



# CODICE ETICO / CODE OF ETHICS

Approvato dal Consiglio di Amministrazione / *Approved by the Board of Directors*

L'osservanza del Codice Etico da parte dei soggetti terzi (fornitori, consulenti, etc) integra l'obbligo di adempiere ai doveri di diligenza e buona fede nelle trattative e nell'esecuzione dei contratti in essere con la Società.

Le violazioni del Codice Etico sono atti gravi che ledono il rapporto di fiducia instaurato con la Società e possono comportare azioni disciplinari, ammonizioni, sospensioni, licenziamenti ed anche azioni civili per il risarcimento del danno.

Compete alla direzione monitorare affinché il Codice Etico sia osservato da tutti i Destinatari e sia di volta in volta adeguato alla normativa vigente.

In caso di violazione del Codice Etico da parte dei Destinatari questa dovrà essere segnalata prontamente al Consiglio di Amministrazione. A seguito delle segnalazioni ricevute, vengono effettuati i relativi accertamenti, anche avvalendosi delle competenti funzioni aziendali e provvede ad informare gli organi competenti all'irrogazione delle sanzioni disciplinari in ordine alle violazioni del presente Codice.

Le informazioni pervenute sono gestite in assoluta confidenzialità.

I segnalanti in buona fede devono essere garantiti contro qualsiasi forma di ritorsione, discriminazione, penalizzazione e in ogni caso sarà assicurata la riservatezza dell'identità del segnalante e della segnalazione ricevuta, fatti salvi gli obblighi di legge e la tutela dei diritti della Società o delle persone accusate erroneamente o in malafede.

La Società si impegna inoltre all'aggiornamento dei contenuti qualora esigenze dettate dal variare del contesto, della normativa di riferimento, o dell'organizzazione aziendale lo rendessero opportuno e necessario.

Qualsiasi modifica e/o integrazione al presente Codice dovrà essere apportata con le stesse modalità adottate per la sua approvazione.

## CODE OF ETHICS



## **Introduction**

The TUXOR S.p.A. Board of Directors has adopted this Code of Ethics, which reflects the Company's commitment to:

- continue to pay attention to methods of managing the risk areas;
- provide guidelines to staff to help them recognise and address ethical issues;
- contribute to maintaining a culture of integrity, honesty and responsibility within the Company;
- contribute to achieving sustainable growth in relation to environmental, social and governance issues, satisfying the requirements of today without compromising those of tomorrow.

This Code of Ethics must be encompassed as a Shared Value and it contains the set of rights, duties and responsibilities of the Company's internal and external stakeholders, above and beyond - and independently from - what is laid down in the legislation.

All persons who work to achieve the corporate objectives, whether they are in a senior position or are subordinate employees, must respect this Code of Ethics when carrying out their business and activities.

This ethical commitment also applies, in terms of the relevant aspects, to collaborators and external consultants who act in the name and on behalf of TUXOR S.p.A..

The recipients of this Code are responsible for behaving in a manner that respects the fundamental principles of honesty, moral integrity, correctness, transparency, objectiveness and respect for others, when pursuing the corporate objectives and in all relationships with persons and entities internal and external to the Company. The pursuit of the interest of TUXOR S.p.A. may never justify actions that do not constitute honest conduct.

Therefore, the Company reserves the right not to establish or not to continue any type of relationship with anyone who adopts behaviours that do not comply with the contents of the Code of Ethics.

## **1. General ethical principles**

This Code of Ethics illustrates the ethical values of TUXOR S.p.A. which are considered fundamental for the exercise of any corporate activity:

### **Principle of legality**

In carrying out its activity, the Company TUXOR S.p.A. pursues its objectives in respect of the law or other equivalent rules. That principle also applies with reference to the national legislation of any country with which the Company holds commercial relationships.

TUXOR S.p.A. undertakes not to initiate or continue any relationship with entities that do not intend to respect the principle of legality. It is never permitted to pursue or to achieve any interest of the Company in violation of the law.

The Company is responsible for informing its employees of the regulations in force and of the problems related to them, providing an appropriate continuous training programme. Finally, the recipients must respect the rules issued by the Company, in view of the fact that the same are aimed precisely at achieving constant respect of legal provisions.

### **Correctness**

TUXOR S.p.A. bases the conduct of its business upon compliance with business ethics and moral principles, such as honesty, moral integrity, correctness and responsibility. In particular, the recipients must respect professional rules, with particular reference to duties of diligence and expertise, applicable to actions carried out in the name and on behalf of the Company.

### **Transparency**

All activities implemented in the name and on behalf of TUXOR S.p.A. are based upon respect of the principles of integrity and transparency and are carried out with integrity, a sense of responsibility and in good faith.

