



S.A.V. S.p.A.
Società Alluminio Veneto

CODE OF CONDUCT

**APPROVED BY THE ADMINISTRATIVE BODY OF S.A.V. S.P.A. SOCIETÀ
ALLUMINIO VENETO ON SEPTEMBER 15, 2021**



1. GENERAL ASPECTS AND GUIDING PRINCIPLES	4
SECTION 1. INTRODUCTION AND SCOPE	4
SECTION 2. NATURE AND OBJECTIVES OF THE CODE	4
SECTION 3. CORE VALUES FOR S.A.V.	5
2. PRINCIPLES AND RULES OF CONDUCT WITH REGARD TO EMPLOYEES AND COLLABORATORS	8
SECTION 1. RELATIONSHIPS WITH EMPLOYEES AND COLLABORATORS	8
SECTION 2. RESPECT FOR THE SAFETY AND HEALTH OF WORKERS	9
SECTION 3. HARASSMENT OR BULLYING AT THE WORKPLACE	10
3. PRINCIPLES AND RULES OF CONDUCT IN CORPORATE MANAGEMENT	11
SECTION 1. PROTECTION OF COMPANY ASSETS.....	11
SECTION 2. CORPORATE GOVERNANCE.....	11
A) <i>Company administration</i>	11
B) <i>Accounting entries</i>	12
C) <i>Principles relating to corporate offences</i>	13
4. BUSINESS MANAGEMENT.....	14
SECTION 1. BUSINESS MANAGEMENT.....	14
SECTION 2. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS.....	14
SECTION 3. CONFIDENTIALITY.....	14
SECTION 4. PROTECTION OF PRIVACY	14
SECTION 5. FIGHT AGAINST ORGANISED CRIME.....	15
5. PRINCIPLES AND RULES OF CONDUCT FOR THE PROCESSING OF INFORMATION.....	16
SECTION 1. COMMUNICATIONS AND CORPORATE INFORMATION.....	16
SECTION 2. RELATIONS WITH THE MEDIA	16
6. PRINCIPLES AND RULES OF CONDUCT TOWARDS EXTERNAL PARTIES.....	17
SECTION 1. RELATIONSHIPS WITH CUSTOMERS.....	17
SECTION 2. RELATIONSHIPS WITH SUPPLIERS AND COLLABORATORS.....	17
SECTION 3. RELATIONSHIPS WITH COMPETITORS.....	18
SECTION 4. RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION AND OTHER AUTHORITIES	19
A) <i>Institutional Relationships in General</i>	19
B) <i>Relationships with the Public Administration</i>	19
C) <i>Financing and public funding</i>	20
D) <i>Relationships with the Judicial Authorities and Authorities with inspection powers</i>	20
E) <i>Relations with Political Parties</i>	21
7. PRINCIPLES ON ANTI-MONEY LAUNDERING, TERRORISM AND PROTECTION OF INDIVIDUAL PRIVACY	22
MONEY LAUNDERING AND RECEIVING STOLEN GOODS.....	22
SECTION 2. CORRUPTION.....	22
SECTION 3. ACTIVITIES AIMED AT TERRORISM AND SUBVERSION OF THE DEMOCRATIC ORDER	23



SECTION 4. PROTECTION OF THE INDIVIDUAL.....	23
8. ENVIRONMENTAL PROTECTION	24
9. IMPLEMENTATION OF THE CODE OF CONDUCT.....	25
SECTION 1. COMMUNICATION AND DISSEMINATION OF THE CODE OF CONDUCT	25
SECTION 2. METHODS OF INFORMING ABOUT POSSIBLE VIOLATIONS OF THE CODE OF CONDUCT	25
SECTION 3. VIOLATION OF THE CODE OF CONDUCT AND PENALTY SYSTEM	26
SECTION 4. AMENDMENTS TO THE CODE OF CONDUCT.....	27



1. GENERAL ASPECTS AND GUIDING PRINCIPLES

Section 1. Introduction and scope

This Code of Conduct states the set of values and principles, responsibilities and ethical commitments which have always guided S.A.V. S.p.A. Società Alluminio Veneto¹ in the conduct of its business and corporate activities and which must be observed by all those who have, for any reason, relationships with the Company.

The dissemination and implementation of the Code of Conduct also responds to the principles contained in Legislative Decree no. 231/2001 on the administrative liability of legal persons². The Code, in fact, by establishing principles and rules of conduct relevant to the reasonable prevention of the offences referred to in the Decree, must be considered an essential element of the S. A. V. Model of organization, management and control.

