



## **CODE OF ETHICS**

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## **GUIDE TO THE USE OF THE CODE**

### **What is the Code?**

The Code is a document, approved by the Board of Directors of Exacer S.r.l. (hereinafter, “Exacer”), which summarizes the principles of conduct in the Company’s business, as well as the respective obligations and responsibilities of directors, employees, partners and collaborators.

It is a fundamental element to ensure effective prevention and detection of violations of laws and regulations applicable to its activity.

It is divided into:

- Introduction, which outlines the ethical vision of the Body and the ways in which it wants to achieve its mission;
- General provisions, which define the recipients of the Code, the corporate obligations and its personnel, the value to be attributed to the Code towards third parties, the contractual value of the Code;
- Corporate ethical principles, which define the reference values in the activities;
- Rules and standards of conduct, which define guidelines that must guide, on the basis of ethical principles and beyond compliance with the law, the conduct of all staff, with regard to those who have managerial and control responsibilities;
- Implementation and control procedures, which describe the mechanisms and bodies set up to implement, monitor and disseminate compliance with and compliance with the Code and to ensure its constant updating;
- Disciplinary mechanisms, which provide for sanctions related to cases of violation of the rules of conduct indicated in the Code.

### **Where can I find the Code?**

The Code can be consulted by all recipients in a place accessible to everyone in the company, in the most appropriate manner and in accordance with local rules and customs. The Code can be consulted on the Company’s website and on the intranet from which it can be freely downloaded.

Copies of the Code can also be requested from the Quality, Safety and Environment Management Manager.

### **Can the Code be changed?**

The Code is subject to review by Exacer’s Board of Directors.

The review activity takes into account, among other things, the comments and constructive suggestions received from shareholders, employees and third parties, regulatory developments and the most established international practices, as well as the experience gained in the application of the Code itself. Any amendments to the Code introduced as a result of this revision activity are published and made available in the manner described above.

## **SECTION I - PREAMBLE**

### **CONTENTS**

With this Code of Ethics, Exacer gives evidence of its ethical and legal responsibility with principles and values assumed by the Company's collaborators in the conduct of business and corporate activities. The Code also represents the set of rights, duties and responsibilities that the Company intends to adopt from an ethical and behavioral point of view, in order to adapt its structure to the requirements of Legislative Decree no. 231/2001 (hereinafter, for the sake of brevity, "Decree"), and to prepare the internal and external guidelines to be followed in the achievement of corporate objectives: it is therefore a directive whose rules of conduct must be kept in mind in the daily work of all and which presupposes, first of all, compliance with the laws and regulations in force, also within the Company.

It aims to recommend, promote and set ethical "standards" of reference, while prohibiting certain behaviors, beyond and independently of what is required by law.

The Company conducts its activities in compliance with EU and national regulations, rejecting corruption and any illegal practice.

No conduct contrary to current legislation, to this Code of Ethics or to internal regulations, put in place by the Board of Directors, shareholders and, in general, by all employees and collaborators in the execution of the tasks and tasks entrusted, even if motivated by the pursuit of an interest of the Company, can be considered justified.

Its occurrence entails the adoption of sanctioning measures against those responsible.

This Code is desired and approved by the highest management of the Company; therefore Exacer wishes the spontaneous sharing, adhesion and dissemination of the Code and prescribes its observance and application by any person who operates on behalf of the Company or who comes into contact with it, constituting the inspiring principle and foundation of all the provisions of the Model adopted pursuant to article 6 of d.l.gs 231/2001, that Exacer is committed to applying, strengthening and developing continuously.

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## **SECTION II - IMPLEMENTING RULES**

### **ARTICLE 1 – ADOPTION AND UPDATING**

This Code of Ethics was adopted by resolution of the Board of Directors of the Company on 23 March 2022 and revised on 27 October 2022.

The Code is subject to periodic review by the Board of Directors of Exacer; the review activity will take into account the contributions received from the recipients of this Code, any internal and external changes of the Company, regulatory developments and the most established national and international practices, as well as the experience gained in the application of the Code itself.

All this in order to ensure full consistency between the guiding values assumed as fundamental principles of the Company and the behaviors to be followed in accordance with the provisions of this Code.

Exacer's Code of Ethics is based on the Confindustria Guidelines for the construction of organization, management and control models pursuant to Legislative Decree no. 231/2001 updated to June 2021 as well as the Guidelines of the Italian Banking Association for the adoption of organizational models on the administrative liability of banks (Legislative Decree no. 231/2001) and the CNDCEC Guidelines of December 2018.

### **ARTICLE 2 - ADDRESSEES**

Recipients of the Code of Ethics, for which the rules contained therein are binding, are:

- Members of the Board of Directors;
- Members;
- Corporate control bodies (Supervisory Body; Board of Statutory Auditors; Audit firm);
- Responsible;
- Employees with permanent or fixed-term employment contracts;
- External collaborators;
- The other subjects with whom the company maintains contractual relationships for the achievement of corporate objectives, which involve even temporary work performance, or carrying out activities in the name and on behalf of the company, such as to establish a fiduciary relationship with the latter.

The principles and *standards* of conduct set out below must inspire all corporate conduct; under no circumstances can the pursuit of Exacer's interest justify conduct contrary to the laws in force or the rules of the Code of Ethics.

Each recipient must provide professional contributions appropriate to the responsibilities assigned, acting in such a way as to protect the prestige and image of the Company. Recipients must avoid situations and/or activities that may lead to conflicts of interest with those of the Company or that could interfere with their ability to make impartial decisions, in the best interests of the Company.

Those who in various capacities are, or will find themselves collaborating, with Exacer are required to comply with the Code of Ethics.

Compliance with the rules and provisions contained in the Code of Ethics is an integral and essential part of the contractual obligations deriving from employment relationships, for employees and contractual regulations, for non-subordinate collaborators.

The violation of the aforementioned rules will constitute a breach of the obligations deriving from the employment or collaboration relationship, with any legal or contractual consequences.

### **ARTICLE 3 – THE OBLIGATIONS OF THE ADDRESSEES**

The set of ethical principles, values and rules of conduct set out in the Code of Ethics and in the Guidelines must inspire the activity of all those who work, from inside or outside, in the sphere of action of Exacer (hereinafter the “internal and external collaborators”).

All actions, operations, negotiations and, in general, the conduct carried out by the recipients in the performance of their work, must be based on principles of honesty, fairness, integrity, transparency, legitimacy, clarity and mutual respect as well as be open to checks and controls according to current regulations and internal procedures.

All activities must be carried out with commitment and professional rigor.

Each recipient must provide professional contributions appropriate to the responsibilities assigned and must act in such a way as to protect the prestige of Exacer.

The recipients undertake to actively collaborate in the verification activities, according to current regulations and internal procedures.

Each recipient must provide professional contributions appropriate to the responsibilities assigned and must act in such a way as to protect the prestige and image of the company.

In particular, by way of example:

- The members of the Board of Directors are inspired by the principles of the Code of Ethics in setting business objectives;
- The members of the Control Body ensure compliance with and observance of the contents of the Code of Ethics and the Guidelines of Conduct in the exercise of their functions;
- Members give substance to the values and principles contained in the Code of Ethics and in the Guidelines of Conduct, taking responsibility internally and externally and strengthening trust, cohesion and team spirit;
- Employees, in due compliance with the law and regulations in force, adapt their actions and conduct to the principles, objectives and commitments set forth in the Code;
- Collaborators on an ongoing basis (agents, consultants, etc.), suppliers and business *partners* align their conduct with the Code.

All recipients are required to observe and, to the extent within their competence, to ensure compliance with the principles contained in the Code of Ethics and in the Guidelines of Conduct: under no circumstances does the claim to act in the interest of Exacer justify the adoption of conduct contrary to those set out herein and, in general, with laws, regulations and disciplines.

Exacer, while considering the existing differences from a regulatory, social, economic and cultural point of view, undertakes to ensure timely internal and external dissemination of the Code of Ethics and Guidelines through:

- Distribution to all members of the corporate bodies and to all employees;

- Posting in a place accessible to all and publication on the company *intranet*;
- Making available to agents, consultants, suppliers and business *partners* on the website.

#### **ARTICLE 4 - VALUE OF THE CODE OF ETHICS TOWARDS THIRD PARTIES**

With regard to third parties, all company personnel – due to the responsibilities assigned to them – will undertake to:

- Provide adequate information on the commitments and obligations imposed by the Code;
- Demand compliance with obligations that directly affect their activity;
- Implement the appropriate internal and, if within its competence, external initiatives in the event of failure by third parties to comply with the rules of the Code.

#### **ARTICLE 5 – CODE OF ETHICS AND MODEL**

The Company's Organization, Management and Control Model complies with the provisions contained in this Code of Ethics, which is an integral part thereof.

From this point of view, in fact:

- The Code of Ethics is voluntarily adopted by the Company and expresses the values and principles of conduct recognized as its own on which to recall the observance of all recipients constituting the first tool for the prevention of any crime;
- The Organization, Management and Control Model pursuant to Legislative Decree no. 231/2001, inspired by the principles of the Code of Ethics, responds to specific legal requirements, in order to prevent the commission of particular types of crimes.

