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## 0. Introduction

The Code of Ethics is the document in which the ethical commitments and responsibilities in the conduct of business and entrepreneurial activities undertaken by the people who constitute the connective tissue of the company are encapsulated.

The main function of the Code of Ethics is to standardize individual behavior, to make the pursuit of the profit motive compatible and synergistic with respect for legality, making it possible to pursue the following purposes:

- Maintain and develop the relationship of trust with those categories of individuals, groups or institutions that are stakeholders in the company, including in particular customers, suppliers and business partners;
- Avoid unethical behavior, consisting of taking hostile attitudes towards the company, aimed at appropriating appropriate benefits, exploiting positions of strength.

The Code of Ethics also explicates the values to which all directors, employees and collaborators in various capacities of the company must conform, accepting responsibilities, arrangements, roles and rules of the violation of which, regardless of whether or not a corporate responsibility to third parties ensues from it, they assume personal responsibility to the company's interior and exterior.

These individuals are therefore required to know the content of the Code of Ethics and contribute to its implementation and dissemination of the principles developed therein.

The company also promotes the dissemination of its Code of Ethics to those with whom business relations are maintained, consistent with the manner and content of the relations.

The Board of Directors of SEA S.P.A. has therefore decided to adopt this Code of Ethics and Conduct (hereinafter referred to as the "Code of Ethics" or also the "Code"), which is intended to confirm and fix in a document the principles of fairness, loyalty, integrity and transparency of behavior, the way of operating and the conduct of relations both internally and with third parties.

The rules contained in the Code of Ethics supplement the behavior that the Recipients are required to observe by virtue of the laws, civil and criminal, in force in all the countries in which the entity operates, and the obligations provided for by collective bargaining.

Recipients of the Code of Ethics who violate its rules damage the relationship of trust with the Company and will be subject to the sanctions provided for.

Enforcement of the Code of Ethics is delegated to the Board of Directors, which makes use of the Supervisory Board established pursuant to Legislative Decree 231/2001 (hereinafter "Supervisory Board"). The company informs its internal and external activities with respect to the principles contained in this Code, in the belief that ethics in the conduct of business is to be pursued in conjunction with the success of the company.



## 1. General Principles

The Recipients of this Code of Ethics must abide by the following guiding principles to the extent of their competence:

- Act in compliance with the law and regulations in force in Italy and in all countries in which SEA S.P.A. operates;
- To treat customers, shareholders, employees, suppliers, the surrounding community and the institutions that represent it, as well as any third party with whom one enters into relations for professional reasons, with honesty, fairness, impartiality and without prejudice;
- Compete fairly in the marketplace with competitors;
- Protect its own and third parties' health and safety;
- Monitor and, where appropriate, minimize the potentially harmful effects of activities on the environment;
- Maintain the confidentiality of information concerning the Company, its know-how, employees, customers and suppliers;
- Avoid or declare in advance any conflicts of interest with the Company;
- Use the Company's intellectual and tangible assets in accordance with general regulations and their intended use and in a manner that protects their preservation and functionality.



## **2. Business management behavior**

Compliance with these general principles requires that there be adequate documentary support for each transaction in order to be able to proceed, at any time, with controls that attest to the characteristics and reasons for the transaction and identify who authorized, performed, recorded, and verified the transaction.

### **2.1 Customer relations**

SEA S.P.A. directs its activities to the satisfaction and protection of its customers, paying attention to requests that can promote an improvement in the quality of products and services.

For this reason SEA S.P.A. directs its research, development and marketing activities to high quality standards of its products and services.

In its relations with customers and clients SEA S.P.A. ensures fairness and clarity in business negotiations and in the assumption of contractual obligations, as well as faithful and diligent fulfillment of the contract.

In conducting business with customers, the addressees of the Code of Ethics shall practice conditions appropriate to each type of customer, establishing homogeneous treatment for customers in the same conditions and in any case in accordance with typical market practices in the sector. The company, moreover, bases the excellence of the products and services offered, on attention to customers and willingness to meet their requests. The goal pursued is to ensure an immediate, qualified and competent response to customers' needs by conforming its behavior to fairness courtesy and cooperation. SEA

### **2.2 Relations with suppliers**

Relationships with the Company's suppliers, including financial and consulting relationships, are subject to the principles contained in this Code and are constantly and carefully monitored by the Company.

