

INOXA SRL	MODEL OF ORGANISATION, MANAGEMENT AND CONTROL	Version of 24/07/2023
	CODE OF ETHICS	



CODE OF ETHICS

pursuant to Article 6, paragraph 1, letter a)
of Legislative Decree no. 231/01

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1. Introduction

INOXA S.R.L. (hereinafter also referred to as “INOXA” or the “Company”) is a mechanical engineering company engaged in the design, manufacture, and marketing of products for the furniture industry (including kitchen manufacturers, wardrobe accessories, and bathroom furniture). Specifically, the Company operates in the sector of wire, aluminium, and plastic accessories—such as pull-out baskets and mechanisms, plate and glass holders, multipurpose racks, aluminium frames, cutlery trays, fixed and pull-out waste bins, under-cabinet systems, and similar extractable solutions—providing high-quality guarantees to small, medium, and large enterprises operating in the field.

Over more than twenty-five years of activity—and with management boasting over thirty years of experience in the production of furniture accessories and components, including items made of steel wire, chrome-plated iron, and plastic materials—INOXA has become one of the most qualified companies in its broad market segment. Thanks to the resources dedicated to research and the development of advanced technologies, it now offers the widest range of products in its sector within Italy.

The concept of “functional beauty” represents the synthesis of technology and aesthetics—pursued without compromise—which has always been a hallmark of the Company’s philosophy.

INOXA considers it essential to reaffirm its corporate culture and to clearly define the values in which it has always believed, which it identifies with and intends to share both internally and externally.

For these reasons, as a tool to disseminate and strengthen its corporate culture, this Code of Ethics is issued. The Code clearly defines the set of shared values and, at the same time, serves as a fundamental element in the prevention of the offences referred to in Legislative Decree No. 231 of 8 June 2001 (hereinafter the “Legislative Decree” or “Decree 231/01”).

The Code of Ethics constitutes an essential and functional part of the Organisation, Management and Control Model adopted by the Company in accordance with Decree 231/01, aimed at preventing the commission of the offences provided for by the Decree itself. The principles and rules set out herein complement the legislative, regulatory, statutory, and contractual provisions governing the functioning of the corporate bodies and the rights and duties of the recipients of this Code of Ethics.

The purpose of this Code of Ethics is to prevent unlawful conduct and to promote:

- honest and ethical behaviour, including the ethical management of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, timely, and understandable disclosure in reports and documents prepared or submitted in compliance with the law, the Company’s Articles of Association, this Code of Ethics, and internal corporate procedures;
- compliance with all applicable laws, regulations, and standards in force;
- prompt internal reporting of any violations of this Code of Ethics;
- individual accountability for adherence to this Code of Ethics.

Conduct in breach of this Code may lead to disciplinary measures, including termination of employment, without prejudice—where permitted by law—to possible further actions, including those of a criminal nature. INOXA considers this Code a “living document”, subject to periodic review and updating through continuous monitoring of relevant legal requirements, periodic audits, and the contribution of professionals working in cooperation with the Company.

2. Scope of Application

This Code of Ethics applies to the Company and is therefore binding upon all employees, including those on fixed-term contracts, temporary staff, and project-based workers, as well as all directors, statutory auditors (if any), collaborators, business partners, suppliers, consultants, and all other third parties who have contractual relationships with the Company at any level of the organisation.

All the aforementioned parties shall hereinafter be referred to as the **“Recipients”**.

The Company undertakes to disseminate this Code of Ethics among its Employees and all Recipients through specific communication initiatives and dedicated training activities.

3. Ethical Principles and Declaration of Intent

In order to promote the proper functioning, reliability, and reputation of the Company, the following fundamental ethical and behavioural principles are hereby established. All Recipients must necessarily refer to and comply with these principles.

a) Legality

In carrying out its activities, the Company acts in full compliance with all applicable laws and regulations, as well as with this Code of Ethics and internal procedures.

b) Impartiality

In making decisions that affect different types of relationships, the Company avoids any form of discrimination based on gender or sexual orientation, race, national origin, geographical background, religion, or any other parameters established by applicable laws.

c) Honesty

The Company upholds compliance with laws and regulations in force in Italy as an indispensable principle.