#### **ARTICLE 6 – TRAINING ACTIVITIES**

The Management, possibly with the collaboration of external consultants, will include initiatives in the annual training plan aimed at promoting knowledge of the values of the rules of conduct referred to in this Code of Ethics.

For new hires, there is a training program on the contents of the Code of Ethics as part of the company insertion courses.

Training on the Code of Ethics is usually carried out in combination with that concerning Model 231, adopted by the Company.



### **SECTION III - ETHICAL PRINCIPLES**

In the course of its activity, the Company has identified some values that guide the conduct of all the people who act on its behalf, in order to ensure fairness in the conduct of business and corporate activities, to protect the company's assets and image.

All actions, operations and negotiations and, in general, the behaviors carried out by the "recipients" of this Code in carrying out their work activities must be based on the principles of honesty, fairness, integrity, transparency, legitimacy, clarity and mutual respect.

Everyone, as part of the responsibilities related to the role held, must provide the highest level of professionalism and commitment to appropriately meet the needs of customers and internal users, contributing in a concrete way to the achievement of corporate objectives and respect for the values enunciated.

All recipients of this Code of Ethics are required to adapt their conduct to the provisions and principles of this document, not taking initiatives contrary to it.

### **ARTICLE 7 - LEGALITY**

The Company, in carrying out its activities, acts in compliance with the laws and regulations in force in the territories in which it operates, the Code of Ethics and the internal company rules.

The Company is also committed to requiring compliance with internal regulations and/or all laws by personnel, collaborators, customers, suppliers and any other third party with whom it has a legal relationship.

Exacer absolutely prohibits any action, carried out by individuals or in associative form, which may in any way support, promote or, simply, favor criminal or mafia-type conduct.

### **ARTICLE 8 - HONESTY, FAIRNESS AND INTEGRITY**

Exacer establishes relations with stakeholders in compliance with the rules of fairness, loyalty, collaboration, mutual respect and integrity.

Under no circumstances can the pursuit of the Company's interest justify incorrect behavior.

Exacer is concretely committed to trying to conduct its business in the name of integrity; the latter in fact represents an important element of the company's assets, and is a strong guarantee of the company's civil commitment towards all the people who work in it, all its customers and all its *stakeholders* in general.

The principle of honesty requires the Management, all employees and collaborators of Exacer, to refrain from any behavior that could be, or even appear, included in the following definition of corruption: offer, promise, provide, accept or request an undue advantage of any value (which may be economic or non-economic), directly or indirectly, and regardless of location, in violation of applicable law, as an incentive or reward for a person to act or omit actions in connection with the performance of the duties entrusted to that person.

### **ARTICLE 9 - CONFIDENTIALITY**

As part of their obligations to the Company, all recipients must safeguard Exacer's confidential information, using it only within the Company in the sole interest of the Company.

Collaborators undertake to keep confidential information confidential in the course of their work confidential and not to disseminate it outside the office reasons.

Confidential information may be, by way of example and not exhaustively, trade secrets and know-how, inventions, programs and strategies both marketing and sales, information on customers and suppliers, strategies for determining prices and purchases, financial data, computer software, data, formulas, compositions, techniques, products.

The *know-how* and intellectual property developed by Exacer constitute a fundamental resource that every director, *manager*, other employee and other recipient of the Code must protect. In fact, in the event of improper disclosure of such *know-how* and intellectual property, the Company could suffer both financial and image damage.

Therefore, all directors, shareholders, other employees and other recipients of the Code are required to:

- Do not disclose to third parties information regarding the technical, technological and commercial knowledge of the Company, except in cases where such disclosure is required by laws or other regulatory provisions or where it is expressly provided for by specific contractual agreements with which the counterparties have undertaken to use it exclusively for the purposes for which such information is transmitted, as well as to maintain its confidentiality;
- Refrain from using the information for your own benefit or for the benefit of persons outside the Company;
- Ensure that confidential information is only accessible with a *password* or, alternatively, kept in a safe place.

The confidentiality obligations referred to in the Code remain even after the termination of the employment relationship: with the termination of the employment relationship, the obligation to deliver to one's direct superior all documents and other materials containing confidential information about Exacer also arises.

The Company requests that the information obtained is not used for its own interests in order to take unfair advantage of it, in a manner contrary to the law.

The obligation of confidentiality on the information acquired is also imposed on subjects with whom the Company has contractual or other relationships, through specific contractual clauses or the request for the signing of confidentiality agreements.

Each recipient of this Ethical Code shall therefore must:

- Acquire and process only the data necessary for the performance of its functions;
- Acquire and process the data only within specific procedures;
- Keep the data themselves in such a way that access by unauthorized parties is prevented;
- Communicate the data in the context of pre-established procedures and / or with the explicit authorization of the competent functions and in any case after verifying the disclosure;
- Associate the data in such a way that any person authorized to have access to it can easily draw a picture as accurate, exhaustive and truthful as possible.

If the recipients should unduly become aware of confidential information, or revelations by subjects kept secret, they are obliged to contact the Management.

In turn, Exacer will undertake to respect the confidentiality of the personal information of its employees

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and collaborators, internal and external; access to personal data is in fact limited to duly authorized persons, who have the actual need to know them.

Employees and authorized contractors who have access to personal information must respect the highest principles of confidentiality regarding its use.

#### **ARTICLE 10 - TRANSPARENCY**

Exacer has always been committed to ensuring that its work towards its external contacts is authorized, verifiable, registered, legitimate, consistent and appropriate.

Corporate bodies, shareholders and employees must behave correctly and transparently in the performance of their duties, especially in relation to any request made by shareholders, corporate bodies, control bodies and public authorities.

An attitude of maximum availability and cooperation must be guaranteed towards these subjects.

Exacer's corporate bodies, shareholders and employees are obliged to guarantee the truthfulness, authenticity and originality of the documentation and information provided in carrying out the activity within their competence.

#### **ARTICLE 11 - ABSENCE OF CONFLICTS OF INTEREST**

In all the activities carried out, situations of conflict of interest are carefully avoided, understood as those situations in which a member of corporate bodies or an employee is the bearer of an interest, even personal, in conflict with that pursued by Exacer.

Situations in contrast with this rule must be immediately communicated to any Managers or to the Supervisory Body, and the person in conflict must refrain from carrying out any act.

By way of example, and not exhaustively, the following situations may determine a conflict of interest:

- Have economic and financial interests, including through family members, suppliers, customers or competitors;
- Be represented, in relations with the Public Administration, by subjects for whom, even in the abstract, there may be a conflict of interest;
- Accept gifts, money, gifts or favors of any kind from persons, companies or entities that are or intend to enter into business relationships with the Company;
- Use your position in the company or the information acquired in your work so that you can create conflict between your own interests and those of the company.

All corporate bodies, department managers and employees must ensure that every business decision is taken in the interest of the Company; they must therefore avoid any situation of conflict of interest that could affect their independence of judgment and choice.

#### **ARTICLE 12 - IMPARTIALITY**

Exacer respects people's fundamental rights by protecting their moral integrity and ensuring equal opportunities.

In internal and external relations, conduct that has discriminatory content based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs is not allowed.

The Company believes that diversity is an opportunity in terms of innovation and the development of dialogue and the comparison of ideas, opinions and experiences.

### **ARTICLE 13 - WORK ETHICS AND PERSONAL PROTECTION**

The Company guarantees the physical integrity and moral personality of its employees, working conditions that respect individual dignity and safe and healthy working environments, in full compliance with current legislation on accident prevention and protection of workers in the workplace. The Company dissociates itself and condemns any conduct aimed at the illegal entry of a foreigner into the territory of the Italian State or into another State of which the person is not a citizen or is not resident, in order to derive an indirect profit.

It also guarantees a workplace free from discrimination based on sex, class, religion, race, nationality, disability, sexual orientation, political opinions, trade union membership, political affiliation and age. In addition, workers, actual or potential, should not be subjected to medical examinations / pregnancy tests that could be used in a discriminatory way.

The competent functions also ensure that the working environment is free from prejudice: everyone must be treated with respect, without any intimidation and with respect for his moral personality, avoiding unlawful conditioning and undue discomfort.

The Company also attaches primary importance to the protection of minors and the repression of exploitative behavior of any kind carried out against them: it is therefore forbidden and completely unrelated to the Company to use incorrect IT tools, specifically aimed at carrying out or even facilitating possible conduct relating to the crime of child pornography, possibly also concerning virtual images.

The Company also pays particular attention to women's work, working conditions and hours, social security, social security and salary benefits.

The working week, including overtime, must not exceed the number of hours of work permitted by law.

Workers must have at least one day off for each seven-day week.

No forced, bonded or contracted labour or involuntary prison labour shall be used: any work performed shall be voluntary, and workers shall be free to terminate the employment relationship with reasonable notice.

The Company condemns the exploitation, in any form, of workers.

The Company firmly opposes the phenomenon of "caporalato".