The Company uses suppliers who operate in accordance with current regulations and the rules set forth in this Code.

The selection of suppliers and the determination of purchasing conditions must be based on an objective assessment of the quality, price of the goods and services offered, and the ability to promptly provide and guarantee goods and services of a level appropriate to the Company's needs. Under no circumstances shall one supplier be preferred to another because of personal relationships, favoritism, or advantages, other than the exclusive interest and benefit of the Company.

In particular, suppliers of machinery and equipment shall also be selected on the basis of the compliance of the supplies with work safety and hygiene regulations. Supplies of personal protective equipment and, in any case, of general safety and preventive devices will comply with obligations regarding certification and suitability, general and specific, in relation to the intended use

### **2.3 Human Resources**

S.E.A. Società Elettromeccanica Arzignanese s.p.a. observes, protects and promotes the current legal regulations on the defense of human and child rights (hereinafter "Human Rights") in accordance with fundamental universal principles. S.E.A. Società Elettromeccanica Arzignanese s.p.a. does not tolerate any kind of exploitation of child, forced or compulsory labor and any form of human trafficking and modern slavery. Respect for Human Rights and the prohibition of labor exploitation and human trafficking and slavery applies both within the Company and to suppliers and business partners, as well as to all those who directly or indirectly do business with S.E.A. Società Elettromeccanica Arzignanese s.p.a. S.E.A. Società Elettromeccanica Arzignanese s.p.a.



will not continue to purchase goods or services from suppliers involved in human trafficking activities or who use slave labor.

Human resources are an indispensable factor for the existence, development and success of a business. For this reason, SEA S.P.A. protects and promotes the value of human resources in order to improve and increase the wealth and competitiveness of the skills possessed by each employee in the organizational context of the Company.

SEA S.P.A. offers equal opportunities to all employees on the basis of their professional qualifications and individual abilities of each one, without any discrimination of religion, race, political or trade union creed or sex.

Therefore, the Company, through the competent Functions selects, hires, remunerates and organizes employees on the basis of criteria of merit and competence, in compliance with current collective bargaining, and the reward system adopted and marked by criteria of objectivity and reasonableness.

The work environment, in addition to being adequate from the point of view of the safety and personal health of employees, fosters mutual cooperation and team spirit while respecting the moral personality of each person, and is free of prejudice, intimidation, unlawful conditioning or undue hardship.

SEA S.P.A. protects safety and health in the workplace and considers respect for workers' rights to be fundamental in the performance of its business activities. The company recognizes the centrality of human resources in the belief that the main factor of success of any business is the professional contribution of the people working in it, within a framework of loyalty and mutual trust.

## **2.4 Relations with competitors**

The Company believes in free and fair competition and informs its actions to obtain competitive results that reward ability, experience and efficiency.

The Company and its collaborators must behave fairly in the Company's business affairs and in relations with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to the Company's corporate policy and is prohibited for any person acting for it.

Under no circumstances may the pursuit of the Company's interest justify conduct by the Company's top management or collaborators that is not respectful of the laws in force and in compliance with the rules of this Code.

In any communication with the outside world, information regarding the Company and its activities must be truthful, clear, and verifiable.

## **2.5 Relations with the media.**

All contacts with the media shall be kept exclusively by the company functions expressly appointed or entrusted to them.

Relations with the mass media shall be marked by respect for the right to information.

Information to the mass media shall be accurate, coordinated and consistent with the principles and policies of the Company; it shall comply with laws, rules, and practices of professional conduct; it shall be carried out with clarity and transparency. It is absolutely forbidden to disseminate false news.

