

Over the more than 70 years of its existence, GI-FE has earned an excellent reputation in the blanking sector throughout Europe for its technical expertise, product quality and ability to innovate.

This is what GI-FE must continue to represent in the future.

This Code of Ethics, or the corporate conduct guidelines, constitutes the ethical and legal framework within which we intend to successfully conduct our activities. It contains the fundamental principles and rules of corporate conduct to be inspired by, both within the Company and in relations with Customers and Suppliers. This Code defines the rules through which as a Company we fulfill our responsibility obligations. It was created in compliance with new legal requirements, is based on international treaties on human rights, anti-corruption and sustainability and aims to promote awareness of legal provisions and moral principles as an integral part of our doing business. *Gironi Carlo*

PREMISE

The provisions of this Code apply to the Employees and Collaborators of GI-FE, to the extent that this is compatible with the provisions of law or contract, including national and company collective bargaining. Within the limits of the foregoing, any reference to Employees contained in this Code will also be understood as referring to the Collaborators and Management of the Company. GI-FE promotes the application of this Code to Employees and Collaborators and ensures that their selection is also conducted in order to evaluate the congruity of the personal and professional qualities of the candidates with the provisions of this Code which represents the guiding principles of the Society. Any non-compliant behavior, even if, hypothetically, in the intention of whoever carries it out, aimed at facilitating the Company, is neither permitted nor tolerated and is to be understood as activities committed to the detriment of the Company. Therefore, compliance with this Code constitutes an integral part of the contractual obligations of the Company's Employees, also pursuant to and for the purposes of art. 2104 of the Civil Code and its violation may constitute contractual breach and/or disciplinary offense and, if necessary, may result in compensation for any damages resulting from such violation to the Company, in compliance with current legislation and collective agreements as from time to time. applicable times.

1 Legality

Compliance with the law and regulations of the legal system of each country in which GI-FE operates represents a fundamental principle that every Employee and every Collaborator must observe in carrying out their activities. Violation of the law or internal regulations is not permissible under any circumstances. Regardless of the sanctions provided for by law, the employee or collaborator responsible for a violation will incur disciplinary measures resulting from failure to comply with their obligations.

2 Respect and Integrity

Each employee recognizes and respects the personal dignity, privacy and personality rights of any individual. Each employee also works with individuals of different nationalities, cultures, religions, ages, disabilities, races and sexual identities. In line with our institutional principles and in compliance with the labor laws in force in the various countries in which the Company operates, discrimination, harassment or sexual or

personal offenses. These principles apply both in collaborative relationships within the Company and in relationships with third parties. In carrying out their duties, each employee must behave with transparency and honesty, assuming the responsibilities due to their duties.

GI-FE recognizes the value of inclusion and diversity, guaranteeing equal opportunities and the same treatment to all its employees and condemns any form of discrimination or harassment based on personal characteristics or conditions.

The Company's reputation is also determined by the actions and conduct of each employee. Therefore, the illicit or inappropriate behavior of even a single employee can cause significant damage to the Company. Each employee is required, with their own conduct, to safeguard and promote the good reputation of GI-FE.

3 Obligations and duties of the managers of the various company functions (RFA)

The culture of integrity arises from the top of an organization. Each Manager of the various Company Functions is required to fulfill their organizational and control obligations, is responsible for their collaborators and must earn their respect by adopting exemplary behavior, demonstrating efficiency, loyalty and competence. He must set realistic objectives and carry out his leadership role, granting his collaborators as much responsibility and freedom of action as possible, underlining at the same time that respect for the rules is required in all circumstances and at all times. He must also be available to his collaborators who wish to bring concerns, questions or discuss professional or personal matters to his attention. The duties of the Managers do not relieve the employees of their own responsibilities, as everyone must collaborate to observe the applicable laws and internal regulations. The specific responsibilities of RFAs are listed here for the sole purpose of giving employees an idea of the guidance and support they should expect from their supervisors. It is the duty of each RFA to ensure that, within their area of responsibility, no violation of the law occurs which could have been prevented or otherwise avoided through adequate control. The RFA remains responsible for the fulfillment of the functions delegated by him to his collaborators. In particular, each manager has the duty to:

- carry out a careful selection of its collaborators on the basis of their personal and professional aptitudes, also for the purposes of compliance with this Code. The importance of carrying out an accurate selection increases in proportion to the relevance of the tasks that the collaborator must carry out.
- indicate to your collaborators in a precise, complete and binding manner the obligations to be fulfilled and specifically the obligation to comply with the law and this Code.
- continuously monitor compliance by its collaborators with the provisions of the law and this Code.
- clearly communicate to your collaborators the importance of honest conduct compliant with the principles of this Code in carrying out your daily activities, also reporting that violations of the law and this Code are not permitted, may constitute contractual breach and/or or disciplinary offense in accordance with current regulations and as such be sanctioned.

PROTECTION OF THE ENVIRONMENT, SAFETY AND HEALTH IN THE WORKPLACE

1 Environment and safety

Environmental protection and safeguarding natural resources are among the main corporate objectives, as reported in the GI-FE "Sustainability Policy" protocol. Through the commitment of managers and

employees, GI-FE works to create the conditions for a work environment that can enhance and increase the capabilities of employees and also works to conduct its activities in such a way as to protect the environment and continuously improve its environmental performance. Already in the product development phase, GI-FE gives its support to customers for the most eco-sustainable design possible.