Consequently, in the performance of their professional activities, all Recipients operating with the Company, and any other party having relations with it in any capacity, must diligently observe all applicable laws and regulations. Under no circumstances shall the pursuit of the Company's interest justify dishonest conduct within the meaning of this paragraph. The Company will not commence or continue any relationship with those who do not intend to align themselves with this principle.

d) Fairness

In the conduct of any activity, situations of conflict of interest—whether actual or potential—must always be avoided. A conflict of interest arises when an Employee or other Recipient pursues an interest other than that of the Company, or derives personal advantage from business opportunities belonging to the Company.

e) Confidentiality

The Company guarantees the confidentiality of the information in its possession and refrains from seeking confidential data, except in cases where express and informed consent for processing has been obtained and such searches are carried out in compliance with applicable legal provisions. In particular, the Recipients of the Company must not use confidential information acquired in connection with the Company's activities for purposes unrelated to the performance of their duties.

f) Value of Human Resources

The Company considers its Employees a key element of success and therefore protects and promotes the value of human resources in order to increase and enhance the wealth and competitiveness of its expertise and credibility.

g) Fair Exercise of Authority

The Company undertakes to ensure that the exercise of authority within hierarchical relationships is always guided by fairness and integrity and does not involve any form of abuse. In particular, the Company ensures that authority is not exercised in a manner that undermines the dignity or autonomy of Employees and that work organisation choices respect the value of its personnel.

h) Integrity and Protection of the Individual

The Company is committed to safeguarding the moral integrity of its Employees by guaranteeing the right to working conditions that respect individual dignity. For this reason, it protects workers from acts of psychological violence and opposes any discriminatory or offensive attitude or behaviour toward individuals, their beliefs, or their preferences (for example, in cases of insults, threats, isolation, or excessive intrusion).

i) Meritocracy

The Company believes that only merit—whether individual or collective—should be the criterion for organisational development at all levels, rather than age, geographical origin, length of service, or other discriminatory factors. It therefore strives to ensure objective and fair evaluation and promotes merit as the basis for incentive systems and the professional development of Employees.

j) Active Role of Managers

Beyond their formal duties, those in managerial or supervisory roles are specifically responsible for actively fostering the growth of human resources in compliance with Company procedures and this Code of Ethics. They must monitor, guide, and impartially assess the behaviour of their team members to establish a climate of trust aimed at both individual and group development, in terms of skills, understanding of corporate dynamics, and professional and personal aspirations.

k) Transparency, Completeness and Truthfulness of Information

Employees are required to provide complete, transparent, truthful, comprehensible, and accurate information, enabling anyone dealing with the Company to make independent and informed decisions about the interests involved, available alternatives, and relevant implications. In particular, when drafting contracts, INOXA ensures that counterparties are clearly informed of the required conduct in all foreseeable circumstances.

l) Execution and Renegotiation of Contracts

Contracts and work assignments must be performed in accordance with the terms knowingly agreed upon by the parties. The Company undertakes:

not to exploit situations of ignorance or incapacity (even temporary) of its counterparties;
to avoid, in existing relationships, any attempt by persons acting on its behalf to take advantage of contractual loopholes or unforeseen events to renegotiate terms solely to exploit the counterparty's dependence or weakness.

m) Quality of Services and Products

The Company's operations are aimed at ensuring the satisfaction and protection of its customers, regarded as the key asset guaranteeing its present and future success. To this end, the Company provides its personnel with clear guidance on prioritising the interests of clients, promoting flexibility and responsiveness in all dealings.

n) Cost Control

The Company rejects any form of ostentation and uses its material and immaterial resources according to principles of efficiency and moderation, seeking to minimise waste and redundancy. Managers are continuously engaged in identifying and implementing opportunities for cost reduction within their area of responsibility.

o) Fair Competition

The Company upholds the value of fair competition and therefore refrains from any collusive, predatory, or abusive conduct that may constitute a misuse of dominant position.

p) Prohibition of Counterfeiting (False Currency)

The Company firmly condemns any activity that may relate to the criminal offences of counterfeiting or alteration of currency, as provided for under Articles 453 et seq. of the Italian Criminal Code. To prevent reputational harm, Employees, corporate officers, consultants, collaborators, partners, and any other Recipients are strictly prohibited from counterfeiting or altering national or international currency, credit instruments (such as cheques), or revenue stamps, as well as from possessing or circulating them, even if received in good faith.

q) Use of Corporate Internet Access

The Company undertakes to prevent the use of corporate Internet access for purposes not strictly related to work activities.

r) Prohibition of Terrorist or Subversive Activities

The Company condemns all forms of activity carried out for terrorist purposes or aimed at subverting the democratic order.