## **2.6 Relations with the Public Administration**

In its relationship with the Public Administration, SEA S.P.A. pays special attention to every act, behavior or agreement, so that they are marked by maximum transparency, fairness and legality. To this end, SEA S.P.A. will avoid entrusting the entire process to a single individual, on the assumption that the plurality of individuals and functions allows



minimizing the risk of interpersonal relationships inconsistent with the will of the Company and the Entity. In addition, as far as possible, in relationships of an inspection and authorization nature, SEA S.P.A. will favor the plurality of corporate interlocutors, again on the assumption that this allows minimizing the aforementioned risk.

In the course of business negotiations, requests or business dealings with the Public Administration, no conduct will be held, directly or indirectly, such as to improperly influence the decision of the counterparty. In particular, it is not permitted to examine or propose employment and/or business opportunities that may personally benefit employees of the Public Administration, or to solicit or obtain confidential information that may compromise the integrity or reputation of either party. During the execution of business relationships, one must comply with what is stipulated in the contract, avoiding unauthorized substitutions and setting up appropriate control and safeguard mechanisms, and using only the cooperation of competent and appropriate persons.

If the Company uses a consultant to be represented or receive technical-administrative assistance in its dealings with the Public Administration, the same guidelines that apply to the Company's employees apply to such individuals and their personnel. Furthermore, in the selection of said consultants, the Company will give preference to criteria of professionalism and fairness, excluding anyone who has organic or dependent relationships with the P.A., even indirectly through intermediaries or close family ties.

It is expressly forbidden to allocate disbursements, contributions, financing, relief received from national or EU or non-EU public bodies for purposes other than those for which they are intended. The company does not provide contributions, advantages or other benefits to political parties and labor unions, nor to their representatives or candidates, subject to compliance with applicable regulations.

## **2.7 Gifts, giveaways and benefits**

- It is not permitted to offer money or gifts to Public Administration directors, officers or employees or their relatives, unless they are gifts or utilities of modest value;
- It is prohibited to offer or accept any object, service, benefit or favor of value in order to obtain more favorable treatment in connection with any dealings with the Public Administration;
- When any business negotiation, request, or relationship with the Public Administration is underway, assigned personnel shall not seek to improperly influence the decisions of the other party, including those of officials dealing or making decisions on behalf of the Public Administration

Recipients of this Code of Ethics who receive gifts or benefits that are not of modest value are required to notify the Supervisory Board established pursuant to Legislative Decree 231/2001, which will assess the appropriateness and, where necessary, arrange for the sender to be notified of the Company's policy on the matter.

## **2.8 Anticorruption**

Bribery is the act of improperly influencing an individual in an attempt to obtain or preserve business or to secure undue influence. The Company requires strict compliance with all applicable provisions of anti-corruption laws that prohibit the direct or indirect offer, payment or acceptance of money or other benefits for the purpose of securing an unfair advantage in the conduct of business.

Thus, payments made to a third party with the knowledge that the sum of money will later be shared with a Public Official or private individual fall into this category, as do offers or promises of payment or other benefits for corrupt purposes to Public Officials or private individuals.



### **3. Health, safety, environment**

#### **3.1 Health and Safety**

The Company guarantees the physical and moral integrity of its employees, working conditions that respect individual dignity, and safe and healthy working environments, in full compliance with current legislation on the prevention of accidents at work and worker protection.

The Company carries out its activities under technical, organizational and economic conditions such that adequate accident prevention and a healthy and safe working environment are ensured.

Commits to:

- Avoid risks;
- Assess risks that cannot be avoided;
- Combat risks at the source;
- Adapt work to human beings-especially with regard to the design of workplaces and the choice of equipment and methods of work and production, especially to mitigate monotonous work and repetitive work and to reduce the effects of such work on health;
- Take into account the degree of technical development;
- Replace what is hazardous with what is not or is less so.

The Company programs prevention, aiming at a coherent whole that integrates in itself technique, organization, working conditions, social relations and the influence of factors in the work environment, as well as giving priority to collective protection measures over individual protection measures.

The Company is committed to spreading and consolidating a culture of safety among all its employees, developing risk awareness and promoting responsible behavior by all employees, including through appropriate instructions.