Section 2. Nature and Objectives of the Code

The Code Of Conduct is adopted by approval of the Administrative Body of S.A.V. .This Code Of Conduct applies to:

- the corporate bodies of the Company (so-called top management);
- the employees of the Company (so-called internal subjects subject to the direction of others);
- directors and employees of other companies subject to management and coordination by S. A. V.;
- the collaborators of S.A.V. such as, for example, coordinated and continuous collaborators, consultants, agents and, in general, to subjects who carry out self-employment activities on behalf of or in the interest of the Company.

The above mentioned subjects ³have the right and the obligation to know the content of the Code Of Conduct, to apply and observe it, asking the Supervisory Body for any clarifications concerning the interpretation of the content and to report any deficiencies and violations, or even only attempted violations, of which they have become aware.

¹ Hereinafter also referred to as "S.A.V." or "Company".

² Hereafter also referred to as the "Decree".

³ Hereinafter jointly referred to as the "Recipients".

The "External Parties" are also required to comply with this Code Of Conduct, i.e. all those with whom the Company enters into business relations for various reasons such as, for example, customers, suppliers and business partners.

The Company undertakes to make this Code available to all Recipients and External Parties through the company website (www.sav-al.com) and may require compliance with it through appropriate contractual clauses.

The observance of the Code Of Conduct must, in fact, be considered an essential part of the contractual obligations undertaken by employees, collaborators and persons having business relations with the Company.

As a matter of facts, S. A. V.:

- recognizes the legal relevance and mandatory effectiveness of the ethical principles established by the Code;
- ensures an awareness programme on issues relating to the Code;
- does not establish or continue business relationships with anyone who does not share the principles of the Code;
- makes all those who, for various reasons, have relationships with the Company, responsible for observing these principles;
- guarantees confidentiality to Addressees who report violations of the Code and ensures that they are not subject to any form of retaliation.

Section 3. Core Values for S. A. V.

The Code expresses the fundamental reference values that must guide the conduct of all Recipients and External Parties in order to ensure fairness in the conduct of business and corporate activities as well as the protection of the assets, image and reputation of the company.

The system of corporate governance of S. A. V. is oriented towards the pursuit of its corporate mission in full compliance with the laws in force, the rules of the Code Of Conduct and the rules established through the adoption of the Model of organization, management and control.



In particular, the operations, behaviours and relationships both internal and external to S. A. V. are inspired by the following fundamental values, which the Recipients and External Parties are also required to respect:

- **Legality, honesty and fairness:** S. A. V. operates in compliance with national and international laws and regulations, internal procedures and this Code. In no case may the pursuit of the Company's interest justify a conduct contrary to the principles of fairness and legality and S. A. V. undertakes, within its own corporate organization, to ensure the dissemination and knowledge of the rules, the Code and the procedures aimed at preventing the violation of laws;
- **Integrity:** in its relations with External Parties and Recipients, S. A. V. undertakes to act in a correct and transparent manner, avoiding misleading information and behaviour such as to take undue advantage of positions of weakness or lack of knowledge of third parties;
- **Loyalty and good faith:** relationships with External Parties and Recipients must be based on respect for agreements, including verbal ones, as well as on the enhancement of the company's assets and the pursuit of conduct in good faith in all decisions;
- **Relationship with Public Authorities:** relationships with Public Authorities and the Public Administration must be based on the utmost fairness, transparency, good faith and cooperation, in full compliance with the regulations;
- **Transparency:** the information disseminated by S. A. V. must be complete, transparent, comprehensible, accurate and must respect the principles of equal and simultaneous access to the same by the public;
- **Impartiality:** in its relations with *stakeholders* and third parties in general, S. A. V. avoids any discrimination based on age, sex, state of health, race, nationality, political opinions, religious beliefs, social and personal conditions;
- **Quality:** S.A.V. pays particular attention to the satisfaction of its customers, both current and potential, providing products of excellence;
- **Human rights:** S.A.V. is committed to respecting human rights. S.A.V. does not tolerate any form of exploitation of child, forced or compulsory labour and any form of human trafficking and modern slavery;