Accordingly, and in order to avoid any reputational harm to the Company:

Recipients of this Code of Ethics are strictly prohibited from engaging in any activity having terrorist or subversive aims;

any Employee or collaborator who has reasonable grounds to suspect that a colleague is involved in such activities must immediately report it to the public security authorities and to the Supervisory Body pursuant to Legislative Decree No. 231/2001, which shall cooperate with the competent authorities.

s) Documentation of Operations and Transactions

Every operation and transaction carried out by the Company must be properly recorded, authorised, verified, and must also be lawful, consistent, and appropriate. To this end, all actions and operations of the Company must be adequately documented, allowing verification of the decision-making, authorisation, and execution process.

Each operation must therefore be supported by suitable documentation to allow, at any time, control activities verifying its characteristics, purpose, and identification of those who authorised, performed, recorded, and verified the operation.

t) Financing of Public or Political Bodies

The Company undertakes to comply with all current and future regulations concerning the financing of political parties, committees, public organisations, or political candidates. Any such financing must in any case be fully transparent and reported in detail to the Supervisory Body pursuant to Legislative Decree No. 231/2001, which shall provide a written opinion on its compliance with the principles of this Code of Ethics and the applicable legislation.

The Company expressly excludes any form of financing or contribution to the aforementioned entities whenever they pursue, even lawfully, purposes, objectives, or ideologies contrary to the principles of this Code of Ethics or, more broadly, to those solemnly stated in the Universal Declaration of Human Rights.

4. Principles of Conduct and Crime Prevention

4.1 Prevention of Offences in Relations with Public Administration

Certain behaviours, though sometimes regarded as part of ordinary business practice, may be considered unacceptable or even constitute clear violations of laws or regulations when directed towards employees or officials of the Public Administration, or those acting on its behalf.

To prevent such conduct, it is hereby established that Recipients of the Company, as well as consultants or any “third parties” engaged by the Company to represent it in dealings with the Public Administration, are strictly prohibited from:

- offering money or gifts to directors, officials, or employees of the Public Administration, or to their relatives, whether Italian or foreign;
- offering any object, service, benefit, or favour of value in order to obtain more favourable treatment in relation to any dealings with the Public Administration;
- attempting, during any business negotiation, request, or relationship with the Public Administration, to improperly influence the counterpart’s decisions, including those of officials who negotiate or decide on behalf of the Public Administration;
- in the specific case of participation in a public tender, failing to act in compliance with the law and with fair commercial practices.

4.2 Participation in Judicial Proceedings

In the event of participation in judicial proceedings, the Company undertakes to act correctly, in accordance with the law and with the principles of this Code of Ethics, also in order to avoid any possible harm to INOXA’s reputation.

In judicial proceedings in which the Company is a party, it is strictly prohibited for corporate bodies, Employees, or collaborators of the Company to:

- a. promise or give to a Public Official (e.g. a judge, clerk, or other officer), for themselves or for a third party, any undue remuneration in money or other benefit in exchange for an act within their office, with the purpose of obtaining an advantage for the Company in the judicial proceeding;
- b. promise or give to a Public Official (e.g. a judge, clerk, or other officer), for themselves or for a third party, money or another benefit with the purpose of inducing them to omit or delay an act within their office, or to perform an act contrary to official duties, in order to obtain an advantage for the Company in the judicial proceeding;
- c. promise or give to a person acting as a witness, for themselves or for a third party, money or any

other benefit with the purpose of inducing them to make statements or omissions detrimental to the Company;

d. mislead the State or any other public entity by means of deceit or fraud, in order to obtain an advantage for the Company in the judicial proceeding;

e. tamper with (in any way) the functioning of an IT or electronic system, or unlawfully access, modify, or interfere (in any manner) with data, information, or programmes contained in, or connected to, such systems, in order to obtain an advantage for the Company in the judicial proceeding.

4.3 Prevention of Corporate Crimes

The Company promotes transparency, integrity, and compliance with all legal and regulatory obligations in the management and administration of corporate activities.

To this end, INOXA requires all corporate bodies, Employees, and collaborators to operate in full compliance with the principles of legality, accuracy, and truthfulness of information, ensuring the proper and lawful functioning of the corporate structure and the protection of shareholders, creditors, and third parties.