The Recipients of this Code contribute to the process of risk prevention and health and safety protection with respect to themselves, their colleagues and third parties, without prejudice to their individual responsibilities under the applicable legal provisions on the subject.

They must also maintain a climate of mutual respect for each other's dignity, honor and reputation while also respecting the organization existing within the company.

Within the scope of the company's activities, there is a general prohibition of the use of alcoholic substances or use of narcotics and a ban on smoking in the workplace - in accordance with legal regulations - and in any case in any circumstances in which smoking may result in danger to company facilities and property or to the health or safety of colleagues and third parties.

#### **3.2 Environmental protection**

The environment is a primary asset of the community that SEA S.P.A. wishes to help safeguard. To this end, it plans its activities by seeking a balance between economic initiatives and environmental needs, in compliance with the applicable legal and regulatory provisions, lending the utmost cooperation to the Public Authorities in charge of the verification, surveillance and protection of the Environment.

The Recipients of this Code contribute to the process of environmental protection. In particular, those who are involved in the production processes shall pay the utmost attention to avoid any discharge and illicit emission of harmful materials and shall treat following the specific prescriptions the waste or processing residues considered to be at risk.



## **4. Processing of internal information**

Information processing is carried out with full respect for the confidentiality and privacy of those involved.

Separation of roles and responsibilities are ensured in the processing of information; any third parties involved in the processing of information are bound by confidentiality covenants.

Any information and other material obtained by the Recipients of this Code of Ethics in connection with their employment or professional relationship is strictly confidential and remains the property of the Company. Such information may concern present and future activities, including news not yet released, information and announcements even if soon to be released.

Those who, by reason of the exercise of a function, profession, or office, have access to inside information concerning the Company (by way of example, information concerning changes in management, acquisition projects, mergers, spin-offs, strategic plans, budgets, business plans), may not use it for their own benefit and/or that of family members, acquaintances, and third parties in general, but exclusively for the execution and within the scope of their office or profession. They shall also take special care not to disclose privileged information and to avoid any misuse of such information.

Information and/or any other kind of news, documents or data that are not in the public domain and are related to the acts and operations proper to each job or responsibility should also not be disclosed, nor used, let alone communicated for other purposes without specific authorization.

Desirable confidentiality regarding information concerning the Company and its work or professional activities is in any case recommended.

Disclosure of information to the outside world must be made in compliance with the law, transparency and truthfulness. In particular, information towards the Public Administration aimed at participating in public tenders and/or obtaining contributions, disbursements, concessions, authorizations, registrations, formal opinions, must be truthful, correct, transparent and must be produced and disclosed in accordance with the company's organizational procedures and related authorization flows.





## **5. Use of information technology resources**

Computer and telematic resources are a fundamental tool for the proper and competitive operation of the business, ensuring the speed, breadth and correctness of the information flows necessary for the efficient management and control of business activities.

All information residing in the company's computer and telematic systems, including electronic mail, are the property of SEA S.P.A. and are to be used exclusively for the performance of company activities, in the manner and within the limits indicated by the Company.

Also to ensure compliance with regulations on individual privacy, a correct and limited use of computer and telematic tools is pursued, avoiding any use whose purpose is the collection, storage and dissemination of data and information for purposes other than the Company's activities; the use of computer and telematic tools is subject to monitoring and verification by the Company. The Company in order to comply with the general principles established by its code of ethics has also drafted and disseminated among its employees the regulations for the use of computer systems and tools.



## **6. Corporate books and records**

The Company accurately and completely records all business activities and operations, in order to implement maximum accounting transparency to shareholders and the external entities in charge, and to prevent false, misleading or deceptive entries from appearing. The administrative and accounting activities are implemented with the use of up-to-date IT tools and procedures that optimize their efficiency, correctness, completeness and correspondence to accounting principles, as well as facilitate the necessary controls and checks on the legitimacy, consistency and appropriateness of the process of decision-making, authorization, performance of the Company's actions and operations.

The Company believes that the correctness and transparency of the Company's financial statements are important values; SEA S.P.A. lends its utmost cooperation at all levels, providing correct and truthful information regarding the Company's activities, assets and operations, as well as regarding any reasonable request received from the competent bodies.