- **Respect for people and equal opportunities:** S. A. V. respects the fundamental rights of people and guarantees equal opportunities for all;
- **Professionalism and development of human resources:** S. A. V. recognizes the centrality of human resources and protects and promotes their value in order to improve and increase the professional skillset possessed by each employee, following a policy based on the recognition of merits and equal opportunities, providing specific programs aimed at professional updating and the acquisition of greater skills;
- **Confidentiality:** S. A. V. guarantees the confidentiality of the information in its possession and refrains from seeking confidential data;
- **Conflicts of interest:** in carrying out its activities, S. A. V. takes steps to avoid situations of conflict of interest. The Recipients must adopt a correct and honest attitude, both in carrying out their activities and in their relationships with other Recipients, avoiding to pursue illegal or illegitimate purposes, or to generate situations of conflict of interest;
- **Safety, health protection and working conditions:** the physical and moral integrity of employees is considered a primary value. S. A. V. safeguards safety, hygiene and health in the workplace and considers respect for workers' rights and for current legislation on safety, hygiene and health in the workplace to be fundamental and a priority in carrying out its business activities;
- **Community and society:** S. A. V. intends to contribute to the economic well-being and growth of the communities in which it operates. S. A. V. is attentive to social issues and assumes responsibility in these areas by making its own contribution in various sectors;
- **Environment:** S. A. V. promotes the respect and protection of the environment, actively committing itself to guarantee the respect of the environmental regulations in force in the carrying out of the company activities. S.A.V. is committed to ensuring that every aspect of its activities is directed towards respecting the territorial balance and protecting the environment and directs its *business* towards behaviours that are as sustainable as possible.



2. PRINCIPLES AND RULES OF CONDUCT WITH REGARD TO EMPLOYEES AND COLLABORATORS

Section 1. Relationships with employees and collaborators

S.A.V. recognizes the centrality of human resources, as they are an indispensable element for the very existence of the company, paying particular attention to the enhancement, protection and development of the skills and expertise of its employees, also ensuring a working environment where relationships are based on cooperation and fairness.

S.A.V. commits itself to the strict observance of the current and applicable national and international regulations concerning labour relations. S.A.V. recognises the freedom of association of the workers and undertakes to strictly respect the rights of the workers sanctioned by the national and international regulations.

S. A. V. conducts its business by maintaining relationships with employees based on loyalty, transparency and mutual respect, without any discrimination - whether it be for reasons of age, nationality, religious belief, political or trade union membership, language or gender - and is committed to offering all employees the same work opportunities and professional growth based on meritocratic criteria.

The Company condemns all forms of exploitation of human labour and in particular child labour.

S.A.V. does not tolerate any form of irregular, forced or compulsory labour and rejects any form of exploitation of the workers' state of need. The exploitation of child and non child labour, the use of forced labour, corporal punishment are considered absolutely unacceptable.

In order to protect its reputation and image, S. A. V. actively works and ensures that all activities are carried out with commitment and professional rigour.

The staff of S. A. V. is obliged to work diligently, competently and loyally, adequately investing their resources and time in carrying out the activities for which they are responsible, refraining from promoting, or in any case taking part in initiatives, on their own behalf or on behalf of third parties, that place them in conflict of interest with the Company.

The personnel of S.A.V. must also adopt a correct attitude in the performance of their duties,



avoiding the pursuit of illegal or illegitimate aims, in absolute respect of the laws in force, the regulations and the internal procedures, always excluding that the interest or advantage, even if merely potential, of the Company may justify improper behaviour.

In addition, S.A.V. personnel are required to adopt the provisions of the Code, behaving in a manner consistent with the Code, promptly reporting any violations, fully cooperating with any investigations carried out in relation to violations of the Code and complying with any and all requests made by the Supervisory Body.

Section 2. Respect for the safety and health of workers

S.A.V. is committed to spreading and consolidating a culture of safety, to developing awareness of risks and compliance with current legislation, to promoting responsible behaviour by all employees and to working to preserve and improve working conditions, health and safety of workers.

S. A. V. , in fact, considers fundamental the protection of the suitability of the conditions, premises, machinery and work equipment, the psycho-physical integrity of employees, the safety of all existing and planned future company activities and, more generally, compliance with current legislation on prevention and protection in the workplace.

In particular, S.A.V. undertakes that:

- compliance with existing legislation on workers' health and safety is considered a priority;
- risks to workers are avoided, as far as possible and as far as guaranteed by technical progress, including by choosing less dangerous materials and processes that mitigate risks at source;
- non-avoidable risks are properly assessed and reduced through appropriate collective and individual safety measures;
- the information and training of employees is widespread, updated and specific with reference to the task carried out;
- consultation with workers on health and safety at work is guaranteed;
- any safety requirements that emerge during work activities or during audits and inspections are quickly and effectively remedied;



- the workplaces, plants, machinery, equipment, work organisation and the operational aspects of the same are carried out in such a way as to safeguard the health of workers, third parties and the community in which the Company operates;
- preventive actions and internal investigations and controls to protect health and safety are favoured in order to reduce the probability of accidents, injuries or situations of non-compliance with legislative, regulatory and technical standards.

To this end, the Company undertakes to make available organisational, instrumental and economic resources with the aim of guaranteeing full compliance with the accident prevention regulations in force and the continuous improvement of the health and safety of workers in the workplace and the relative prevention measures.