*TUXOR S.p.A. promotes informed action and knowledge sharing, recognising the value of providing correct information to the shareholders and corporate bodies on matters concerning corporate management. Therefore, the Company undertakes to provide correct, complete, accurate, standardised and prompt information, avoiding any misleading behaviours from which it may gain an advantage. To that end, in particular, all financial, accounting and management transactions must be complete and accurate.*

### **Respect of others**

*As part of internal relationships and when liaising with third parties, TUXOR S.p.A. guarantees respect of the fundamental rights of the individual and the dignity of men and women, avoiding any discrimination based upon ethnic origin, age, gender, political opinions and religious beliefs, sexual orientation or state of health.*

## **2. Human Resources**

*TUXOR S.p.A. protects and promotes the value and development of human resources, encouraging their full professional development based upon criteria of merit.*

### **2.1. Duties of the Company**

*In order to best develop and enhance its human resources, TUXOR S.p.A. undertakes:*

- *to respect the labour regulations, not tolerating any form of illegal work or exploitation of labour, thereby meaning, as well as the mere absence of any regularisation of a work relationship, any use of work performances not established under a contractual or regulatory structure coherent with that of the relevant country;*

- *not to use child labour: TUXOR S.p.A. considers it fundamentally important to protect minors against all forms of exploitation and, therefore, it prohibits the recruitment of minors for any form of work, when they are aged below the legal minimum permitted in each country;*
- *not to use any form of employment of foreign workers who are staying illegally in Italy, not having the relevant residence permit or having a permit that has expired, in the absence of any application to renew it within legal timescales, or having a permit that has been revoked or cancelled;*
- *to select personnel based exclusively on the correspondence of the candidates' profiles with the Company's demands and requirements, in respect of equal opportunities for all interested parties without being influenced by any offers or promises of cash, assets, benefits, facilitations or performances of any nature;*
- *to apply the meritocratic criterion and professionalism when making any decision relating to career opportunities or any other aspect of the employment relationship with its employees and collaborators. In particular, in managing relationships that involve the establishment of hierarchical relationships, the Company ensures that authority is exercised fairly and correctly, prohibiting any conduct that may be considered harmful to the dignity and autonomy of its employees;*
- *to provide continuous and appropriate training to its employees and collaborators, ensuring that they constantly improve in their professionalisms while carrying out the duties assigned to them;*
- *to guarantee full respect of all regulations in force on prevention and protection, thus providing a safe and salubrious work environment. To that end, the relevant departments ensure that the work environment, as well as being adequate from the health and safety perspective, does not incorporate any prejudices. The production, possession, distribution, sale or use of alcohol, illegal drugs and/or other substances not permitted by law by employees within the Company premises is prohibited. Therefore, informative programmes are run in each department*

to educate employees on the risks of misusing and becoming addicted to such substances and on how this problem conflicts with our productivity, health and safety;

■ to combat, even through disciplinary sanctions or termination of the employment relationships, behaviours contrary to the principles of the Code or the rules of law. Sexual harassment or acts of physical or psychological violence are not tolerated. Every individual must be treated with respect, without intimidation and in respect of his/her moral personality, avoiding any illegal conditioning and distressing, offensive or marginalising behaviours within the work environment. Employees' privacy is protected in accordance with Regulation EU 2016/679.

## **2.2. Duties of personnel**

Personnel must respect the principles illustrated in the Code and demand their respect, basing their professional conduct on principles of correctness, integrity and efficiency described therein.

Personnel must:

- refrain from pursuing personal interests in detriment to those of the Company;
- act prudently to protect the company assets assigned to them and prevent them from being used inappropriately by others;
- refrain from disseminating to third parties or from using for private purposes information acquired while carrying out the assigned activities;
- report to the relevant area manager any behaviours carried out by others in violation of the law or the principles of this Code.

More generally, each Recipient must avoid situations that may seem, even only apparently, not to comply with or respect this Code.

The Company does not tolerate behaviours in violation of the Code of Ethics or those that may appear not to comply with the same.

If employees are in any doubt with regard to their responsibilities, they must request

assistance from their hierarchical superiors, or from the Chief Executive Officer. Each employee must warn colleagues if their actions appear to be in violation of this Code. If the apparent violation continues, the same must be reported to the relevant hierarchical superior.

Respect of the rules of this Code is considered an essential part of the contractual obligations of employees of the Company TUXOR S.p.A., in accordance with and for the effects of Art. 2104 of the Italian Civil Code.

Any violation of the rules of the Code may lead to the adoption of disciplinary measures and may involve the payment by employees of compensation for any damages deriving from the same.