Safety and health protection represent primary objectives and basic points of reference. Each employee must contribute through their behavior to the pursuit of these objectives.

2 Safety in the workplace

Protecting the health and safety of employees in the workplace represents a priority for GI-FE. It is everyone's responsibility to promote the Company's efforts to ensure maximum safety in its activities. Responsibility towards employees requires the adoption of the best possible measures to prevent accidents, and is achieved through:

- planning of workplaces, equipment and production processes.
- safety management.
- adequate safety training.
- individual behavior in the workplace.

The working environment must comply with the requirements of a design oriented towards safety and health. All employees must constantly pay the utmost attention to safeguarding safety at work.

RELATIONSHIPS WITH THIRD PARTIES

1 Anti-corruption: offer and concession of benefits

GI-FE competes fairly on the market for the acquisition of orders, relying on the technical skills, quality and price of its products, without offering undue advantages to third parties. Consequently, each employee must not offer, promise, grant or authorize - directly or indirectly - the giving of sums of money or any other benefit to influence activities or obtain an undue advantage. No offer, promise, concession or donation may be made if it could reasonably be understood as an attempt to unduly influence or as an act of corruption towards a commercial counterparty. For this reason, employees responsible for selecting consultants, agents, joint venture partners or other commercial counterparties must adopt adequate measures in order to:

- ensure that the third parties involved know and respect GI-FE's anti-corruption policies.
- evaluate the qualifications and reputation of such third parties.
- insert adequate clauses in agreements and contracts to protect GI-FE.

2 Anti-corruption: claim and acceptance of benefits

The employee must not exploit their professional position to demand, accept, procure or be promised benefits of any kind. This principle does not apply in the case of unsolicited acceptance of occasional gifts of a value not exceeding €10 or lunches during a business visit during working hours. Any other gift, lunch or entertainment not compliant with the above must be refused or returned.

3 Donations

As a socially responsible company, GI-FE makes donations in cash or in kind only for social and humanitarian purposes. Some donations are prohibited in any case, including donations:

- to natural persons or profit-making organisations.
- on private accounts.
- to organizations whose purposes are not compatible with GI-FE's corporate principles.
- which would damage GI-FE's reputation.

The transparency of each donation must be guaranteed. It is therefore necessary to know the recipient of the donation and the concrete use of the same and it is always essential to explain the reason for the donation and the respective use for a specific purpose.

4 Anti-money laundering

The objective pursued by GI-FE is to conduct business exclusively with customers and commercial counterparties of proven good reputation, engaged in legal activities and whose financial capabilities are of legitimate origin. The Company opposes the facilitation of money laundering. Each employee must comply with anti-money laundering laws and procedures intended to identify customers, forms of payment or other suspicious transactions that may involve money laundering and must pay maximum attention and report any suspicious behavior of clients, consultants and business counterparties. Employees must also strictly observe all provisions relating to accounting, registration and financial reporting applicable to monetary flows and payments connected with transactions and contracts.

5 Commercial exchanges

GI-FE complies with all export control regulations and customs laws applicable in the countries in which it operates, in relation to exports or imports, direct or indirect, respectively to or from sanctioned countries or parties, reported, for example, for reasons of national security or involvement in criminal activities. Violation of these laws and regulations may result in serious sanctions for the Company, including fines or revocations. Employees involved in the import and export of goods in the above manner must comply with applicable economic sanctions, export and import control laws and regulations, and observe any relevant policies and procedures established by the industry in which they work.

6 Relations with suppliers

Suppliers are to be considered a fundamental asset and a resource for the Company, capable of helping the competitiveness of GI-FE and therefore of our Customers in the Market.

GI-FE expects its suppliers to comply with all applicable laws and share their values and principles, assuming their responsibilities towards their stakeholders and the environment and committing to:

- observe all applicable laws.
- respect the ban on corruption.
- respect the fundamental human rights of employees.
- observe the laws on the prohibition of child labor.
- take responsibility for the health and safety of employees.
- ensure environmental protection in compliance with applicable regulations.
- promote compliance with the "GI-FE Code of Ethics" among its suppliers.

7 Rules for orders to Suppliers

The Company demands fair and impartial verification of offers from its suppliers. The Purchasing Function must comply with the supplier selection and qualification procedures established by the Company. In relationships for the supply of goods or services to the Company, Employees must communicate to the Purchasing Manager any personal interest that may give rise to a conflict of interest.

In the case of competing offers, suppliers must not be unfairly favored or hindered. The Purchasing Function must not preclude new suppliers, in possession of the required qualification requirements, the possibility of winning the supply in question but must adopt objective and transparent evaluation and selection criteria.