The Company's employees, each within the scope of his or her competence, are required to ensure full compliance with the law, the principles of this Code, the company procedures and any other internal provisions provided for, to ensure the protection of safety, health and hygiene in the workplace.

Section 3. Harassment or bullying at the workplace

S.A.V. requires that working relationships do not involve behaviour or conduct that can be traced back to mobbing practices.

"*Mobbing*" refers to a series of discriminatory or vexatious acts and behaviours over a long period of time, carried out by persons in a superior position or by other colleagues and which are characterised as a prearranged form of psychological persecution or moral violence.

The attitudes integrating mobbing must be promptly reported to one's hierarchical manager and/or to the top management.

It is also forbidden to use any form of violence or harassment, including sexual violence or harassment based on personal and cultural differences, with the right of those who have suffered violence or harassment to immediately stop their conduct.



3. PRINCIPLES AND RULES OF CONDUCT IN CORPORATE MANAGEMENT

Section 1. Protection of Company assets

S. A. V. endeavours to ensure that the use of company resources and assets is aimed at guaranteeing, increasing and consolidating the company's assets.

Each employee and collaborator of the Company is directly and personally responsible for the protection and preservation of the assets, both physical and immaterial, and resources, whether human, material or immaterial, entrusted to him/her by the Company and must use them in the interest of S. A. V., exclusively for professional reasons, in accordance with the regulations in force, in line with the principles set out in this Code and in compliance with the company procedures.

S.A.V. undertakes to carry out all Mergers and Acquisitions (M&A) operations as well as divestments in compliance with the applicable national and international regulations, in accordance with the principles indicated in this Code Of Conduct and also undertakes to evaluate in advance all the social and environmental impacts associated with the aforementioned operations.

S.A.V. also undertakes, in the case of opening new production sites and new projects that involve the expansion of existing production sites, to comply with the applicable regulations and to consider the environmental, social and financial impacts of the aforementioned projects, also undertaking to minimise any negative impacts on the local community.

Section 2. Corporate Governance

A) Company administration

S. A. V. condemns any conduct, by anyone, aimed at supporting, encouraging, facilitating and inducing the Recipients, each within his or her competence, to violate one or more of the following principles of conduct:

- maximum collaboration, transparency, correctness and efficiency in relations with the



auditor, the board of statutory auditors, on the occasion of requests from shareholders as well as in relations with public supervisory authorities;

- diligence, skill, correctness and accuracy in the preparation and verification of data and information that will be incorporated and transposed in the preparation of financial statements, reports or other corporate communications required by law or otherwise directed externally;
- prohibition to damage the integrity of the company's assets in any form or by any means; in particular, it is forbidden, except in cases where the law expressly permits it, to return contributions in any form or to release the shareholder from the obligation to make them, to distribute profits that have not actually been earned or allocated to reserves, or to fictitiously form or increase the share capital;
- prohibition to perform any act, simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting in order to obtain the irregular formation of a majority and/or influence a resolution;
- prohibition of spreading false information both inside and outside the Company.

B) Accounting entries

S. A. V. condemns any behaviour aimed at altering the information and the accounting and corporate data that are communicated inside and outside the Company.

The Company ensures the regular, complete and accurate keeping of accounting records and, therefore:

- guarantees transparent and timely information to all the bodies and functions involved, as well as correct collaboration between the aforementioned bodies and functions;
- guarantees the truthfulness, authenticity, correctness and originality of the documentation and information provided in the performance of accounting reporting activities or in other corporate communications required by law and addressed to shareholders, the public and supervisory bodies;
- encourages the performance of the required controls by the competent bodies and functions;
- ensures that all operations are duly authorised and adequately documented and that the



documentation is kept in such a way as to allow the accounting records and accurate reconstruction of the operation at any time;

- ensures that the corporate operations carried out by the Company are justified also in order to monitor and prevent the possibility that any transfer of funds may be linked to illegal activities such as the support of terrorist or subversive groups or associations, from which the Company firmly distances itself.

C) Principles relating to corporate offences

S.A.V. prohibits any conduct, by anyone, aimed at supporting, encouraging, facilitating and inducing to violate one or more of the principles set out below.

Any behaviour aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, in the reports or in the other corporate communications required by law, addressed to the shareholders, to the public and to the auditing company, is prohibited.

All the subjects called upon to draw up the aforementioned acts are required to verify, with due diligence, the correctness of the data and information that will then be incorporated for the drawing up of the aforementioned acts.

The Company requires that Recipients behave correctly and transparently in the performance of their duties, especially in relation to any request made by shareholders, the control body and the auditor in the exercise of their respective institutional functions.