## **3. Protection of workplace health and safety**

The Company considers the pursuit of the objectives of improving the health and safety of workers to be an integral part of its activity and a strategic business value. To that end, the Company:

- undertakes to spread and strengthen a culture of workplace health and safety, developing awareness of risks and promoting responsible behaviours by all workers;
- performs institutional training, provided at certain times of the company life of its employees, in addition to recurring training for operational personnel;
- promotes and implements every initiative aimed at minimising risks and removing causes that may endanger the health and safety of employees, implementing technical and organisational interventions, also by introducing an integrated management system of risks, safety and resources to be protected.

Personnel must take care of their own health and safety and that of other persons present in the workplace who may suffer the effects of their acts or omissions, in accordance with the training, instructions and equipment provided by the employer.

Health and safety does not concern merely the protection of physical integrity, but also the safeguarding of psychological well-being, thereby guaranteeing a calm and stimulating work environment.

#### **4. Conflicts of interest**

Conflicts of interest must be avoided when conducting any activity.

Employees must also refrain from making any decision when they are in a position of conflict of interest.

Employees, collaborators and consultants of TUXOR S.p.A. are required to pursue only the objectives and interests of the Company.

TUXOR S.p.A. undertakes to prevent and avoid any situation whereby a conflict of interest affects the independence of judgment of the persons involved.

#### **5. Use of company assets and IT systems**

The assets of TUXOR S.p.A. are resources with which the business affairs are conducted. Those assets include physical property, such as buildings, machinery and goods, as well as intangible assets, such as confidential information, inventions, plans and commercial ideas, including those stored on paper and computer and also individual knowledge. Intangible assets may be higher in value than physical assets and they are often more difficult to protect from theft and unauthorised use.

Each Recipient is responsible for protecting the company assets placed under their direct control.

Everyone must pay attention to the security procedures and must monitor situations that may lead to the loss, theft or improper use of the company assets.

Personnel are always prohibited from:

- gaining unauthorised access to an IT or online system;

- obtaining unauthorised possession of and illegally disseminating access codes to IT or online systems;
- disseminating devices, apparatus or computer programmes aimed at damaging or interrupting an IT or online system;
- intercepting, impeding or illegally interrupting an IT or online communication;
- damaging information, data and computer programmes and IT and online systems.

Personnel may not upload onto the company systems loaned or unauthorised software that does not have the necessary licences; it is also prohibited to make unauthorised copies of licensed programmes for personal, company or third-party use.

#### **6. Confidentiality and Privacy**

The disclosure of confidential information externally to the Company, particularly to competitors, damages the competitive position of the Company and its shareholders.

The information in possession of the Company is treated by the same in full respect of the privacy of the data subjects, in accordance with Regulation EU 2016/679, refraining from seeking confidential data, except in the case of express and informed authorisation and a specific regulatory provision. To that end, specific policies and procedures are applied to information and they are kept constantly updated.

It is expressly prohibited for recipients of the Code to communicate, disclose or use confidential information of which they have entered into possession, in any capacity, without the explicit consent or authorisation of the Company.



## **7. Corporate administration**

*TUXOR S.p.A. is required by law to keep accounting records that represent accurately and objectively its activities and transactions.*

*Each operation or transaction must be precise, verifiable and legitimate.*

*All supporting documents, including agreements, invoices, cheque requests and expenditure reports, must be truthful and accurate.*

*All invoices issued must accurately reflect the commercial transaction that has occurred. No false or misleading entry must be included in the accounting books or records of the Company for any reason whatsoever.*

*It is strictly prohibited to establish or retain funds or accounts for a purpose that is not comprehensively documented.*

*It is prohibited to impede or in any case hinder the conduct of control activities legally attributed to the shareholders or to other corporate bodies.*

*It is prohibited to implement simulated or fraudulent conduct aimed at influencing the shareholders' meeting for the purpose of procuring an unjust profit for oneself or for others. All Recipients openly collaborate with all internal and external control bodies of the Company, assisting in the best possible performance of their duties.*

*The requirement for accurate and objective recording of information goes beyond the accounting and financial functions of the Company. All recipients must objectively record the information of which they become aware in the conduct of their work activities. To that end, all transactions and/or acts carried out by the Company are appropriately recorded, so as to facilitate the simple reconstruction or verification of the decision-making, authorisation and processing procedure.*

*Every single transaction must also be recorded on suitable documentation, on paper and/or computerised, certifying its characteristics and motivations and identifying the persons who gave the authorisation, who carried out the transaction, who registered the same and who verified it. All recipients of the Code must verify and certify, where required, the correctness of the information sent, as well as cooperate in the correct functioning of the control system, communicating*

*to the competent bodies or to their direct superiors, in writing, any omissions, falsifications or irregularities of which they have become aware.*

