



A ROCKWELL AUTOMATION COMPANY

CODE OF ETHICS

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1. INTRODUCTION

Asem S.r.l. (hereinafter the "Company") in the context of its activities and in the conduct of its affairs, assumes, as guiding principles, the respect of the law and regulations of the countries in which it operates within a framework of legality, correctness, transparency, confidentiality and respect for the dignity of the person.

The Company also aims to reconcile the search for competitiveness on the market with respect for professional correctness and promote, in a context of social responsibility and environmental protection, the correct and responsible use of resources.

The objectives of the growth of production and market share, as well as strengthening the capacity to create value, are pursued ensuring the structures and processes of appropriate safety standards regarding decisional and operational prerequisites for the development of new business, the efficiency of the selection mechanisms and management of affairs, quality management systems and measurement of risks.

The ethical principles ("Principles") that are set out in this Code of Ethics are relevant for the purposes of prevention of crimes ex Leg.Dec. 231/2001 and constitute an essential element of the preventive control system.

2. OBJECTIVE.

The purpose of this Code of Ethics is to define and formalize the ethical values in which the Company recognize itself, so that these values constitute the basic element of the company culture, as well as the standard of conduct of anyone who operates in the interest or for the benefit of the Company itself in the management of activities and social affairs.

The Code of Ethics and the Principles established in it indicate for anyone acting in the interest or for the benefit of the Company the behaviours to be held and those inhibited, due diligences predicted and required in the execution of the activities; in this sense, the

Code of Ethics and the Principles established by it also have the value of reference and closure rules, where an activity, act or operation is not governed by procedures, working instructions or other preventive protocols, the Recipients must behave in accordance with the four Principles.

3. STRUCTURE OF CODE OF ETHICS AND SCOPE OF APPLICATION

The Code of Ethics (hereinafter the "Code") is composed of the following parts:

- The Ethical principles;
- The application of the Ethical Principles to the corporate stakeholders;
- The application of the Ethical Principles to third parties;
- The respect for Ethical Principles.

This Code contains the set of rights, duties and responsibilities of the Company in respect of its "*stakeholders*" (employees, suppliers, customers, partners, public administration, members, etc.).

The monitoring of the Code of Ethics implemented by:

- The Corporate Bodies that must ensure all decisions and actions comply with the Code, disseminate knowledge and sharing this process with staff and third parties who act in the interest or to the benefit of the Company; they must also constitute, through their own behaviour, a reference model for all recipients;
- Employees, which are required to act in compliance with the Code and Report any breach of the same to the Supervisory Board;
- Suppliers of goods and services which must be appropriately informed of the rules of conduct contained in the Code and standardise their behaviour for the entire duration of the contractual relationship with the Company.
- Partners in the field of business relations or business initiatives;

- Customers.

All persons who are required to respect the Code are known as "*Recipients*" (Corporate Bodies, employees, associates, suppliers).

4. GENERAL ETHICAL PRINCIPLES

4.1 Legality

The addressees are expected to respect the laws and the general regulations in force in the countries in which they operate.

The recipients are also obliged to comply with Company regulations, as they implement regulatory obligations.

Recipients must be aware of the laws and consequent behaviours; if there were doubts about how to proceed, the recipient must contact the Supervisory Board of the Company that will provide the appropriate information.

Company ensures training and awareness programmes continue promoting issues relating to the legality and the Code of Ethics.

To ensure compliance with this principle, the Company has adapted its organisation, management and control model to parameters and requirements laid down in Articles 6 and 7 of Leg. Dec. 231/2001.

4.2 Correctness

Recipients are also required to comply with company regulations, as a formalisation of the conduct expected of the Company.

To ensure compliance with this principle, the Company has adapted its organisation,

management and control model to parameters and requirements laid down in Articles 6 and 7 of Leg. Dec. 231/2001 and has adopted this Code of Ethics and the quality management system ISO 9001:2015.

4.3 Confidentiality

The addressees shall ensure the confidentiality of known information in cases activities carried out in the interest or to the advantage of the Company.

Recipients are required to deal with corporate data and information exclusively within the scope of and for the purposes of their work and professional activities, to protect data and information in respect of the law and Company regulations and not disclose (communicate, distribute or publish in any way) information without the written consent of the Company.