INFORMATION MANAGEMENT

1 Accounting records and financial integrity

The Company is aware that accurate and truthful accounting is essential. This applies both to relationships with investors, collaborators, customers and suppliers, and to institutional relationships aimed at the public or public authorities. The Company also has the obligation to implement processes and controls that are effective and that guarantee the execution of transactions as authorized by the Management. All administration employees must ensure that the GI-FE accounting records created, requested or for which they are responsible are:

- correct.
- accurate.
- carried out promptly and in compliance with the rules and accounting principles of the law.

2 Privacy

Confidential or proprietary internal information of GI-FE that has not been disclosed to the public must be kept confidential. Non-public information obtained from or relating to: Customers, employees, agents, consultants, Suppliers and other third parties must also be kept confidential in compliance with legal and contractual requirements. Data relating to company organization and assets, prices, sales, profits, markets, customers and other matters pertaining to the Company's business, information on production or research and development activities, internal financial data, are all obligation of confidentiality which remains in force even after the termination of the employment relationship and/or contractual relationships, since the disclosure of confidential information, at any time it occurs, could damage the business activity of GI-FE or its Customers or Providers.

3 Personal data protection and security

The processing of personal data is permitted only to the extent that the collection, processing or use of the same is necessary for predetermined, defined and legitimate purposes. Furthermore, personal data must be stored securely and due precautions must be taken when transmitting them. Protection against unauthorized access must be guaranteed and the use of personal data must take place in absolute transparency towards the interested parties, who have the right to verify the use and correctness of the information and, where appropriate, contest it, block its use and arrange for its deletion. GI-FE relies on internal documents and procedures to regulate the management and protection of data which are applicable to the following categories:

- Contracts with customers
- Contracts with suppliers
- Personal data of employees
- Data collected on the GI-FE website
- Personal data of company visitors

GI-FE recognizes the importance of protecting the company's sensitive data from the growing threat of cyber attacks and encourages its employees to recognize a potential cyber risk in advance and to promptly contact the IT consultant.

COMPETITION AND CONFLICTS OF INTEREST

1 Fair competition

Fair competition allows the market to evolve freely, with the resulting social benefits.

Employees are not permitted to conduct or carry out activities for companies competing with GI-FE or engage in competitive activities.

Each GI-FE employee or collaborator must therefore not:

- discuss with customers' competitors, technical information or product manufacturing methods, production capacity, sales policies or any other parameter that may influence the conduct of competitors.
- stipulate non-competition agreements, agreements aimed at limiting negotiations with suppliers or the distribution of customers and related products.

2 Conflicts of interest

GI-FE employees and collaborators, in carrying out their duties, have the obligation to make decisions in the best interests of the Company and not based on their own personal interest. Conflicts of interest may arise in cases in which he carries out activities or puts his personal interests before the interests of GI-FE. Any employee or collaborator who finds himself having any personal interest in relation to the performance of his duties must immediately inform his manager. It is forbidden to use, for one's own contracts or personal orders, companies with which they have business relationships in carrying out their functions for GI-FE, if they can derive a personal advantage in relation to said contracts or personal orders. This provision applies in particular if the employee or collaborator exercises or is able to exercise direct or indirect influence on the possibility or otherwise of GI-FE being awarded a contract to the company in question. A conflict of interest can be generated by a business relationship with a competitor or client of GI-FE, by an interest in their business or by involvement in collateral activities that compromise the employee's ability to carry out his or her responsibilities in the Company. . It is therefore important that everyone identifies and avoids any conflict of interest, even apparent, in carrying out their professional activities.

Employees and collaborators are not allowed to carry out collateral activities in competition with GI-FE.

The employee or collaborator who intends to undertake collateral activities must inform GI-FE in advance in writing and obtain written authorization for this purpose. This authorization may be denied if it is harmful to the interests of GI-FE and if the employee or collaborator has relations with the company in question during the performance of their duties. For the same reasons, a previously issued authorization may be revoked.

Employees and collaborators who hold or take shareholdings, direct or indirect, in the share capital of a competing company must notify their manager and the Management.

USE OF COMPANY ASSETS

All devices and equipment present in the offices and other corporate spaces of GI-FE, such as telephones, photocopiers, PCs, software, Internet and related email systems, machinery and other tools must be used exclusively for service reasons and not for personal use. It is possible to establish exceptions and possibly agree on their use, provided that the use of company assets:

- is not connected to any illicit activity;
- does not generate an actual or potential conflict of interest;
- does not entail significant additional costs and does not interfere with the Company's business activity or lead to other negative effects for the Company, for example by interfering with the tasks assigned to the employee or other employees. Under no circumstances is it permitted to collect or transmit information that incites racial hatred, violence or other criminal acts, or that contains material deemed sexually offensive in relation to the respective cultural environment. No employee is allowed, without the prior authorization of their Manager, to compose archives, databases, video and audio recordings or reproductions, using GI-FE equipment or structures unless for purposes directly connected to company activity.

WHISTLEBLOWING

Circumstances that constitute potential violations of this Code must be reported to Management.

Each employee has the right to submit a personal report to their Manager or Management.

All reports can be forwarded confidentially and anonymously, both in paper form and via email and will be subjected to in-depth investigations, with the consequent adoption of appropriate measures, where appropriate.

All documentation will be kept confidential, as permitted by law, and no form of retaliation against the person making the report will be tolerated.

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