The Company does not use child and child labour, i.e. it does not employ persons under the minimum age required by the laws in force in the country in which the work is performed and, in any case, under the age of fifteen, subject to the exceptions expressly provided for by international conventions and local legislation.

The Company considers the exploitation of forced or forced labour to be unacceptable.

Regular apprenticeship programs can be used that comply with all laws and regulations.

Workers under the age of eighteen shall not perform dangerous tasks and night work may be prohibited for them in view of school needs.

The Company applies labour legislation and the provisions of national and second-level collective bargaining.

Any employee who, in carrying out his work, becomes aware of behaviors that may favor the injury to personal safety, constitute exploitation or reduction in a state of subjection of the person, or behaviors aimed at discrimination, must report the incident to the function responsible for the management of human resources and / or to his superior as well as to the Supervisory Body.

The Company also requires that its suppliers and *partners* comply punctually with current labor regulations.

In hierarchical relations, or in any case involving disparities of positions, the exercise of authority must be exercised with equity, respect and moderation, avoiding any abuse.

In particular, any exercise of power detrimental to the dignity and autonomy of employees and partners must be avoided, and the choices of work organization must always safeguard the value of individual contributions.

Exacer develops an active policy to ensure gender equality and to combat harassment in the workplace, meaning as such:

- Any harassing behavior, such as conduct related to race, sex or other personal characteristics;
- The creation of an intimidating, hostile or isolating work environment towards individuals or groups of workers;
- The violation of the dignity of the person to whom such harassment or conduct is addressed;
- Unjustified interference with the performance of the work of others;
- The obstacle to individual job prospects of others for mere reasons of personal competitiveness.

The Company does not allow sexual harassment, meaning as such the subordination of the possibilities of professional growth or other advantage to the provision of sexual favors and any other behavior of a sexual nature or based on gender belonging, unwanted by one of the parties and detrimental to the dignity of the person.

The Company ensures working conditions that respect the rules of good manners, acting so that there are no episodes of intimidation, *mobbing* or *stalking* in the work environment.

The Company requires that each recipient personally contributes to maintaining the work environment respectful of the sensitivities of others.

In the course of work and in the workplace it is therefore forbidden to:

- Serving under the influence of alcohol abuse, narcotics or substances of similar effect;
- Consume or transfer drugs for any reason in the course of work;
- Smoke.

All senior managers and employees of the Company must use the assets and resources of the company to which they have access or which are under their care efficiently, solely for the purpose of achieving the objectives and purposes of the company and are also required to use such assets in order to protect their value. In addition, everyone is responsible for the protection of such goods and assets against loss, theft and unauthorized use or disposal. Any use of such assets and resources that may be contrary to the interests of the Company or that may be dictated by professional reasons unrelated to the employment relationship is prohibited.

It is also forbidden to install and use unlicensed programs on company computers.

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#### **ARTICLE 14 - SAFETY, HEALTH PROTECTION AND WORKING CONDITIONS**

Exacer considers the environment and nature fundamental values and heritage of all, to be protected and defended; to this end, the company is committed to contributing to the development and well-being of the community in which it operates, pursuing the goal of ensuring the safety and health of employees, external collaborators, customers and communities concerned.

The attention to full and complete compliance with all health and safety legislation has resulted in the elaboration of the Risk Assessment Document through which the safety risks have been analyzed and assessed and the actions to be taken have been defined.

The Management ensures a suitable working environment in compliance with current regulations in the field of safety and health in the workplace, able to positively influence the performance and satisfaction of users and staff performance.

It also ensures that the company infrastructures (offices, equipment) are able to allow the realization of services in accordance with the specifications and to satisfy the interested parties. The working structure guarantees adequate spaces, well-maintained and efficient equipment and equipment, communication and information systems.

In the workplace are ensured:

- Environments for breaks and meetings and moments of social interaction;
- Participation of employees in the life of the company for decisions and choices that may impact on the work environment.

The Company undertakes to act scrupulously in compliance with current regulations on safety and hygiene at work

The Company's top management and employees, in compliance with the rules, contribute to ensuring health and safety in the workplace.

These principles and criteria can be identified as follows:

- Health and safety risk assessment;
- Prevention planning, aiming at a complex that, in the prevention activity, integrates in a coherent way the technical and productive conditions of the Company, as well as the influence of environmental factors and work organization;
- Elimination of risks and, where this is not possible, minimization of risks in relation to knowledge acquired from technological progress;
- Assessment of all risks that cannot be eliminated;
- Reduction of risks at source;
- Compliance with the principles of ergonomics and health at the workplace in the organization of work, in the design of workstations and the choice of work equipment, in the definition of working and production methods, in particular with a view to reducing the health effects of monotonous and repetitive work;
- Replacement of what is dangerous with what is not dangerous or less dangerous;
- Minimization of workers who are, or may be, exposed to risks;
- Compatibly with the type of its business activity, the limited use of physical, chemical and biological agents in the workplace;

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- Planning of measures deemed appropriate to ensure the improvement of safety levels over time, also through the adoption of codes of conduct and good practices;
- Priority of collective protection measures over those of individual protection;
- Information, training, consultation and participation of workers, or their representatives, on issues concerning health and safety at work;
- Emergency measures to be implemented in the event of first aid, firefighting, evacuation of workers and serious and immediate danger;
- Hygiene and health control measures for workers according to specific risks;
- Use of warning and safety signs;
- Removal of a worker from exposure to risk for health reasons inherent in his person and, where possible, assignment to another job;
- Adequate communication and involvement of the Recipients, within the limits of their respective roles, functions and responsibilities, in matters related to health and safety at work; in this perspective, particular importance is given to the prior consultation of stakeholders on the identification and assessment of risks and the definition of preventive measures;
- Adequate training and training of the Recipients, within the limits of their respective roles, functions and responsibilities, with respect to issues related to health and safety at work, in order to ensure awareness of the importance of compliance of actions with respect to the model and of the possible consequences due to behaviors that deviate from the rules dictated by the same; in this perspective, particular importance is given to the education and training of subjects who perform tasks that may affect health and safety at work;
- Constant control of the premises and related systems – whether owned or rented or available for any reason – even beyond legal obligations and the prevention of risks considered imminent;
- Regular maintenance of environments, equipment, machines and plants, with particular regard to safety devices in accordance with the manufacturer's instructions;
- Clear definition of the chain of responsibilities, in line with the provisions of Legislative Decree no. 81/2008.

#### **ARTICLE 15- COMMITMENT TO SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PROTECTION**

All production activities are managed in compliance with current environmental legislation (including the Consolidated Law on the Environment, Legislative Decree 152/2006).

The attention to the full and complete compliance with all environmental legislation has resulted in obtaining the UNI EN ISO 9001: 2015 certification.

In line with its focus on environmental and territorial issues, Exacer is committed, in particular, to:

- Take measures to limit – and, if possible, cancel – the negative impact of economic activity on the environment;
- Plan an accurate and constant monitoring of scientific progress and regulatory developments in environmental matters;
- Base the company's activities with the utmost respect for the protection of water, air, soil, subsoil, ecosystems, biodiversity, including agriculture, flora and fauna;

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- Spread and consolidate among all its department managers, employees and *partners* a culture of environmental protection and pollution prevention, developing risk awareness and promoting responsible behavior by all collaborators;
- Do not carry out any activity related to environmental protection in violation or in the absence of the required authorization;
- Provide promptly and without delay to put in place the activities of recovery and restoration of the state of the places in the presence of situations harmful to the environment in general;
- Outside the permitted cases, do not kill, capture or keep specimens belonging to a protected wild animal species;
- Do not import, export, transport, hold, use for profit, purchase, sell, display or hold for sale or for exemplary commercial purposes indicated in EC Regulation no. 338/97 in the absence or in non-compliance with the prescribed certifications or licenses; do not offer for sale or otherwise transfer the aforementioned specimens without the required documentation; do not keep live specimens of mammals and reptiles of wild species and live specimens of mammals and reptiles from captive breeding animals that constitute a danger to health and public safety;
- Do not transfer, receive, transport, import, export or procure to third parties, hold, transfer, abandon, dispose of material with high radioactivity;
- Provide promptly and without delay to put in place the activities of recovery and restoration of the state of the places in the presence of situations harmful to the environment in general;
- Outside the permitted cases, do not destroy, take or keep specimens belonging to a protected wild animal species;
- Outside the permitted cases, do not destroy, take or keep specimens belonging to a protected wild plant species;
- Do not discharge industrial waste water without a permit, or after the permit has been suspended or revoked;
- Do not cause pollution of soil, subsoil, surface water or groundwater by exceeding the risk threshold concentrations and, if necessary, provide for remediation;
- In the preparation of a waste analysis certificate, provide the correct information on the nature, composition and chemical-physical characteristics of the waste itself;
- Ensure maximum transparency towards the Authorities and stakeholders towards the Company, including the local communities involved in projects with environmental impact;
- Constantly update the technological systems in order to guarantee the reduction of polluting factors;
- Do not exceed the air quality emission limit values required by permits, regulations and current legislation;
- Minimize the direct and indirect environmental impacts caused by the activity of the production plants, while reducing the use of natural resources (electricity, water, gas) as well as raw materials during the execution of the works at the Company's sites;
- Reduce the danger of the substances used;
- Adopt eco-efficient technologies;

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- Reduce waste production, preferring in any case separate collection;
- Prepare a certificate of waste analysis, providing the correct information on the nature, composition and chemical-physical characteristics of the waste itself;
- Do not traffic waste illegally.