It is forbidden for the top management of the Company to engage in any conduct aimed at causing damage to the integrity of the company's assets, as well as to carry out any type of corporate transaction likely to cause, even potentially, damage to creditors.

In the event of audits and inspections by the competent public authorities, the Recipients must maintain an attitude of maximum availability and cooperation with the inspecting bodies.



4. BUSINESS MANAGEMENT

Section 1. Business Management

During the management of the business, the Addressees are required to behave ethically and in compliance with the law, based on transparency, clarity, correctness and efficiency.

Section 2. Protection of industrial and intellectual property rights

S.A.V. acts in full respect of the industrial and intellectual property rights legitimately held by third parties, as well as of the laws, regulations and conventions, also at a European and/or international level, protecting such rights. The Recipients must, therefore, respect the legitimate industrial and intellectual property rights of third parties in the knowledge that violation of the same may result in negative consequences for S.A.V..

Section 3. Confidentiality

In the course of its activity, S.A.V. acquires, keeps, processes documents and other data of third parties which, due to contractual agreements, cannot be disclosed externally or whose inappropriate or untimely divulgation could cause damage to the interests of the company or of third parties. Without prejudice to the obligations imposed by the regulations in force, S.A.V. undertakes to ensure the confidentiality required by the circumstances for each piece of information acquired as a result of its activities.

Section 4. Privacy Policy

The activity of S. A. V. involves the processing of personal data, which is protected by current legislation on *Privacy*.

S.A.V. complies with the regulations regarding the protection of personal data and establishes the rules for the respect of the privacy protection.

Especially with regard to the processing of personal data of employees, S.A.V. puts in place forms of protection aimed at informing everyone about the nature of personal data processed by the Company, the methods of processing, storage and areas of communication in relation to any information relating to the person.



S. A. V., moreover, prepares and observes specific security measures to prevent the loss, the illicit or incorrect use of the data being processed by the Recipients and/or unauthorised access to the Company's intranet.

Section 5. Fight against organised crime

The Company strongly condemns any form of organised crime, including mafia-related crime. No business relationship will be undertaken or continued with counterparties suspected of belonging or being close to criminal organisations, or suspected of facilitating, in any form, even occasionally, the activities of criminal organisations.



5. PRINCIPLES AND RULES OF CONDUCT FOR THE PROCESSING OF INFORMATION

Section 1. Communications and Corporate Information

It is a fundamental principle for S. A. V. to provide shareholders with complete information.

The primary objective of S. A. V. is to enhance the investment of its shareholders, also in order to allow them an informed use of their resources. Therefore, S. A. V. undertakes to:

- implement a company policy based on correctness and able to guarantee appreciable economic results over time;
- promote awareness of company policies, programmes and projects;
- disseminate communications that are truthful, clear, complete, transparent, timely, prepared according to homogeneous criteria and, in any case, in compliance with current applicable regulations and in accordance with the rules and practices of correct professional conduct.

Section 2. Relationships with the Media

S.A.V. is committed to providing truthful, timely, transparent and accurate information to the outside world.

Relationships with the media are reserved exclusively for the corporate functions and responsibilities delegated for this purpose; all other Addressees must not provide information of any kind relating to the Company to representatives of the press and mass media in general, nor have any type of contact with them aimed at disseminating corporate news, taking care to transfer to the competent function any request received in this sense.

6. PRINCIPLES AND RULES OF CONDUCT TOWARDS EXTERNAL PARTIES

Section 1. Customer Relations

The primary objective of S. A. V. is to fully satisfy the needs of its customers through reliable and correct behaviour aimed at guaranteeing high levels of quality. To this end, S.A.V. has adopted a quality management system certified in accordance with both UNI EN ISO 9001 and IATF 16949 standards.

The Company maintains fair and transparent relationships with customers, in compliance with the law, the regulations, the contracts, the Code and the internal procedures.

The Recipients of the model are prohibited from having business relationships with customers or potential customers whose involvement in illegal activities is known or suspected, and must provide true, complete and accurate information in their relationships with them.

In relationships with customers, the Addressees must not offer or accept gifts or other forms of benefits and/or utilities that can be interpreted as a means of obtaining favourable treatment for any activity that can be linked to S. A. V. and that are not attributable to normal commercial relations or courtesy.

Section 2. Relations with Suppliers and Collaborators

The processes of purchasing goods or services must be directed towards seeking the maximum competitive advantage for S. A. V.. in compliance with the principles of fairness and impartiality towards all suppliers who meet the objective requirements provided for by the company procedures. The selection of suppliers is dictated by the values of competition, objectivity, impartiality, fairness in price and quality of the good and/or service.

Similarly, the process of selecting collaborators must take place on the basis of objective criteria that take into exclusive consideration independence, professionalism and authority in relation to the activity required.