## **7. Corporate conduct**

SEA S.P.A. believes that corporate conduct must always be pursued in formal and substantive compliance with legal regulations, protecting the free determination of shareholders' meetings, maintaining transparent and reliable conduct, including with creditors, pursuing the integrity of share capital and non-distributable reserves, as well as cooperating with the relevant Authorities.



## **8. Conflicts of interest**

Recipients of the Code of Ethics must avoid all situations and activities in which a conflict of interest, even if only potential, may arise between personal economic activities and the duties they hold within the structure they belong to. However, the Supervisory Board must be notified of situations in which it is believed that a conflict of interest may exist, even hypothetically.

Furthermore, it is not permitted to pursue one's own interests to the detriment of corporate interests, nor to make unauthorized personal use of corporate assets; it is not permitted to hold interests directly or indirectly in competing companies, customers, suppliers, or those involved in certifying accounts, unless prior notice is given to the Supervisory Board and express authorization is given by the Administrative Body.



## 9. Implementation and control

In compliance with current regulations and with a view to the planning and management of corporate activities aimed at efficiency, fairness, transparency and quality, the Company adopts organizational and management measures suitable for preventing unlawful conduct or in any case conduct contrary to the rules of this Code by any person acting for the Company.

Due to the articulation of its activities and organizational complexity, the Company adopts a system of delegation of powers and functions, providing in explicit and specific terms for the assignment of tasks to persons with suitable capacity and competence.

In relation to the extent of the delegated powers, the Company adopts and implements organization and management models that provide appropriate measures to ensure the performance of activities in compliance with the law and the rules of conduct of this Code, and to discover and eliminate risk situations in a timely manner.

Enforcement of the Code of Ethics is delegated to the Chairman of the Board of Directors, the company's legal representative, who is assisted by the Supervisory Board, which was established ad hoc pursuant to Legislative Decree 231/2001 and appointed by the Board of Directors.

The Supervisory Board under Legislative Decree 231/2001 is entrusted with the tasks of:

- -Supervise the observance of the Code and its dissemination to all Recipients;
- -Verify any reports of violations of the Code and inform the relevant corporate bodies and functions of the results of the checks, for the adoption of any sanctioning measures;
- -Propose changes to the content of the Code to adapt it to the changing context in which the Company operates and the needs arising from the evolution of the Company itself

This Code of Ethics is disseminated as widely as possible to all Recipients, including through inclusion in the company intranet system.



## **10. Reporting violations of company regulations and unethical behavior**

Cases of violations of this Code of Ethics may be reported confidentially directly to the Supervisory Board referred to in Legislative Decree 231/2001.

The procedures for reporting and verification of violations, also in the interest of truth, are marked by criteria of confidentiality and protection of confidentiality, in order to prevent retaliation of any kind against the author of the report but also in order to ensure the ascertainment of the actual reality of the facts.



## **11. Sanctions**

Violation of the provisions of this Code of Ethics will constitute a disciplinary offence or breach of contractual obligations of the employment or functional relationship or professional collaboration, with all consequent effects of law and contract, also pursuant to articles 2104 and 2105 of the Italian Civil Code.

Any violation of this Code of Ethics and more generally of the Company's Organizational Model will entitle the Company to apply the sanctions provided by the CCNL and the Code of Conduct already adopted by SEA S.P.A. and brought to the attention of all employees in the manner provided therein.

In this regard, reference is also made to be an integral and substantial part of this code of ethics:

- The code of ethics and conduct including the general notes and those relating to the purchasing department;
- The disciplinary code.



## **12. Final Provisions**

This Code of Ethics is effective immediately from today's date and until revised. The corporate bodies, management, and employees of SEA S.P.A. as well as all external collaborators, such as consultants, supplier agents, etc., are required to comply with this Code.

The company is committed to the development of appropriate procedures, regulations or instructions aimed at ensuring that the values affirmed herein are reflected in the concrete behavior of each of the stakeholders involved in the company, providing, where appropriate, appropriate systems of sanctions for any violations.