reports made in good faith and based on reasonable conviction, the company guarantees confidentiality of the reports.

Reports may be made in writing to the Supervisory Board or by a direct meeting with it.

9. *Supervisory Board*

The company appointed a Supervisory Board (in short ODV), charged with the task of continuously monitoring the effective functioning and compliance with Model 231, as well as to ensure its updating by proposing to the Board of Directors its possible updating with periodic checks and therefore the Supervisory Board:

- Carries out inspection activities with predetermined methods approved by the Body itself;
- Monitors compliance with the rules of conduct by employees, including managers, and each recipient of the Model;
- Has access to all documents concerning the Model;
- May request information from anyone acting on behalf of the Company within the risk areas and sensitive processes identified by the Model;
- Receives all mandatory information as specifically indicated by the Model;



- Proposes the activation of sanction procedures following the violation of the rules of conduct identified by the Model;
- Expresses its opinion on the adequacy and suitability of the amendments to the Model drawn up by the Board of Directors on its own initiative, before their adoption;
- Receives any reports of irregularities or legal infringement and manages the evaluation and decision-making process.

10. Anti-money laundering and Anti-terrorism

The Company shall ensure that its economic and financial activities do not favour illegal activities and criminal and terrorist organisations. The Company always applies national and international anti-money laundering regulations and therefore proceeds to verify with the utmost diligence the information available on partners and consultants.

11. Guidelines for the Mechanism of Sanctions

We are aware that any breach of the principles set out in this Code and in the Company's internal procedures may undermine the trusty relations between the Company and its directors, employees, consultants, collaborators in various ways, customers, suppliers, business and financial partners.

Conduct in violation of the Code of Ethics constitutes:

- serious breach of obligations by employees (manual workers, office workers, managers and directors), with sanctions imposed depending on the seriousness of the breach, as provided by the applicable Collective Labour Agreement (verbal reprimand, written reprimand, fine not exceeding three hours of pay, suspension from work and remuneration up to a maximum of three working days, dismissal for good cause or justified reason); in the case of pending prosecution or the enforcement of a measure restricting the employee's personal freedom, before taking disciplinary action, the sanction of suspension from work and remuneration may be adopted for the duration corresponding to the outcome of the criminal proceedings or until the end of the duration of the measure restricting personal freedom;
- good cause for dismissal of directors;
- cause of immediate contract termination, in the most serious cases, for freelancers and consultants;



– cause of immediate contract termination, in the most serious cases, for suppliers, contractors and subcontractors.

The identification and enforcement of sanctions shall always take into account the general principles of proportionality and appropriateness to the alleged infringement.

INVERNIZZI S.p.A.

Strada Provinciale per Gussola
26030 Solarolo Rainerio [CR] ITALY

Ph. +39 0375 31331 - Fax +39 0375 3133222/3

info@invernizzi-spa.com - www.invernizzi-spa.com