4.3.1 Corporate Communications

The Company ensures that all communications required by law to shareholders, the public, or supervisory authorities accurately and truthfully reflect the Company's economic, equity, and financial position.

It is strictly prohibited to knowingly present material facts that are untrue or to omit information whose disclosure is required by law, in order to mislead recipients or obtain an undue profit.

All accounting records and corporate documents must be maintained in a clear, complete, and accurate manner, allowing for traceability of every operation and verification of each decision-making process.

4.3.2 Cooperation with Auditing Firms and Supervisory Bodies

The Company fully cooperates with the Independent Auditors, the Supervisory Body, and any other internal or external control authority, ensuring the availability, accuracy, and completeness of the information provided.

It is expressly prohibited to obstruct or hinder, in any way, the performance of auditing or control activities, or to conceal data or documentation required for such purposes.

4.3.3 Return of Corporate Contributions

The Company strictly prohibits any conduct aimed at unlawfully returning contributions made by shareholders or releasing them from the obligation to execute such contributions, except in cases expressly permitted by law.

4.3.4 Prohibition of Transactions Prejudicial to Creditors

The Company prohibits any transaction carried out in violation of the rights of creditors, including reductions of share capital, mergers, or demergers executed in breach of the law, where such actions may cause damage to the Company's creditors.

4.3.5 Formation of Share Capital

The Company ensures full transparency and legality in operations concerning the formation and modification of share capital.

It is strictly prohibited to fictitiously form or increase the share capital through the valuation of contributions of assets in kind or receivables that are materially non-existent, or through the overvaluation of assets, or in any other manner contrary to legal provisions.

5. Human Resources

The Company recognises that its Employees are fundamental assets for achieving business objectives and maintaining a high standard of quality and reliability.

In this regard, INOXA undertakes to promote a working environment that values, respects, and develops its human resources, in full compliance with legal obligations, ethical principles, and internal procedures.

5.1 Protection of Human Resources

The Company is committed to safeguarding its Employees, collaborators, and partners against any form of discrimination, harassment, or abuse.

All forms of violence, intimidation, or psychological pressure are strictly prohibited. INOXA ensures that employees are treated fairly and equitably, in line with applicable laws and company policies.

5.2 Impartiality, Equal Opportunities, and Meritocracy

Decisions regarding hiring, promotion, remuneration, training, and career development are based exclusively on merit, skills, and professional performance.

The Company prohibits any form of discrimination on the basis of gender, sexual orientation, race, nationality, geographic origin, religion, age, or any other factor protected by law. INOXA actively promotes equal opportunities for all Employees.

5.3 Positive and Supportive Work Environment

The Company fosters a work environment that encourages collaboration, respect, and professional growth. Employees are expected to contribute to a climate of trust, mutual respect, and constructive communication, ensuring that the workplace is inclusive and supportive for everyone.

5.4 Health and Safety at Work

The Company is committed to ensuring the safety and health of all Employees by adopting measures in accordance with applicable laws, regulations, and industry best practices.

Employees are required to adhere strictly to safety procedures, promptly report potential hazards, and participate in health and safety training and initiatives provided by the Company.

5.5 Relations with Employees and Credit Collaborators

The Company ensures transparent and fair management of relationships with Employees and any collaborators involved in financial or credit operations.

It is committed to providing clear contractual terms, respecting agreed obligations, and maintaining professional conduct in all interactions.

6. Protection of Assets

The Company recognises that its assets—both tangible and intangible—are essential for conducting business effectively and safeguarding its reputation.

All Employees, collaborators, and partners are required to use and protect Company resources responsibly and in accordance with legal, regulatory, and contractual obligations.

6.1 Company Resources

All Company resources, including financial, technological, and material assets, must be used exclusively for legitimate business purposes.

Employees are prohibited from using these resources for personal gain or purposes unrelated to the Company's activities.

6.2 Intellectual Property

The Company recognises the value of intellectual property, including patents, trademarks, designs, technical knowledge, and copyrights.

Employees and collaborators must respect and protect intellectual property rights, ensuring that proprietary information is not disclosed, misused, or reproduced without proper authorisation.

6.3 Protection of Privacy

The Company undertakes to protect personal data and information in accordance with applicable privacy laws and internal procedures.

Employees must handle personal and sensitive information responsibly, ensuring confidentiality and preventing unauthorised access or disclosure.

6.4 Confidential Information

Confidential information includes all non-public data, knowledge, and documentation concerning the Company, its clients, suppliers, and business partners.