4.4 Respect for the individual

The Recipients shall ensure respect for the individual, recognizing the value of life, health and human dignity.

The Recipients treat each all individuals equally, avoiding any form of discrimination, in particular on the basis of religion, gender, age, sexual preferences, racial or ethnic origins.

The Governing Body, the Employer and the safety delegates also protect the moral integrity of their employees and collaborators, the right to working conditions that respect the dignity, health and safety of the person in the workplace.

5. APPLYING ETHICAL PRINCIPLES TO CORPORATE STAKEHOLDERS

5.1 Relations with shareholders

The Recipients promote transparency and periodic information with regards to shareholders, in compliance with the laws and regulations in force.

The interests of all shareholders are promoted and protected by refusing to provide special treatment to any one party or take sides.

The Governing Body and the delegated subjects promote correct and constant information to members about any action or that can have effects or consequences to their investments.

The Governing Body promotes a conscious and informed participation of shareholders in decisions.

The Recipients favour:

- the regular participation of the members of the Board of Directors in meetings;
- the proper functioning of meetings to ensure the rights of each shareholder in obtaining clarification, expressing their opinions and formulating proposals.

The Governing Body and the delegated subjects shall promote the maximum confidentiality of information concerning extraordinary operations.

The Recipients involved will need to keep this information confidential and not abuse it.

5.2 Corporate accounts and tax obligations.

The Recipients require the utmost transparency, reliability and integrity of information concerning corporate accounting and tax obligations.

Each operation and transaction must be properly recorded, authorised, verifiable,

legitimate, coherent and reasonable.

All the actions and operations of the Company must have an adequate record and it must be possible to check the process of decision making, authorisation and performance.

For each operation there must be adequate support documentation in order to be able to proceed, at any time, to the carrying out of checks that attests to the characteristics and motivations of the operation and to identify who authorised, carried out, recorded, and verified the operation itself.

Recipients comply with tax rules and obligations, in case of interpretative doubts before carrying out an operation or registering it countably, professional opinions of specialists must be acquired.

Active and passive billing must be based on the principles of truth; subjectively or objectively false invoices are not eligible, not even partially.

Tax returns for direct or indirect taxes must be true. Recipients must not destroy, alter or conceal documents of fiscal and accounting importance.

Recipients must not carry out transactions aimed at the malicious subtraction of goods to guarantee previous claims of tax authorities or related contribution or insurance obligations

Recipients who become aware of omissions, counterfeiting or negligence shall be obliged to report this to the Supervisory Board.

5.3 Staff selection and recruitment

The recipients shall promote compliance with principles of equality and equal opportunities in the activities relating to the selection and recruitment of staff, rejecting any form of favouritism.

5.4 The formalisation of the employment relationship

Working relationships are formalised with regular contracts, rejecting any form of irregular work, also in reference to the residency status of foreign citizens.

The recipients shall foster maximum collaboration and openness toward the new employee, so that the latter has a clear awareness of the task assigned to him.

The Recipients repudiate the illegal hiring and any form of oppression or abuse on workers

5.5 Safety and protection of health and working conditions

The recipients promote working conditions which protect the mental and physical well-being of individuals, providing workplaces which comply with current health and safety.

The recipients are obliged to clarify and spread the principles and fundamental criteria upon which decisions, of all kinds at all levels, regarding health and safety in the workplace.

These principles and criteria can thus:

- a) avoid risks, where this is not possible, reduce them to a minimum in relation to knowledge acquired on the basis of technological progress;
- b) assess the risks which cannot be avoided;
- c) combat the risks at their source;
- d) adapt work to the individual, in particular as regards how jobs are designed and the choice of work equipment and methods of work and production, in particular to mitigate monotonous and repetitive work and to reduce the effects of this type of work on health;
- e) take into account the degree of evolution of the technique;
- f) replace dangerous tasks with safe or safer tasks dangerous;
- g) plan prevention, aiming for coherence which integrates technique, the organisation of work, working conditions, social relationships and the influence of factors related to the working environment;
- h) prioritising collective protective measures over individual protective measures;
- i) Giving appropriate instructions to workers.

These principles are used by the Company - and by whom for it is delegated to provide support in the field of health and safety at work - to take the necessary measures for the protection of the safety and health of workers, including prevention of occupational risks, information and training, as well as provision of the necessary organisation and means.