The interest of the Company can never prevail over the integrity of the primary good environment.

The Company also requires respect for environmental protection also by its suppliers, so that the actions can be considered truly sustainable.

#### **ARTICLE 16 - TRANSPARENCY OF ACCOUNTING AND SOCIAL OPERATIONS; MANAGEMENT OF TAX COMPLIANCE**

Exacer is aware of the importance of transparency, accuracy and completeness of books and corporate communications, accounting records, financial statements and interim statements, prospectus reports, all economic, patrimonial and financial documents, as well as anything else required for the operation of the Company, by the provisions of the law and by company organizational procedures.

It strives to have a reliable administrative-accounting system in correctly representing management facts and in providing the tools to identify, prevent and manage, as far as possible, financial and operational risks, as well as fraud to the detriment of the Company.

Any operation or transaction carried out in the name and on behalf of Exacer must be carried out exclusively by the personnel in charge and must be authorized, verifiable, legitimate, congruous, consistent, correctly and promptly detected, recorded in the corporate accounting system, according to the criteria indicated by law, on the basis of applicable accounting principles, as well as in full compliance with existing company procedures.

The administrative and accounting activity is implemented with the use of updated tools and IT procedures that optimize efficiency, correctness.

The accounting entries must make it possible to:

- Produce accurate and timely economic, patrimonial and financial situations;
- Provide the tools to identify, prevent and manage, as far as possible, fraud and risks of a financial and operational nature;
- Carry out checks that reasonably ensure that the value of assets is safeguarded and protected against losses.

Each registration must reflect exactly what results from the supporting documentation – easily available and ordered according to logical criteria and in accordance with company provisions and procedures – so as to allow:

- The easy and punctual accounting registration;
- The timely determination of the characteristics and motivations underlying it;
- The identification of the different levels of responsibility, distribution and segregation of tasks;
- The accurate reconstruction of the operation.

Exacer cooperates at all levels, providing fair and truthful information about the business, assets and operations, as well as any reasonable request received from the competent bodies.

From the point of view related to the management of tax obligations, it is mandatory to:

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- Define a clear allocation of roles and responsibilities to the different sectors of the taxpayers' organization in relation to tax risks;
- Implement effective procedures for detecting, measuring, managing and controlling tax risks, compliance with which is guaranteed at all company levels;
- Define procedures to remedy any deficiencies found in its operation and activate the necessary corrective actions;
- Base relations between taxpayers and tax authorities on the principle of collaboration, fairness and good faith;
- Ensure that the tax function has carefully examined the legislation, practice and jurisprudence of reference that, from a tax point of view, characterizes the activity carried out by the company;
- Comply with all laws, rules and regulations as well as respond to requests for information from the Financial Administration;
- Adopt considered choices and diligent professional judgments to reach rational conclusions with respect to tax issues;
- Ensure that all decisions are taken at an appropriate level and are supported by documentation highlighting the facts, conclusions and risks of a tax nature;
- Develop and promote cordial and collaborative relationships with tax authorities, government agencies and other related third parties;
- Engage in appropriate relations with tax authorities, administrative officers, institutional representatives and other third parties in a professional, courteous and cooperative manner;
- Adopt all instruments aimed at ensuring compliance with anti-corruption, fiscal, criminal and penal – tax legislation;
- Ensure the correct determination of taxes and integrity in tax compliance with the Administrations, avoiding disputes, in compliance with the requirements and timing associated with them;
- Base relations with the tax authorities on transparency and good faith, pursuing an objective of enhancing the relationships of places period, being recognized as a reliable counterparty with whom to establish collaborative relationships;
- Strengthen and develop the personal and professional skills of the resources involved in the tax process and in the management of the risks associated with them.

Conduct aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications required by law and directed to shareholders and the public is condemned.

The following behaviors are prohibited, by way of example:

- In reports or other communications directed to shareholders or the public, with knowledge of the falsehood and the intention of deceiving the recipients of communications, falsely certifying or concealing information concerning the economic, patrimonial or financial situation of Exacer, in a manner likely to mislead the recipients of communications about the aforementioned situation, in order to obtain for themselves or for others an unfair profit;

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- In the financial statements, reports or other corporate communications required by law, addressed to shareholders or to the public, expose material facts that do not correspond to the truth even if subject to assessments or omit information whose communication is required by law on the economic, patrimonial or financial situation of Exacer, in a manner likely to mislead the addressees about the aforementioned situation, possibly causing financial damage to members or creditors, with the intention of deceiving members or the public and in order to obtain an unfair profit for themselves or for others;
- Make any type of payment in the interest of the company in the absence of adequate supporting documentation;
- Deliberately conceal or conceal the true nature of any business fact recorded in the books of accounts and/or omit its reporting; the same applies to any other documentation of the Company likely to affect the representation of the Company's economic situation;
- Conceal documents or other suitable artifices, prevent or otherwise hinder the performance of control or audit activities legally attributed to shareholders and / or other corporate bodies;
- Return, even simulatedly, the contributions to the members or release them from the obligation to perform them;
- Distribute the company's assets among the shareholders before the payment of the social creditors or the accrual of the sums intended to satisfy them;
- Distribute profits or advances on profits not actually achieved or allocated by law to reserves, or allocate reserves that cannot be distributed by law;
- Purchase or subscribe shares or shares outside the cases provided for by law;
- Make reductions in share capital or mergers with other companies or demergers, causing damage to creditors;
- Refrain from communicating situations of conflict of interest;
- Form or fictitiously increase share capital;
- Determine the majority in the assembly in order to procure for oneself or others an unfair profit;
- Disseminate false news, or carry out simulated operations or other artifices concretely suitable to cause a significant alteration in the price of financial instruments;
- Expose material facts that do not correspond to the truth, in order to hinder the exercise of supervisory functions, expose material facts that do not correspond to the truth, even if subject to assessments, on the economic, patrimonial or financial situation of those subject to supervision, or conceal by other fraudulent means facts to be communicated concerning the situation itself;
- Use or submit false, incorrect or incomplete VAT declarations or documents resulting in a reduction in the tax due;
- Omit a VAT communication in breach of a specific obligation with the same effect;
- Submit accurate VAT returns to fraudulently conceal non-payment or unlawful creation of VAT refund rights;
- In order to evade income or value added tax, using invoices or other documents for non-existent transactions, indicate one of the declarations relating to such taxes fictitious liabilities;

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- Issue or issue invoices or other documents for non-existent transactions in order to allow third parties to evade income or value added tax;
- In order to evade income or value added tax, by subjectively or objectively simulated transactions or by using false documents or other fraudulent means liable to hinder the assessment and mislead the tax authorities, indicate in one of the returns relating to those taxes assets of an amount lower than the actual amount or fictitious liabilities or fictitious claims and withholding taxes;
- In order to evade income or value added tax, or to allow evasion by third parties, to conceal or destroy all or part of the accounting records or documents whose retention is mandatory, so as not to allow the reconstruction of income or turnover;
- In order to evade income or value added tax, indicate in the annual return assets for an amount lower than the actual amount or non-existent liabilities;
- In order to evade income or value added tax, do not submit, being obliged to do so, the annual return relating to such taxes;
- Do not pay the sums due, using undue credits as compensation;
- In order to avoid payment of income or value added taxes or interest or administrative penalties relating to such taxes, simulate or perform other fraudulent acts on its own or on other assets capable of rendering the compulsory collection procedure ineffective in whole or in part;
- In order to obtain for oneself or for others a partial payment of taxes and related accessories, indicate in the documentation submitted for the purposes of the tax settlement procedure assets for an amount lower than the actual amount or fictitious liabilities.

All the subjects called to the formation of the aforementioned acts are required to verify, with due diligence, the correctness of the data and information that will then be implemented for the drafting of the acts indicated above.

If they become aware of omissions, falsifications or negligence in the accounts or documentation on which the accounting records are based, they are required to report the facts to the higher body or, alternatively, to the competent function.

In the event that the report does not give results, or in the event that the subject feels uncomfortable in contacting his direct superior, he can report it to the Supervisory Body.

#### **ARTICLE 17 – TAX RISK MANAGEMENT**

Proper management of the tax variable and the correct fulfillment of the obligations - provided for by law - of participation in public expenditure are fundamental for Exacer in order to contribute to the creation/maximization of value for all its stakeholders, in particular for employees and collaborators, shareholders and institutional interlocutors.

In carrying out all activities, Exacer promotes and implements tax management aimed at minimizing the risk of operating in violation of tax regulations, or in contrast with the principles and/or purposes of the tax systems, also in order to prevent disputes in tax matters, maintaining an attitude of transparency and dialogue towards the tax authorities of the countries in which it operates.

