

CODE OF ETHICS

Foreword

C.S.F. INOX S.p.A. has always operated in accordance with values that distinguish its corporate identity: honesty, respect for the individual and social responsibility.

After 50 years of activity and as a result of the growth in business and the multiple contexts in which it operates, Company Management and Directors have decided to firmly reassert corporate values and culture. Consequently, it was decided to draw up a Code of Ethics, the primary objective of which is to disseminate the values the Company upholds, at all levels, ensuring that anyone called upon to make a decision clearly recalls the fundamental principles upon which to act. Ethics is not an abstract concept but concerns our daily actions.

This Code reaffirms the fundamental principles of C.S.F. INOX S.p.A., drawing inspiration from the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption.

It is a fundamental tool for communicating and reasserting company principles to all individuals who work for and with C.S.F. INOX: employees, customers, partner suppliers and external collaborators. It is a code of moral conduct that will strengthen the culture and conscious of the company. It is a living tool, consequently it will be elaborated over time, contemplating shared values and principles that always have respect for the individual and the environment at its heart.

OUR VALUES

C.S.F. INOX S.p.A. is a family business, well-known for its human and professional style founded on correct behaviour and respect for people. The "CSF" style will remain unchanged if all those who work for the Company and represent it, respect the reference principles.

1. FAIRNESS, HONESTY AND ZERO TOLERANCE TOWARDS CORRUPTION, EXTORTION AND FRAUD

Honesty is the fundamental cornerstone on which our corporate identity is based.

C.S.F. INOX S.p.A. condemns and fights against corruption in all its forms. In carrying out its business relations, the Company upholds the principles of legality, fairness, transparency and efficiency. Employees and Collaborators, whose actions may in any way be linked to the Company, must follow correct behaviour in the Company's business affairs and, in particular, in their relations with the Public Administration, regardless of market competitiveness or the importance of the business deal in question, refraining from having, legitimizing, accepting or favouring conduct that is not strictly in compliance with current legislation and the principles of fairness, diligence and loyalty.

2. CUSTOMER ORIENTATION

C.S.F. INOX S.p.A. recognizes the centrality of its customers and implements actions and services aimed at achieving full customer satisfaction. Customer orientation translates into listening to market needs, offering innovation, quality and services that can satisfy the customer's need, gaining their loyalty over time.

3. CENTRAL IMPORTANCE OF THE PERSON AND RESPECT FOR THE INDIVIDUAL

C.S.F. INOX S.p.A. strives to develop the value of each person, respecting their physical, cultural and moral integrity and is convinced that achieving the collective well-being cannot be regardless of individual well-being.

3.1 Work atmosphere

The Company believes and invests in maintaining a positive working atmosphere and total collaboration with and between Employees and Collaborators.

3.2 Continuous training

The Company undertakes to develop skills, also through continuous training, to stimulate the potential of its Employees and Collaborators in order to offer an increasingly high quality service to better meet customer needs.

3.3 Meritocracy

C.S.F. INOX S.p.A. upholds the principle that career developments and recognition should always be based on individual merits, achievements, skills and commitment, without any discrimination concerning gender, religion, age, ethnic origin, political or trade union sympathies, sexual orientation, disability or state of health.

3.4 Protection of labour and fundamental rights

C.S.F. INOX S.p.A. is concerned with supporting and respecting the protection of universally recognized human rights.

3.4.1 Anti-discrimination policy

In its hiring and employment practices C.S.F. INOX S.p.A. undertakes to offer equal opportunities to all its employees and, more generally, to respect non-discriminatory principles regarding skin colour, race, sex, sexual orientation, age, ethnicity, national origin, family situation, handicap or any other feature protected by law.

3.4.2 Right to freedom of association and of collective bargaining

C.S.F. INOX S.p.A. respects the right of employees to form and join trade unions, as well as to negotiate collectively in a legal and peaceful manner, in accordance with applicable law.

3.4.3 Protection of working minors and prohibition of forced labour

C.S.F. INOX S.p.A. works to promote the free choice of work and to suppress all forms of forced and compulsory labour and to prohibit children under the legal age from working.

It undertakes to make employment contracts available to all employees declaring the terms and conditions of service, the voluntary nature of the employment relationship, the freedom to leave (including appropriate procedures) and any penalties that may be associated with the termination of work without the prior notice set out in the applicable National Collective Labour Agreement (CCNL Metalmeccanica Industria);

4 PROTECTION OF HEALTH AND WORK ENVIRONMENT

C.S.F. INOX S.p.A. undertakes to create a healthy and safe workplace for all employees who work on its premises, focusing on hygiene and safety. The Company promotes a culture of health and safety in the workplace, confirming the utmost commitment to guaranteeing this culture on its premises. C.S.F. INOX S.p.A., considering staff and human resources as its most important corporate assets, is committed to creating and maintaining safe environments and workstations for each employee.

5 ENVIRONMENTAL PROTECTION

As part of its business activities, C.S.F. INOX S.p.A. upholds the principle of environmental protection and pursues the objective of protecting health and safety. The Company is committed to supporting policies and strategies to include sustainable development - economic prosperity, environmental quality and social equity.

6 COMPLIANCE WITH CURRENT LAWS AND REGULATIONS

C.S.F. INOX S.p.A. operates in compliance with national and international regulations as a necessary and essential condition of its operations.

Communication and observance of the Code of Ethics

C.S.F. INOX S.p.A. undertakes to communicate and ensure adequate dissemination of the Code of Ethics. To ensure everyone operates in compliance with the Code, C.S.F. INOX S.p.A. will guarantee the continuous raising of awareness on the values and behavioural rules set out in this document.

Montecchio Emilia, 07 January 2020