The process of selecting suppliers and collaborators must always be based on objective assessments, according to principles of fairness, clarity and cost-effectiveness; therefore, the Recipients must

- verify and ensure that each operation/transaction is legitimate, authorised, consistent,

- congruent, documented, recorded and verifiable at all times;
- evaluate the quality, convenience, cost-effectiveness and compliance of the offers with the company's needs, in compliance with the principles of fairness and transparency;
 - give due consideration to professionalism, efficiency and reliability;
 - verify that the suppliers participating in the selection process have the means, including financial ones, the organisational structures, the skills, the *know-how*, the quality systems and the adequate resources to meet the needs and image of S. A. V.;
 - verify that suppliers respect ethics, commercial correctness and legality, especially regarding laws protecting industrial and intellectual property, protecting safety in the workplace and fighting money laundering and organised crime.

Recipients are prohibited from having business relationships with suppliers and collaborators whose involvement in unlawful activities is known or suspected. In any case, relationships must be based on compliance with the law, the regulations, the contracts, the Code and the internal procedures.

In relations with suppliers and collaborators, Recipients must not offer or accept gifts or other forms of benefits and/or utilities that can be interpreted as a means of obtaining favourable treatment for any activity connected to S. A. V. and are not attributable to normal commercial relationships or courtesy.

S.A.V. requires its suppliers of goods and services to fully comply with ethics, commercial correctness, laws and regulations during the performance of their activities, as well as to comply with the rules of the international community, including the regulations in force concerning employment (including legislation concerning working hours and salary), free competition, and the fight against money laundering, corruption and organised crime, and also to respect human rights and to refrain from activities that finance or favour armed groups directly or indirectly.

Section 3. Relations with competitors

Competition must be fair, centred on the quality and affirmation of the products and also conducted through the rigorous protection of the tangible and intangible assets of S. A. V., the development of *know-how*, the enhancement of human assets and industrial resources.

Section 4. Relationship with the Public Administration and other authorities

A) General institutional Relationships

In institutional relations, S. A. V. undertakes to:

- establish stable channels of communication with all institutional interlocutors;
- represent their interests and positions in a transparent, rigorous, consistent and fair manner, avoiding collusive attitudes;
- be inspired by the strictest compliance with national and international regulations;
- adapt their conduct to the respect of impartiality and good performance required by the Public Administration;
- interface with institutional interlocutors exclusively through persons expressly delegated to do so by the top management of S.A.V. and who are not in a situation of conflict of interest.

B) Relations with the Public Administration

Relations with the Public Administration must be based on maximum transparency, clarity, correctness and such as not to lead to partial, false, ambiguous or misleading interpretations. Corrupt practices, illegitimate favours, collusive behaviour, solicitation of personal advantages for oneself, for the Company or for others, are strictly prohibited.

In its relations with the Public Administration, S. A. V. strictly observes the following principles:

- prohibition of promising or providing direct or indirect contributions, in any form, and prohibition of allocating funds and financing to support public entities, except when permitted and provided for by laws and regulations in force;
- prohibition of promising or offering, directly or indirectly, money or other benefits to Public Officials and/or Persons in Charge of a Public Service, whether Italian or foreign, and/or their relatives up to the second degree, directly or through a third party, from which S. A. V. may obtain an undue or illegal interest or advantage, unless it is a matter of practices falling within legitimate uses or customs;
- prohibition of proposing employment and/or commercial opportunities that may unduly benefit, directly or indirectly, employees of the Public Administration;

- prohibition of employment relationships with employees or *former* employees of the Public Administration, or their relatives up to the second degree of kinship, who participate or have participated personally in business negotiations with the Company or have endorsed the latter's requests, unless a due preliminary investigation has been carried out by the competent functions and there is adequate justification;
- prohibition, during any business negotiation, request or relationship with the Italian and/or foreign Public Administration, to improperly influence the decisions of Public Officials or Persons in Charge of a Public Service who deal with or make decisions on behalf of the Public Administration;
- prohibition of soliciting or obtaining confidential information that could compromise the integrity or reputation of both parties or that in any case violate the equal treatment and public evidence procedures activated by the Public Administration.

C) Financing and Public Grants

S. A. V. condemns any behaviour aimed at:

- obtain from the State, the European Union or another public body, any type of contribution, financing, subsidised loan or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or by means of omitted information or, more generally, by means of artifices or deception, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing body;
- to be used for purposes other than those for which contributions, subsidies or loans or other disbursements of the same type obtained from the State, the European Union or another public body have been granted.