The company does not adopt aggressive tax policies aimed at tax savings.

Exacer applies a tax policy aimed at:

- Ensure the correct and timely fulfillment of tax obligations and, more generally, *compliance* with the tax regulations applicable in the countries in which it operates;
- Ensure a correct and efficient management of taxation by avoiding, within the limits legitimately allowed, to suffer phenomena of double taxation and / or to be applied an unjustifiably excessive tax burden.

In this regard, Exacer's tax policy is based on the following principles:

- Corporate culture: Exacer is committed to promoting the dissemination and development over time of a corporate culture based on the management and prevention of tax risk, as well as based on the principles of honesty, fairness, compliance with tax legislation;
- Tax compliance: in implementing its commercial and financial strategies, Exacer undertakes to formally and substantially comply with applicable laws, regulations and provisions in the geographical areas in which it operates, also in light of relevant practice and jurisprudence;
- Tax risk management: Exacer adopts tools and procedures aimed at facilitating the timely identification and active management of tax risks, which could also originate in the processes managed daily by the line functions, and not only from the mere management of tax obligations;
- Management of relations with tax authorities: in managing relations with Italian and foreign tax authorities, Exacer is committed to maintaining a collaborative and transparent attitude, to ensure constructive relations and minimize any disputes.

#### **ARTICLE 18 - PRIVACY POLICY**

The company is sensitive to the privacy of the recipients, through the adoption of the most appropriate precautions and security measures regarding the processing of sensitive data as set out in Legislative Decree 196/2003 and in European Regulation no. 679/2016 (GDPR).

Any investigation of the opinions, preferences, personal tastes and, in general, the private life of the recipients is prohibited.

It is also excluded, subject to specific exceptions provided for by law, disclose sensitive data without the prior consent of the interested party.

If activities emerge that do not comply with privacy legislation or the policies adopted by the Company, or do not comply with security standards, a specific report must be made immediately to the competent body.

## **SECTION IV - CRITERIA OF CONDUCT**

### **ARTICLE 19 - RELATIONS WITH STAFF**

Exacer recognizes the centrality of human resources, as the main success factor of every company, in a framework of mutual loyalty and trust between employer and employee.

The Company identifies and selects employees with absolute impartiality, autonomy and independence of judgment, in full compliance with current legislation and internal procedures.

The selection process takes into exclusive consideration objective elements such as competence, experience and education.

All staff are hired with a regular employment contract and the activity is carried out in compliance with the collective contractual legislation of the sector and the social, tax and insurance legislation.

When the employment relationship is established, the staff receives clear and specific indications on regulatory and remuneration aspects: the company guarantees fair, dignified wages that comply with the provisions of the National Collective Bargaining Agreement and supplementary contracts.

Any salary deduction must comply with local legislation.

Exacer is committed to promoting the continuous improvement of the professionalism of its employees, based on professional skills and qualifications, without any discrimination, as well as any form of favoritism; to this end, it considers the criterion of merit, professional competence, honesty and correctness of behavior, privileged foundations for the adoption of any decision concerning the career and any other aspect relating to the employee.

The Company also undertakes to take care of the training of all employees, encouraging their participation in refresher courses and training programs.

The Company does not make dismissals except in the cases permitted by law and by the National collective bargaining agreement, and in any case never for discriminatory reasons.

The Company also requires that its suppliers and *partners* comply punctually with current labor regulations, with particular attention to child labor, women's work, working conditions and hours, social security, contributions and wages.

### **ARTICLE 20 – RELATIONS WITH INTERNATIONAL OPERATORS**

Exacer is committed to ensuring that relations with international entities, including those of a commercial nature, are based on and take place in full compliance with the law and regulations in force. Exacer undertakes to take all necessary precautions to verify the reliability of international operators, as well as the legitimate origin of the capital and means used by them in the context of relations with the Company.

The Company guarantees collaboration, fairness and transparency to the Authorities, including foreign ones, who may request information or carry out investigations regarding relations with international operators.

### **ARTICLE 21 - RELATIONS WITH CUSTOMS AUTHORITIES**

Exacer is attentive to relations with the Customs Authorities and compliance with the laws governing customs relations, in order not to compromise in any way the integrity and image of the Company.



The Company guarantees collaboration, fairness and transparency in the fulfillment of import / export operations, customs procedures and in the fulfillment of customs duties.

Exacer is committed to maintaining an adequate administrative organization, taking into account its business model, for the management of the flow of goods, as well as an adequate internal control system. All employees shall be obliged to inform the customs authorities whenever difficulties are encountered in complying with customs rules.

All staff are aware of the importance of the correct classification of goods and the need to keep the main data up to date.

The following behaviors are prohibited, by way of example:

- Introduce foreign goods across the land border, by sea or by air, in violation of prescriptions, prohibitions and limitations;
- Unload or store foreign goods in the intermediate space between the borders and the nearest customs;
- Hide foreign goods on the person or in luggage or among other goods or in any means of transport, to avoid customs examination;
- Remove from the customs territory without having paid the duties due or without having guaranteed payment;
- Bringing domestic or nationalized goods subject to border duties out of the customs territory;
- Provide false documents or information to the freight forwarder and the Customs Agency;
- Recognize money or other benefits to officials of the Customs Agency;
- Introduce or export goods that violate the requirements of prohibitions and limitations referred to in the Consolidated Law on Customs Matters.

## **ARTICLE 22 - RELATIONS WITH EXTERNAL COLLABORATORS**

The Company proceeds to the identification and selection of collaborators and consultants with absolute impartiality, autonomy and independence of judgment.

In their selection, Exacer takes care to evaluate their competence, reputation, independence, organizational capacity and suitability for the correct and punctual execution of contractual obligations and assignments entrusted.

External collaborators (consultants, professional firms, intermediaries) are required to observe the principles contained in this Code when concluding business with and on behalf of the Company.

Those acting in the name and on behalf of Exacer are required to maintain and protect the Company's image of seriousness, respectability and fairness.

The directors, shareholders and, more generally, all employees of Exacer must in relation to their duties:

- Carefully evaluate the opportunity to make use of external collaborators, selecting only counterparties of adequate professional qualification and reputation;
- Obtain the help of external collaborators in constantly ensuring the satisfaction of the needs of customers and consumers to an extent adequate to their legitimate expectations, in terms of quality, cost and time;

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- Verify, also through appropriate documentation, that these collaborators have means, including financial, organizational structures, technical skills and experience, management systems (quality, environment, health and safety) and resources appropriate to the needs and image of the Company;
- Require external collaborators to comply with the principles of this Code and include in contracts the express obligation to comply with them;
- Verify compliance with labor legislation, including with regard to child labor, health and safety of workers;
- Promptly report possible violations of the Code to the superior or to the Supervisory Body.

### **ARTICLE 23 - RELATIONS WITH THE PUBLIC ADMINISTRATION**

Exacer respects the principles of impartiality, legality and independence that characterize the work of the Public Administration.

The relations between Exacer and the Public Administration (by way of example, the Ministries, the Authority for the protection of personal data, the Revenue Agency), public officials, persons in charge of public service, public agents must be inspired by the strictest observance of applicable laws and regulations, not being able to compromise in any way the integrity and image of the company.

Furthermore, these relationships must be managed only through persons for whom this task falls within the performance of their role, as required by the company organizational structure and the description of job positions.

The relations are also based on maximum collaboration, not hindering the institutional activity, and are carried out preserving, in the relations maintained with them, correct areas of mutual independence, avoiding any action of attitude that could be interpreted as an attempt to improperly influence the decisions.

Exacer guarantees the completeness and integrity of the information provided as well as the objectivity of the ratings.

It is forbidden for anyone working on behalf of Exacer, whether employees or partners who collaborate with it, to promise or offer, even through an intermediary, directly or indirectly, money or other benefits to members of the Public Administration, Italian or foreign, or to their relatives or relatives, in order to obtain an undue advantage for Exacer, even if only potential, or such as to generate the impression of illegality or immorality.

Likewise, it is forbidden for employees:

- Receive gifts or preferential treatment, if not within the limits of normal courtesy relations and provided that it is of modest value. If an employee receives gifts beyond the aforementioned limits, he must immediately notify his superior and / or the Supervisory Body, which will immediately return or use the most appropriate amount received;
- Accept, even indirectly, money, gifts, goods, services, benefits or favors in relation to relationships with any third party with whom the company has an existing relationship, for the sole purpose of influencing decisions wishing to aspire to more favorable treatment or undue performance.

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No “recipient” may circumvent the aforementioned requirements by resorting to different forms of aid or contributions which, in the form of sponsorship, assignments, consultancy, advertising, recruitment have the same purposes prohibited above.

During negotiations with the Public Administration, whether Italian or foreign, it is forbidden to influence, or attempt to influence, improperly the decisions of the other party, including those of officials who deal or make decisions on behalf of the Public Administration.