All recipients must follow these principles, especially when decisions or choices must be made and, later, when the same must be implemented.

5.6 Environmental protection

The Company recognises the protection of the environment as a primary value in the exercise of its work from the management of daily activities to strategic choices. Business and investment choices are informed with respect to the environment and in compliance with legislation for its protection, as well as the implementation of preventive measures to avoid or at least minimise the environmental impact.

The Recipients undertake to:

- (a) take appropriate measures to limit and - if possible - cancel out the negative impact of economic activity on the environment not only when the risk of harmful or dangerous events is demonstrated (principle of preventive action), but also when it is not certain whether and to what extent the business activity exposes the environment to risks (precautionary principle);
- (b) to give priority to the adoption of measures to prevent any damage to the environment, rather than waiting for the time when damage has been repaired;
- (c) plan for accurate and constant monitoring of scientific progress and regulatory developments in environmental matters;
- (d) to promote the values of training and the sharing of the principles of the Code among all those operating in the enterprise, whether top-level or subject, so that they comply with established ethical principles, in particular when decisions need to be taken and, subsequently, when they are to be implemented.

Recipients are required to actively collaborate in environmental management and the continuous improvement of the protection of the environment, in line with the policy of

the Company.

5.7 Professional Growth

The Company promotes the professional growth of employees by means of appropriate tools and training plans.

5.8 Management and use of corporate and third-party assets and finance.

Company goods must be used for work purposes and safely.

It is forbidden to use company goods as a trading utility to obtain illicit favours from private or public officials or public service representatives.

Machinery and equipment must comply with the laws and are maintained in order to ensure their safe use.

The goods of third parties and those of the public administration must be used exclusively for their intended use and any activity aimed at abusing or misappropriation of them is prohibited.

The Company's corporate assets and financial resources must be used exclusively for the pursuit of the object of the company, in compliance with current laws.

It is forbidden to spend, use or invest money from an illegal fact and in case of suspicion or doubt the Recipients make a report to the Supervisory Body

6. APPLYING ETHICAL PRINCIPLES TO THIRD PARTIES

6.1 Conduct towards customers

Recipients act by ensuring lawfulness and correctness in their activities, with professionalism and ensure a high quality of work and the confidentiality of information concerning customers.

The lawfulness of solutions envisaged should always be guaranteed in relation to services carried out.

Any form of discrimination against customers is prohibited.

The recipients shall promote the continuous improvement of the quality of services offered to the end customer.

6.2 *Conduct towards suppliers*

The processes of selection and choice of suppliers are based on the principles of legality, correctness and transparency.

The choice of supplier is based on objective criteria and is impartial in terms of quality, innovation level, cost, additional services with respect to the services/products offered.

Under no circumstances may the choice of supplier be based on the ability to unlawfully influence third parties.

The violation of the principles of legality, honesty, confidentiality is just cause for termination of relations with suppliers.

If the recipients receive, from a supplier, proposals of benefits to encourage the activity, they must immediately terminate relations with the same and report it to the Supervisory Board.

6.3 *Conduct in the award of professional assignments*

The Company adopts criteria for the awarding of professional assignments inspired by the principles of legality, competence, economy, transparency and correctness.

All fees and/or sums in any capacity paid to the assignees of professional assignments must be adequately documented and, in any case, consistent and proportionate to the activity carried out, also in consideration of market conditions.

Under no circumstances may the professional's choice be based on the ability to unlawfully influence third parties.

6.4 Conduct towards the Public Administration and Public Institutions

With public administration and public institutions, recipients promote lawful and correct relations with maximum transparency and refuses any form of promise or offer of payments or goods to promote or encourage any interest or advantage.

Acts of corruption are considered both illicit payments / utility handouts made directly by Italian entities or their employees, and illicit payments / handout of utility made through people acting on behalf of such entities, both in Italy and abroad.

Recipients are not allowed to offer money, gifts or other exchange utilities to the managers, officials or employees of public administration and public institutions, or their relatives, both Italians and foreigners, unless gifts or advantages are of a modest value.

It is not allowed to offer or accept any object, service, value service to obtain more favorable treatment in relation to any relationship with the Public Administration.