D) Relations with the Judicial Authority and with the Authorities with inspection powers

In carrying out its activities, S. A. V. operates in a lawful and correct manner, cooperating with the judicial authorities, the police, the Public Surveillance Authorities and any Public Official and Person in Charge of a Public Service who has inspection powers and carries out investigations against it.

Relations with the Judicial Authorities and the bodies of the Judicial Police as well as with any Public Official and Person in Charge of a Public Service who has powers of inspection

shall be based on the utmost transparency, correctness and cooperation; in this regard, the Recipients shall refrain from adopting reticent or omissive behaviours or conducts that may result, even indirectly, in obstruction.

Similarly, the Addressees shall refrain from any pressure or threat, as well as any offer of money or other benefits, in order to induce a subject not to make statements or to make false statements before the aforementioned authorities.

None of the Addressees may undertake economic activities, confer professional appointments, give or promise gifts, money or other advantages to those who carry out the checks and inspections, or to the competent judicial authorities.

Recipients who will be subject to investigations or subpoenaed for facts related to their employment relationship and/or recipients who will be notified of other judicial measures must promptly inform the Company.

E) Relations with Political Parties

S. A. V. cannot make contributions of any kind intended to finance political parties or candidates.

S. A. V. will not reimburse contributions, granted on a personal basis by the Recipients, and will subject to disciplinary procedure those who promise or make such contributions in the name and on behalf of the Company itself.

7. PRINCIPLES ON ANTI-MONEY LAUNDERING, TERRORISM AND PROTECTION OF INDIVIDUAL PRIVACY

Section 1. Money Laundering and Receiving

The Company condemns any conduct, whether of persons who hold a senior or a subordinate role, that may, even only indirectly, facilitate the carrying out of criminal offence, such as criminal association, including those aimed at the illegal trafficking of drugs or psychotropic substances, money laundering, receiving stolen goods and in any case the use of goods, money or other utilities of illegal origin, and obstruction of justice. To this end, the Company undertakes to activate all the preventive and subsequent control methods necessary for the purpose (preventive verification of the information available on commercial counterparties, consultants and suppliers, separation of roles, traceability of operations, monitoring, etc.).

Recipients shall not, in any way and under any circumstances:

- receive or accept, or even only promise to receive and accept, cash payments in excess of legal limits;
- run the risk of being involved in money laundering or criminal activity;
- forge and/or put into circulation (by buying and/or selling) banknotes, coins, public credit cards, revenue stamps and watermarked paper.

Recipients who receive counterfeit or stolen banknotes or coins must inform their superior so that he/she can make the appropriate reports. It is also forbidden to alter, modify, counterfeit, spend or otherwise put into circulation counterfeit or altered coins or stamps.

Section 2. Corruption

S.A.V. condemns any conduct that may constitute an act of corruption. S.A.V. condemns any kind of conduct or behaviour contrary to anti-corruption regulations. For this reason, all Recipients of this Code, in relation to any field of activity of interest to S.A.V., must not offer, promise, give, pay, authorise a third party to give or pay, directly or indirectly, undue benefits, economic advantages of any value or other benefits, including non-economic, to a third party, as an incentive or reward for acting or omitting actions in relation to their duties, or request, accept, authorise a third party to directly or indirectly request or accept undue benefits, economic advantages of any value or other benefits, including non-

economic, from a third party as an incentive or reward for acting or omitting actions in relation to their duties. Recipients must report to the Supervisory Body any situation that may imply an act of corruption.

Section 3. Activities aimed at terrorism and subversion of the democratic order

The Company condemns the use of its resources for financing and carrying out any activity aimed at achieving terrorist objectives or subversion of the democratic order.

Section 4. Protection of the individual

Within the framework of the regulations in force, the Company condemns any possible behaviour aimed at committing crimes against the individual and undertakes to adopt the most appropriate supervisory measures to prevent the commission of such crimes. As its essential value, S.A.V. fights against all forms and expressions of racism and xenophobia.

8. ENVIRONMENTAL PROTECTION

Within the scope of its activity, S. A. V. promotes the environment respect and protection, taking actions to ensure that non-renewable resources (such as energy, water and raw materials) are used correctly and without waste, and that environmental-compatible technologies and production methods are increasingly developed and adopted, that allow, among other things, the protection of air quality and the reduction of greenhouse gases (GHG) by assessing the environmental impact before undertaking any activity and introducing changes or variations to production processes.

For this reason, S.A.V. adopts environmental policies, criteria and procedures aimed at reducing the impact of its activities in compliance with EU, national and local regulations in force on the subject, and adopts an environmental management system in accordance with the UNI EN ISO 14001 standard and the EMAS system.

Within the scope of its activity, S.A.V. has adopted and is committed to adopting production processes, products and services that reduce pollution and the production of waste.