If the entity uses a consultant or a “third party” – without prejudice to the prohibition of the existence of a possible conflict of interest for the same – to be represented in relations with the Public Administration, it must be provided that the same directives are applied to the consultant and his staff or to the “third party” subject also valid for the employees of the institution.

The following actions should be considered, by way of example, as improper conduct – potentially harmful not only to the State and other Italian public bodies, but also to the European Union:

- In the three years following the termination of the public employment relationship, take on the employees of the shareholders or entrust tasks to former employees of the Public Administration who in the last three years of service have exercised authoritative or negotiating powers of which the Company has been the recipient;
- Offer or in any way provide gifts also in the form of company promotions reserved for employees only or through, for example, the payment of travel expenses;
- Offer or in any way provide gifts that are not of modest value and that in any case can be understood with a remunerative attitude;
- Provide, promise to provide, solicit or obtain confidential information and/or documents, or otherwise likely to compromise the integrity or reputation of one or both parties;
- Give or offer gifts, even of a small unit amount;
- Favor, in the purchasing processes, suppliers and sub-suppliers only because indicated by the employees of the Public Administration themselves as a condition for the subsequent performance of activities;
- Knowingly exhibit false documents or documents containing false or altered data, steal or omit documents, omit due information, in order to unduly orient the decisions of the Public Administration in favor of oneself or its customers;
- Engage in misleading conduct that may mislead the Public Administration in the technical-economic evaluation of the products and services offered/provided, or unduly influence the decision of the Public Administration;
- Present false declarations or documents proving untrue things or omit information due to unduly obtain contributions, loans, subsidized loans or other disbursements of the same type by the State, public bodies or the European Communities;
- Carry out activities that unduly interfere in the formation of the will of the Public Administration with respect to the subject of the tender procedure;
- Instigate a representative of the Public Administration to appropriate something owned by him for reasons of office by offending the financial interests of the European Union;

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- Consciously take advantage, together with a representative of the Public Administration, of a mistake of others, taking unfair advantage of it to the detriment of the financial interests of the European Union;
- Instigate a representative of the Public Administration to carry out an administrative act in violation of the law to obtain both an unfair financial advantage to the detriment of the European Union.

Recipients are required to verify that public disbursements, contributions and subsidized loans, disbursed in favor of the Company, are used for the performance of the pre-established activities; any other use is prohibited.

In participating in transactions characterized by a competitive environment – whether public or private tenders – Exacer undertakes to:

- Act in compliance with the principles of fairness, transparency and good faith;
- Carefully evaluate the adequacy and executability of the required services, with particular regard to technical and economic conditions, safety and environmental aspects, promptly pointing out any anomalies where possible;
- Provide all the data, information and information requested during the selection of participants and functional to the award of the tender;
- In the case of supplies: a) maintain clear and correct relations with the public officials in charge, avoiding any conduct likely to compromise the freedom of judgment of the competent officials; b) perform the order in a workmanlike manner, according to ordinary diligence, refraining from illegal conduct or harmful to the interest of the lawful or contractually agreed customer; c) carry out the design check; d) carry out checks on documents and data; e) provide for the supply in accordance with the Customer's requests; f) carry out tests, checks and inspections both on receipt and in production and final; g) carry out the inspection of test, measurement and testing; h) carry out the control of the non-compliant product; i) carry out quality record control in line with 9001:2015 certification; j) ensure the proper management of contracts; k) prepare for each order a file containing: i) the order opening form; ii) an indication of the person responsible for the contract; iii) the contract; iv) documentation relating to the purchase of materials; v) the work plan; vi) the state of play of the work; vii) any deviations occurring during the performance of the contract, indicating the reasons for that deviation.

The formulation of the offers will be such as to allow compliance with adequate quality standards, adequate remuneration levels of employees and current safety and environmental protection measures.

In case of award of the tender, in relations with the client the company undertakes:

- To ensure the conduct of contractual and commercial relations in a clear and correct manner;
- To ensure the diligent fulfillment of contractual obligations.

Those within the company who deal with relations with the Public Administration must base their work on the principle of transparency and will be required to communicate to the control bodies (including the Supervisory Body) any anomalous situation encountered and to make available to them any document or information requested.

In the event that an explicit or implicit request for benefits of any kind is made by a public official or public service officer, it is mandatory to:

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- Suspend any relationship with them;
- Report the incident to your immediate superior and inform the Supervisory Body.

The company will resort to litigation only when its legitimate claims do not find due satisfaction in the interlocutor.

#### **ARTICLE 24 - RELATIONS WITH POLITICAL PARTIES AND TRADE UNIONS, CONTRIBUTIONS, DONATIONS AND SPONSORSHIPS**

Exacer respects freedom of association and the right to collective bargaining.

Exacer guarantees employee representatives the ability to communicate with their members in the workplace and guarantees that these representatives are not subject to any form of discrimination.

Exacer does not support events or initiatives that have an exclusively political purpose.

Furthermore, it does not provide contributions, benefits or other benefits to political parties and trade unions, or to their representatives, except in compliance with applicable legislation.

Relations with trade unions – reserved to the competent functions authorized to do so – are based on principles of fairness and collaboration in the interests of the company, employees and the community. The participation, in a personal capacity, of the recipients of the Ethical Code in political organizations takes place outside working hours and without any connection with the function carried out in the Company.

#### **ARTICLE 25 - CUSTOMER RELATIONS**

Negotiation fairness, contractual fairness and quality are the principles that must characterize relations with customers.

In its relations with customers, Exacer ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as faithful and diligent contractual fulfillment.

Exacer has defined transparent contractual rules, aimed at customers, introducing tools for resolving any disputes that are easy for customers to access, aimed at identifying rapid solutions, also by adhering to conciliation tools administered by independent or associative bodies.

The responsibility and sustainability of the business activity constantly require to do everything possible to eliminate the causes of conflict with customers, ensuring a correct quality-price ratio for all the services provided, as well as transparent information of the constraints deriving from the inclusion in a regulated system that imperatively replaces the agreements of free definition between the parties. The excellence of the products and services offered are the distinctive elements of the Company's relationship with customers.

In particular, it is mandatory to:

- Provide, with efficiency and courtesy, within the limits of contractual provisions, quality products, maintaining high quality standards of its services, as well as developing a pricing policy in line with the quality of the service offered. The internal procedures and information technologies used support these purposes, also through continuous monitoring of the customers themselves;
- Provide accurate, timely and comprehensive information about the services so that the customer can make informed decisions;

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- Pay care and attention to any client or category of client, without discrimination on the basis of their nationality, religion or gender;
- Identify the risk profile of customers, a fundamental starting point to offer products consistent with their needs; it is strictly forbidden to engage in discriminatory conduct towards customers based on their nationality, religion or gender;
- Respond promptly to complaints, aiming at a substantial resolution of disputes, to overcome conflicts and recover customer trust and satisfaction;
- Monitor the achievement of customer satisfaction and loyalty objectives, opening up to suggestions and proposals from them regarding services and products;
- Commit to making its customers and services accessible to disabled people, eliminating any architectural barriers;
- Comply with the law, with particular reference to the provisions on anti-money laundering, as well as the fight against receiving stolen goods and the use of money, goods or benefits of illicit origin.

In conducting any negotiation, situations in which the parties involved in the transactions are or may appear to have a conflict of interest must always be avoided.

It is however forbidden to maintain relationships, direct or indirect, with subjects whose integration into illegal activities is known, or only suspected, – with particular reference to arms trafficking, drug trafficking, money laundering and terrorism – and, in any case, with persons without the necessary requirements of seriousness and commercial reliability.

It is also forbidden to finance activities aimed at the production of products polluting health and the environment, as well as activities that, even indirectly, hinder human development by contributing to violating the rights of the person (e.g. exploitation of child labor).

Exacer keeps confidential information provided to it by customers and undertakes not to make it an illicit use or contrary to the duties of ethics.

In the course of negotiations with customers, it is forbidden to influence or attempt to improperly influence the customer's decisions, assuming improper conduct.

The following actions should be considered, by way of example, as improper conduct:

- Propose employment and/or commercial opportunities that can benefit, directly or indirectly, the customer's representatives;
- Offer gifts, even of a small unit amount and also on the occasion of holidays, such as to generate, in the other party or in an extraneous and impartial third party, the impression that they are aimed at acquiring from the Company or granting it undue advantages;
- Hire former employees of the customer, their relatives, who participate or have personally and actively participated in business negotiations with Exacer.

Acts of commercial courtesy, such as gifts or forms of hospitality, are allowed only if they comply with defined company procedures, or in any case such as not to generate doubts about the lawfulness of the conduct implemented.

Finally, function managers, employees and contractors must not take part, on behalf of Exacer – unless expressly authorized to do so – in agreements or discussions with current or potential competitors regarding:

- Prices or discounts;
- Terms or conditions relating to the services provided by the Company and competitors;
- Profits, profit margins or costs;
- Systems for promoting the services provided by the Company and competitors;
- Offers for the acquisition of shareholdings or proposed offerings of such acquisitions;
- Sales territories or markets;
- Entry or exit from geographic markets or market sectors.