Recipients must not use confidential information for personal purposes or disclose it to third parties without proper authorisation.

All Employees and collaborators are required to maintain confidentiality even after termination of employment or collaboration.

6.5 Anti-Money Laundering and Handling Stolen Goods

The Company prohibits any involvement in money laundering, handling of stolen goods, or other illegal financial activities.

Employees must report any suspicious transactions and comply with anti-money laundering regulations and internal control procedures.

6.6 Use and Management of Software

All software utilised by the Company must be legally acquired and used in compliance with licensing agreements and applicable laws.

Employees must avoid installing unauthorised software or copying software for personal or non-business purposes.

6.7 Use of Electronic Devices

Company electronic devices, including computers, phones, and other equipment, must be used responsibly and primarily for business purposes.

Employees are prohibited from using these devices for illegal, unethical, or unauthorised activities that could compromise Company operations or reputation.

7. Relations with Third Parties

The Company acknowledges that its reputation and success depend on the conduct of all Recipients in dealings with external parties, including banks, financial intermediaries, suppliers, public authorities, political organisations, trade unions, associations, and the media.

Recipients must act with integrity, fairness, transparency, and compliance with laws and regulations in all interactions with third parties.

7.1 Conduct Guidelines towards Banks and Financial Intermediaries

The Company requires that all interactions with banks and financial intermediaries, including clients and lenders, be conducted with honesty, transparency, and accuracy.

Recipients must avoid misleading information, fraudulent practices, or any action that could harm the trust and credibility of the Company in financial matters.

7.2 Conduct Guidelines towards Suppliers and Potential Suppliers

All relationships with suppliers and potential suppliers must be based on fairness, transparency, and objective evaluation criteria.

Decisions regarding procurement, selection, and contractual arrangements must avoid discrimination, conflicts of interest, or favouritism, ensuring equal treatment for all parties.

7.3 Conduct Guidelines in Relations with Public Authorities

Interactions with public authorities must comply strictly with applicable laws, regulations, and the Company's internal procedures.

Recipients are prohibited from offering money, gifts, or favours to influence decisions or obtain favourable treatment.

All dealings must be conducted transparently, honestly, and in full compliance with legal requirements.

7.4 Relations with Political Parties, Trade Unions, Associations, and Other Representative Bodies

The Company may interact with political parties, trade unions, associations, and other representative bodies only in a transparent and lawful manner.

Such interactions must avoid any form of undue influence, illegal contributions, or actions that could compromise the Company's integrity or impartiality.

7.5 Relations with the Media

All communication with the media must be truthful, accurate, and coordinated with designated Company spokespersons.

Recipients must avoid providing misleading information or unauthorised statements that could damage the Company's reputation.

7.6 Sponsorship and Patronage of Conferences, Exhibitions, and Events

Sponsorship and support of events must be conducted transparently, consistently with the Company's ethical principles, and aimed at promoting positive relationships with the community. Recipients must ensure that sponsorship does not conflict with the Company's values or create undue advantages for third parties.

8. Implementation of the Code of Ethics and Monitoring

The Company considers the Code of Ethics a key tool for promoting its corporate culture and ensuring compliance with ethical principles.

All Recipients are required to comply with the Code and contribute to its implementation. The Company undertakes to inform, train, and support all Recipients in understanding and applying the rules contained herein.

8.1 Duties of the Supervisory Body (ODV) regarding Implementation and Compliance with the Code of Ethics

The Supervisory Body (Organismo di Vigilanza, ODV), appointed under Legislative Decree 231/01, is responsible for monitoring compliance with the Code of Ethics.

Its main duties include:

- Supervising the implementation and observance of the Code;
- Receiving and analysing reports of potential violations;
- Recommending corrective actions to prevent unethical or illegal conduct;
- Reporting significant findings to the Company's management.

The ODV acts independently, with autonomy of judgment and operation, ensuring impartial monitoring without interference from internal or external parties.

8.2 Communication and Training

The Company undertakes to ensure that all Recipients are informed about the content of the Code of Ethics through dedicated communication initiatives and training programmes.

Training sessions aim to raise awareness of the ethical principles, promote a common understanding of responsibilities, and provide practical guidance for the correct application of the Code. All Recipients are encouraged to seek clarification from designated contacts within the Company whenever doubts arise regarding the interpretation or application of the Code.