With regard to the production of waste, S.A.V. adopts and undertakes to adopt the hierarchy for the mitigation of waste, that is, it prefers processes, services and products that reduce the

production of waste and allow the reuse and recycling of waste materials instead of processes and products that generate waste for disposal.

S.A.V. undertakes to make the Addressees aware of environmental issues, to define specific environmental objectives and improvement programmes aimed at minimising environmental impacts and to provide the competent authorities with all the necessary information in the environmental field.

Moreover, S. A. V. requires that this commitment be shared and observed also by its customers and suppliers.

9. IMPLEMENTATION OF THE CODE OF CONDUCT

S.A.V. will entrust the function of supervising the application and compliance with the Code of Ethics to the Supervisory Body, appointed pursuant to Legislative Decree 231/2001. The Supervisor Body will also promote the knowledge and understanding by the Recipients.

Section 1. Communication and dissemination of the Code Of Conduct

In order to promote the commitment to fairness and ethical conduct that characterize the daily operations of S. A. V., the Code will be disseminated to the Recipients and External Parties through appropriate communication activities.

Specifically, the Code will be:

- published in designated, dedicated sections on the intranet and on the company website, where it will be freely downloadable;
- made available in paper form in a place accessible to all.

In addition, the Supervisory Board may and/or must:

- supervise the observance and functioning of the Code;
- draw up proposals for the adaptation of the Code, also in order to prevent the commitment of crimes provided for by the Decree;
- organise meetings aimed at illustrating any new, relevant development within the scope of the principles and ethical values of this Code;
- ensure that all updates and amendments to the Code are promptly brought to the attention of all interested parties.

Section 2. Information modalities regarding possible violations of the Code Of Conduct

S.A.V. promotes the prevention and verification of any illegal conduct or, in any case, of behaviours contrary to the Code Of Conduct.

All *stakeholders* are required to report directly to S.A.V. S.p.A. and/or to the Supervisory Body any illegal conduct or, in any case, of behaviours contrary to the Code Of Conduct of which they become aware.

Reports may be made to S.A.V. S.p.A.:

- by e-mail to info@sav-al.com;
- through the "contact us" section of the website www.sav-al.com;

Reports to the Supervisory Board may be made:

- by e-mail to odv@sav-al.com;
- by mail addressed to the Supervisory Body of the Company at: S.A.V. S.p.A. Società Alluminio Veneto - Reserved for the Supervisory Body, Via Colombo, 5, 35010 Trebaseleghe (PD).

The Supervisory Body shall, in any case, analyse the warning and report the violations to the Administrative Body of S. A. V. for the adoption of the consequent actions to be taken against the responsible parties.

The Company respects and protects the dignity, the confidentiality of any kind of reports, including anonymous ones, and the health and safety of its staff.

At the same time, it protects the employee who reports an unlawful conduct of which he/she has become aware by reason of his/her working relationship (whistleblower) to the hierarchical superior, to the judicial authority, or to the Supervisor Body

The report will be handled by the recipient and/or the Company's Supervisor Body with the utmost confidentiality and the reporter anonymity will be guaranteed.

S.A.V. assures that the whistleblowing employee will not be sanctioned or subjected to any direct or indirect discriminatory and/or retaliatory measure which might affect his/her working conditions for reasons directly or indirectly related to the complaint.

Reports made in bad faith or which may cause liability for slander and defamation will be excluded.

Section 3. Violation of the Code Of Conduct and penalty system

Respect for and observance of the Code Of Conduct must be considered an essential part of the obligations of employees, pursuant to and for the purposes of Article 2104 of the Italian Civil Code.

Violation of the rules of the Code may constitute a breach of the obligations of the employment relationship with all legal consequences, including with regard to the preservation of the employment relationship itself and may also lead to actions for compensation for damages caused by the same violation.

Any behaviour contrary to the provisions of the Code Of Conduct will be prosecuted and

sanctioned, as contrary to the principles by which S. A. V. is inspired.

For violations committed by apical subjects, the Supervisory Body will inform the Board of Statutory Auditors so that the necessary and appropriate measures can be taken.

With regard to external consultants who have a relationship with S.A.V., the violation of the Code Of Conduct may lead to the termination or withdrawal from the contract entered into with them.

Any form of retaliation against anyone who has made reports in good faith of possible violations of the Code constitutes a violation of the Code as well.

Section 4. Amendments to the Code Of Conduct

The provisions of this edition of the Code were approved by the Governing Body of S. A. V. on September 15, 2021.

The Code will be communicated to all Recipients in the manner provided for in this Chapter 9, Section 1.

The Administrative Body of S.A.V. may review the Code at any time and make changes or additions to it, also on the recommendation of the Supervisory Body.