## **ARTICLE 26 - RELATIONS WITH SUPPLIERS**

Fair negotiation, contractual fairness, quality and transparency are the principles that must characterize relations with suppliers.

Exacer uses suppliers who operate in accordance with current legislation and the rules set forth in this Code, ensuring their reliability, integrity and professionalism.

The selection process is based on objective evaluations according to principles of correctness, cost-effectiveness, quality, innovation, continuity and ethics: it is forbidden to preclude any supplier company in possession of the required requirements from competing for a supply, not adopting objective evaluation criteria in the selection, according to declared and transparent methods.

The requirements of professionalism, experience, the ability to comply with contractual agreements, the absence of conflicts of interest, the ability to innovate, respect for its workers, respect for the environment, as well as compliance with current legislation are fundamental criteria for the choice of suppliers.

Suppliers are expected to behave correctly, diligently and in compliance with legal provisions, with particular attention to compliance with regulations and good practices in the field of ethics, protection of health and safety in the workplace and respect for the environment and protection of intellectual property, industry and commerce.

It is a Company's obligation to constantly monitor the quality and presentations of the goods/services provided.

The best price cannot be the only criterion for choosing *partners*, especially in cases where the supplier has already incurred disputes about the compliance of the work with current legislation or with this Code of Ethics.

Exacer encourages its suppliers to apply the same criteria for selecting subcontractors.

Exacer undertakes to work to ensure suppliers of products and services compliance with the commitments made, the protection and confidentiality of professional *know-how*, requiring counterparties the same fairness in the management of the relationship.

In application of the aforementioned principles, the Company and its resources undertake to:

- Operate a process of selection, evaluation and management of suppliers for the achievement of the company asset;
- Evaluate and select suppliers according to the service offered, understood as competence, quality, precision in service and cost-effectiveness;

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- Evaluate and select on the basis of the ability to comply with contractual agreements, in the absence of conflicts of interest, according to the application of laws and according to the adoption of corporate behaviors oriented towards corporate social responsibility;
- Evaluate and select based on the capacity for innovation and the ability to be *partners* in business development;
- Demand and verify the prompt and correct observance of the contractual provisions;
- Promptly report any problems arising in the course of business relations, informing the Management of violations of the Code of ethics and other material breaches.

During negotiations with suppliers, it is forbidden to be influenced in the choice of supplier by improper conduct by the latter.

The following actions should be considered, by way of example, as improper conduct:

- Accept the proposal of employment and/or commercial opportunities that may benefit, directly or indirectly, Exacer representatives;
- Accept gifts, even of a small unit amount, from external parties or from those who are, or intend to become, suppliers. In the event that the supplier intends to make a gift, it must be formally communicated to the department manager in order to take the appropriate actions in line with company ethics, also providing appropriate supporting documentation;
- Ask suppliers for gifts, benefits or other benefits, in order to facilitate their working position vis-à-vis the Company.

Acts of commercial courtesy, such as gifts or forms of hospitality, are allowed only if they comply with defined company procedures, or in any case such as not to generate doubts about the lawfulness of the conduct implemented.

The remuneration to be paid to suppliers must be exclusively commensurate with the service indicated in the contract and payments cannot be made to a person other than the contractual party.

Suppliers are contractually required to comply with the provisions contained in this Code, also establishing appropriate penalties for its violation.

Exacer undertakes to exclude suppliers and subcontractors who do not comply with the provisions of this Code of Ethics as well as applicable regulations.

## **ARTICLE 27 - MARKET AND COMPETITORS**

Exacer considers entrepreneurial activity as the means to achieve the goal and to contribute to the economic, social and civil development of the community; therefore, it operates on the market with loyalty and fairness and strives to safeguard free competition and transparency of the behavior of all economic operators.

Exacer calls on all those who work in the interest of the Company to comply with existing legislation to protect instruments or signs of authentication, certification or recognition, to protect industry and commerce and in the field of copyright.

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

It is forbidden to acquire information about competitors by unlawful or unethical means and to knowingly infringe the intellectual property rights of others.

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Exacer avoids practices (such as creating cartels, sharing markets) that violate competition laws.

In its activities, the Company places as a primary requirement compliance with Antitrust legislation with a view to ensuring the proper functioning of competitive dynamics in the markets, economic efficiency and, consequently, virtuous processes of innovation and reduction of prices of goods and services such as to ensure the maximum well-being achievable to the community. For this reason, all conduct and conduct of undertakings which, by reducing competitive pressure through concentrations, abuses of dominant positions or cartels, may prevent or hinder the competitive process between operators active in the market are prohibited.

The Company undertakes to reject any conduct aimed at acquiring business opportunities in an illicit manner, offering or promising money or other undue benefits.

More specifically, the following are prohibited:

- Agreements (agreements, concerted practices between competing undertakings and decisions by associations of undertakings) which have as their object or effect the prevention, restriction or distortion of competition in the relevant market;
- The abuse of a dominant position on the market, which, for example, can be perpetrated through: excessively burdensome pricing policies; particularly burdensome contractual conditions; binding practices; abusive discounts; predatory prices; margin compression; predatory behavior;
- Any initiative or contact between competitors (but not limited to: price or quantity discussions, market sharing, production or sales restrictions, agreements to share customers, exchange of price information, etc.), which may appear to be in breach of competition and market protection regulations.

#### **ARTICLE 28 - RELATIONS WITH THE MEDIA**

Communication to the media plays a key role in enhancing Exacer's image.

To this end, Exacer is committed to fully cooperating with all media outlets, without discrimination, respecting each other's roles.

All information regarding the Company must be provided in a truthful and homogeneous manner, and only by the persons responsible for the communication itself.

Relations with the media are based on respect for the right to information.

It is absolutely forbidden to spread false news.

It is absolutely forbidden for unauthorized parties to have contacts aimed at disseminating corporate news with media representatives, without first communicating to the competent function any question posed by them.

Strict compliance with these provisions is essential, as an inappropriate or inaccurate response, or a denial or disavowal of information could have negative effects for the Company.

#### **ARTICLE 29 - RELATIONS WITH SUPERVISORY AUTHORITIES**

The Company bases its relations with subjects appointed to supervision and control to the maximum collaboration, in full respect of their role, committing itself to promptly implement their prescriptions.

The Company undertakes to provide all the information requested by the subjects responsible for supervision and control, in a complete, correct, adequate and timely manner.

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It is forbidden to exert pressure, of any kind, on the person called to make statements before the judicial authority, in order to induce him not to make statements or to make false statements; it is also forbidden to help those who have committed a criminal offence to evade the investigations of the Authority or to evade its searches.

To this end, the Company prepares and implements the appropriate internal communication procedures and the collection, processing and transmission of the information requested by these subjects.

#### **ARTICLE 30 - RELATIONS WITH JUDICIAL AUTHORITIES**

In case of participation in judicial proceedings (administrative, civil and criminal), the Company undertakes to act in compliance with the law and the rules of this Code of Ethics.

In particular, it is forbidden for the corporate bodies to represent the Company in court, to promise or give money or other benefits to magistrates, judges, clerks and witnesses in order to influence the outcome of the trial in favor of Exacer.

#### **ARTICLE 31 - COMPUTERS AND MEDIA**

Each recipient is required to take the necessary measures to ensure the security of its IT devices.

All sensitive, confidential or confidential electronic information must be protected by a *password* that, in addition to not being obvious, must be periodically changed and kept secret.

Use of computers and media should be consistent with company *policies*, *privacy*, copyrights, trademarks, trade secrets, and other intellectual property considerations.

It is forbidden to misuse the Company's IT and telematic resources; by way of example, the following must be considered as improper conduct: use the communication tools made available by the company (e.g. mobile phones, *tablets*, company email accounts) for personal communications, transfer passwords and / or access codes to the network or accounts to third parties, beyond office reasons, use the Internet to access illicit sites or for personal purposes, copy company software.

The falsification, in form and content, of public or private electronic documents, is prohibited.

Any form of use of false computer documents, as well as the deletion, destruction or concealment of true documents, is also prohibited.

It is forbidden to illegally access or maintain a computer or telematic system protected by security measures against the will, express or tacit, of the system owner.

It is forbidden to illegally find, reproduce, disseminate, deliver or communicate codes, keywords or other means suitable for access to a protected computer or telematic system or even to provide indications or instructions suitable for the aforementioned purpose.

It is forbidden to procure, produce, disseminate, deliver or, in any case, make available to the Company or third parties' equipment, devices or programs capable of damaging a computer or telematic system of others, the information contained therein or altering, in any way, its operation.

It is forbidden to intercept, prevent, or interrupt communications relating to one or more telematic or computer systems.

Any form of disclosure, even partial, to third parties of the content of the intercepted information is also prohibited.



It is also prohibited to install equipment designed to prevent, intercept or interrupt such communications.

The destruction, deterioration, cancellation, alteration or suppression of computer or telematic systems and information, data or programs in the same contents, privately owned or used by the State, by another public body or pertinent to it or otherwise of public utility, is prohibited.