In countries where it is in the costume to offer gifts to customers or others, it is possible to do so when these gifts are of an appropriate nature and of modest value, but always in compliance with the law. However, this must never be interpreted as a search for favors.

The Company is not represented, in relations with the Public Administration or public institutions, by a consultant or a "third party" when conflicts of interest may be raised.

When any business negotiation, request or relationship with Public Administration and Public Institutions is under way, recipients must not seek to improperly influence decisions of the counter-party, including those of the officials dealing with or making decisions on behalf of the Public Administration and Public Institutions.

In addition, the following actions should not be taken (directly or indirectly):

- examine or propose employment and/or commercial opportunities that may benefit employees of the Public Administration personally;
- offer or in any way provide gifts also in the form of company promotions reserved for employees only or through, for example, the payment of travel expenses;
- confidential information that may compromise the integrity or reputation of both parties.

In the specific case of a competition, you should work in compliance with laws in force and correct business practice.

If the recipients receive requests or proposals of benefits by public officials, they must immediately terminate relations and report it to the Supervisory Board.

In public supplies it must be guaranteed the quality and quantity of the goods provided for in tenders and contracts.

6.5 Conduct towards political parties and trade unions

The Company is completely foreign to any political party and trade union organisation.

In this sense, the Governing Body does not financially subsidise, in any way, organisational or associative behaviours such as these, and does not support events, exhibitions, or congresses with the purpose of promoting political propaganda or trade unions.

7. RESPECTING ETHICAL PRINCIPLES

7.1 Communication, information and training activities

This Code of Ethics is brought to the attention of all interested parties through appropriate communication activities.

The dissemination and knowledge of this Code of Ethics is under the competent function of Human Resources.

7.2 Corporate Bodies and components of the Supervisory Board

Corporate Bodies and the Supervisory Board, in compliance with the Code of Ethics integrate and perform the requirements of professional diligence in the execution of their tasks.

Violation of the rules of the Code of Ethics and protocols of the Organisation, Management and Control Model referred to in Leg. Dec 231/2001, therefore constitute a failure to comply with the obligations arising from the natural role of representation and, the consequent application of penalties provided laid down by the law.

7.3 Employees

In compliance with the Code of Ethics, employees integrate and perform obligations of loyalty, honesty and integrity and confidentiality in the execution of the terms provided by their work contract in good faith and this is alleged by the Company and pursuant to and for the effects referred to in article 2104 of the Civil Code.

In the event of violation of the rules of the Code and of the operating protocols of the Organization, Management and Control Model referred to in Leg. Dec. 231/2001, sanctions provided for by the CCNL will be applied.

7.4 Third Parties

In compliance with the Code of Ethics and protocols of the Organization, Management and Control Model referred to in Leg. Dec 231/2001, suppliers integrate the obligations to fulfil requirements of professional diligence and good faith in negotiations and in the execution of contracts with the Company.

The violation of the rules of the Code of Ethics and protocols retrieved from the contract may be applied in accordance with the gravity just cause of revocation or cancellation of contracts with every consequence of law, including compensation for damages.

8 PROCESSES AND DISCIPLINARY SANCTIONS

The violation of the rules of the Code, considered as the proposition of actions or behaviours that do not conform to the requirements of the Code or the omission of actions or behaviours prescribed therein, can constitute failure to comply with the obligations of the employment relationship, with consequences provided by current regulations and employment contracts, where present, also with regards to the conservation of the employment relationship and may involve, compensation for damages to the Company.

The penalty types are provided for by the regulations or by employment contracts in force. They will be proportionate to the gravity of the violation and never aim to undermine human dignity.

The sanction is imposed by the appropriate Company department.

With regard to the failure to comply with the provisions referred to in this Code of Ethics by consultants, agents, carriers, partners, collaborators in general, suppliers of goods or services, the relative penalties will comply with the terms of their respective contractual agreement.

9 REPORTS

The Board of Directors provides to establish appropriate communication channels through which reports relating to any violations of the Code of Ethics can be transmitted and managed in accordance with the whistleblowing discipline to protect the reporting entity.

Recipients may report at any time, even anonymously, any violation, or suspicion of violation, of the Code of Ethics to the Company's Supervisory Body (segnalazioni231.ase@legalmail.it or by paper communication to be sent to the attention of the Supervisory Body). Forms of retaliation against the whistleblower are prohibited.