### **ARTICLE 32 - PROTECTION OF COPYRIGHT**

It is forbidden to counterfeit or alter trademarks or distinctive signs, national or foreign, of industrial products, or to alter, make use of such counterfeit or altered trademarks or signs.

It is forbidden to alter patents, industrial designs, national or foreign, or to make use of such counterfeit or altered patents, designs or models.

It is forbidden to introduce into the territory of the State, in order to make a profit, industrial products with trademarks or other distinctive signs, national or foreign, counterfeit or altered.

It is forbidden to illegally duplicate computer programs or for the same purposes import, distribute, sell, hold for commercial or business purposes programs contained in media not marked by the SIAE.

It is prohibited to reproduce, transfer to another medium, distribute, communicate, present or demonstrate in public the contents of a database without the author's authorization, or to carry out the extraction or re-utilization of the database.

The addressees of this Code of Ethics are prohibited from:

- Use other people's business secrets;
- Adopt conduct aimed at hindering the normal functioning of the economic and commercial activities of competing companies;
- Engage in fraudulent acts likely to produce a diversion of the customers of others and damage to companies competing with the company;
- Illegally reproduce, imitate, tamper with trademarks, distinctive signs, patents, industrial designs or models owned by third parties;
- Make use, in the industrial and / or commercial field, of trademarks, distinctive signs, patents, industrial designs or models counterfeited by third parties;
- Introduce into the territory of the State to trade, hold to sell or put into circulation in any way industrial products with trademarks or distinctive signs counterfeited or altered by third parties.

### **ARTICLE 33 - ANTI-MONEY LAUNDERING**

The Company ensures that its economic and financial activity does not become an instrument to promote, even potentially, illegal activities and criminal or terrorist organizations.

Exacer is committed to complying with all national and international anti-money laundering and self-laundering standards and regulations.

The Company proceeds to verify with the utmost diligence the information available on commercial counterparties, suppliers, *partners* and consultants, in order to ascertain compliance with the requirements of respectability, integrity and reliability.

The Company also verifies that the transactions of which it is a party do not present, even potentially, the risk of favoring the receipt, replacement or use of money or assets deriving from criminal activities.

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#### **ARTICLE 34 - CONTRIBUTIONS. SPONSORSHIPS. LIBERALITY. FREEBIES**

Exacer may adhere to requests for contributions and sponsorships, while taking the utmost care to avoid any possible situation of conflict of interest at a personal or corporate level.

The provision of contributions can be limited to requests from bodies and associations that are openly non-profit and with regular statutes and deeds of incorporation, relating to initiatives that are of high cultural, social or beneficial value and, in any case, involve a significant number of citizens. All contributions must be made in a manner strictly compliant with applicable laws and properly registered. Sponsorships must be regulated by a written contract that clearly highlights the conditions agreed between the parties and in particular the synallagmatic relationship between sponsor and sponsee.

Sponsorships are intended only for initiatives and events that offer guarantees of quality and that are related to the sphere of activity of the company.

Contributions and sponsorships can also be granted to public entities, provided that they are small amounts and subjects with whom Exacer has not recently had commercial relations and is not expected to have any in the near future.

Donations are granted exclusively to recognized associations and foundations, as well as to non-profit organizations, regularly established, in compliance with accounting, civil and tax regulations.

It is expressly forbidden for the Recipients of this Code of Ethics to offer, ask or receive, sponsorships, gifts, gifts, fees or other benefits that can even be interpreted as exceeding normal commercial practices of courtesy, or understood as aimed at acquiring an undue advantage linked to the Company's activity.

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## **SECTION V – DETAILED RULES OF THE IMPLEMENTATION OF THE CODE OF ETHICS**

### **ARTICLE 35 - SUPERVISORY BODY AND CODE OF ETHICS**

The company has established, pursuant to the aforementioned Legislative Decree no. 231/2001, a Supervisory Body with powers and control.

The Supervisory Body will have the following tasks:

- Monitor compliance with the Code of Ethics by promptly reporting any violations of the Code of Ethics to the Board of Directors;
- Ensure maximum dissemination of the Code through an adequate information and awareness plan aimed at promoting knowledge of the principles and rules contained therein;
- Ensure the constant updating of the Code, in relation to its concrete effectiveness and the change in business needs and current legislation;
- Carry out checks on any notice of violation of the rules of the Code, evaluating the facts and indicating - in case of ascertained violation - adequate sanctioning measures;
- Guarantee against possible retaliation of any kind deriving from having provided news of possible violations of the Code;
- Protect the anonymity of those who report possible violations.

### **ARTICLE 36 - DISSEMINATION OF THE CODE OF ETHICS**

Exacer will ensure wide dissemination of this Code of Ethics and will establish ad hoc training courses, held by qualified personnel and with an adequate number of hours in order to guarantee full and conscious knowledge by corporate bodies, department managers, employees and partners of the values to be followed in the exercise of business activities.

The Code is brought to the attention of all employees and collaborators and, in consideration of the volume of its contents, can be consulted on the Company's website <https://www.exacer-catalystsupport.com/>.

The Code of Ethics must be delivered at the time of hiring employees as well as to new partners, at the time of the start of the collaboration; the indicated recipients must sign a specific document of acceptance and acknowledgment.

Similarly, a copy of the Code of Ethics must be delivered to employees already hired as well as to partners already collaborating with Exacer, who must sign a specific document of acceptance and acknowledgment.

The addressees of this Code have the obligation - under penalty of a specific sanction in this regard - to report any instructions received that are contrary to the law, with employment contracts, as well as with internal regulations and this Code of Ethics.

In particular, any violation or suspected violation may be communicated, in writing, also anonymously, to the Supervisory Body, at the following e-mail address [odv@exacer.com](mailto:odv@exacer.com).

It is also possible to communicate by sending a letter by post, even internally.

The confidentiality of the identity of the whistleblower is guaranteed, as well as protection from any type of retaliation.

The report must contain the name if a natural person (or the company name if a legal person) of the accused and the facts that led to believe that the offense can be configured.

For the purposes of the assessment and management of the report, the provisions of the Supervisory Body regulations apply.

The contact details of the Supervisory Body are as follows:

- c/o headquarters of Exacer s.r.l., Via Puglia 2/4, 41049 Sassuolo (MO)
- e-mail [odv@exacer.com](mailto:odv@exacer.com).

### **ARTICLE 37 - SANCTIONS AND DISCIPLINARY PROCEEDINGS**

Compliance by Exacer's corporate bodies, shareholders, managers, and all Exacer employees and partners with the provisions of the Code shall be considered an essential part of their obligations.

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 article 2104 of the Italian Civil Code and its violation may constitute a breach of contract and / or disciplinary offense and, where appropriate, may result in compensation for damages that may derive to Exacer from such violation, in accordance with current legislation and collective agreements applicable from time to time.

With regard to the typification of violations of the provisions and principles of this Code of Ethics, as well as the related applicable sanctions, reference should be made to the provisions of the Disciplinary System, an integral part of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 adopted by Exacer.

### **ARTICLE 38 – WHISTLEBLOWING**

Pursuant to and for the purposes of Law no. 179/2017 on the protection of whistleblowers, the Company has adopted a specific procedure for the management of reports that may be received through the communication channel alternative to that to communicate with the Supervisory Body.

For the receipt of the reports referred to in the previous point, the company has set up two channels:

- A conventional channel, through the establishment of a physical mailbox in the name of the Supervisory Body at the address of the company's registered office. All correspondence received at this mailbox will not be registered, but will be delivered closed to the Supervisory Body (to its President in the case of a multi-subjective body), which will provide for its opening and subsequent processing of the report;
- An IT channel, consisting of an email address in the name of the Supervisory Body [odv@exacer.com](mailto:odv@exacer.com).

The company's website gives evidence of the existence of these two channels, makes available a basic form for reports and provides information on the processing of personal data of the whistleblower.

The Supervisory Body will examine the situations highlighted ensuring the total confidentiality of the identity of the whistleblower and for each report will draw up a report showing the results to which it will be received; in case of confirmation, it will notify the Board of Directors and request the application of what is established in the Sanctioning System.

The Supervisory Body will protect the confidentiality of the identity of the whistleblower in all the different phases of reporting management, except in the cases provided for by law.



The computer documentation relating to the individual reports will be stored on a computer not belonging to the company network, or, if this is not possible, in a password-protected folder known only by the Supervisory Body.

The paper documentation relating to the individual reports, including the documents processed by the Supervisory Body itself, if kept at the company, must be accessible only to the Supervisory Body.

Failure to comply with the aforementioned obligations implies the forfeiture of the office of member of the Supervisory Body.

These obligations are extended to the secretary, if not a member of the Supervisory Body, and to the collaborators that the Supervisory Body can use as part of its functions.

Whoever, within the organization, violates the measures to protect the identity of the whistleblower or commits acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report, is subject to the sanctions provided for by the disciplinary system.

Anyone who makes reports with intent or gross negligence that prove to be unfounded is subject to the sanctions provided for by the disciplinary system.

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