## **8. Prohibition on transactions aimed at receiving, laundering or using cash, assets or utilities of illegal origin, as well as self-laundering**

*TUXOR S.p.A. carries out its activity in full respect of the rules in force on anti-money laundering and the provisions issued by the relevant authorities.*

*The Company applies the principle of maximum transparency in commercial transactions and establishes the most appropriate instruments to combat phenomena of receiving, laundering and using cash, assets or utilities of illegal origin. Personnel must never conduct or be involved in activities that involve any laundering (namely acceptance or handling) of proceeds of criminal activities in any form or manner.*

*Directors, employees and collaborators must verify in advance the available information (including financial data) on commercial counterparties, consultants and suppliers, in order to ascertain their moral integrity, their respectability and the legitimacy of their activities prior to establishing business relationships with them; they must also strictly comply with the laws, policies and company procedures in any economic transaction in which they are involved, guaranteeing the full traceability of incoming and outgoing cash flows and full conformity to the anti-money laundering laws, where applicable.*

*Personnel must also not carry out transactions that involve self-laundering, such as the use, replacement or transfer in economic, financial, business or speculative activities of cash, assets or other utilities originating from another crime, or from offences connected to any violations of the tax or fiscal legislation.*

## **9. Institutional relationships**

*Every relationship with the State institutions, with the Public Administration and with the Public Institutions (Ministries and their local offices, bodies and companies operating in the public services sector, territorial bodies, local bodies, Anti-Trust Authority, Data Protection Supervisory Authority, etc.) must be held in respect of the rules of law, the Company's Articles of Association and the provisions of this Code of Ethics and in strict respect of the principles of correctness, transparency and efficiency.*

*Therefore, the directors and employees of TUXOR S.p.A. must openly collaborate with the public authorities.*

*In order to guarantee maximum clarity in relationships with institutional parties, only the company representatives or managers authorised or specifically delegated for this particular purpose must be in charge of those contacts.*

*In accordance with the foregoing, it is specified, merely by way of example and without limitation, that:*

- *it is prohibited to use grants, loans or other payments, however known, granted by the State, by a public body or by the European Union, for purposes other than those for which the same were assigned;*
- *in commercial relationships with the Public Administration, including participation in public tenders, company representatives must always act in respect of the law and correct commercial practice;*
- *it is not permitted, directly or indirectly, or by way of interposing person, to offer or promise cash, gifts or remuneration, in any form, or to exercise illegal pressures, or to promise any object, performance, service or favour to managers, officials or employees of the Public Administration or to civil servants or their relatives or cohabiting partners with the aim of inducing them to carry out an official act or an act contrary to their official duties. Recipients who receive explicit or implicit requests for benefits of any nature from members of the Public Administration*

*must immediately suspend the relationships with the same and inform the bodies in charge;*

- *it is not permitted to behave in a misleading manner that may induce the Public Administration into error; in particular, it is not permitted to use or present false declarations or documents or to certify things that are not true, or to omit information in order to obtain, for the benefit or in the interest of the Company, grants, loans or other payments, however known, from the State, a public body or the European Union;*
- *it is prohibited to alter in any way the functioning of an IT or online system of a public body or to intervene illegally by any method on the data, information and programmes contained therein or pertinent thereto, in order to achieve an unjust profit to the detriment of others.*

*The correct functioning of the Public Function, particularly the Judicial Function, is guaranteed through the prohibition, imposed upon all persons required to comply with this Code of Ethics, on undertaking, directly or indirectly, any illegal action that may favour or damage one of the parties in a case during civil, criminal or administrative proceedings.*

*In particular, it is prohibited to implement undue pressures (offers or promises of cash or another utility) or illegal coercions (violence or threats) in order to induce a person called before the judicial authority to make declarations that can be used in criminal proceedings not to make those declarations or to make untrue declarations, when the latter has the right not to respond.*



## **10. Gifts and contributions**

*The directors and employees do not request, for themselves or for others, even by way of interposing person, or accept gifts or other utilities from suppliers, contractors or competing firms or companies interested in company supplies and contracts, except for customary gifts of small value (namely less than the estimated value of €150), directly ascribable to normal relationships of commercial courtesy and in any case unlikely to engender, in the other party or in an extraneous and impartial third party, the impression that they are aimed at acquiring or granting undue benefits, or likely to give the impression of illegality or immorality.*

*In particular, gifts must not be accepted if they involve an obligation, even only moral, to repay the giver by entering into business deals with the company. Gifts include cash and tangible assets as well as services and discounts on purchases of goods and services. So-called “customary gifts” which are customarily exchanged on festive occasions are, on the other hand, permitted.*

*The recipients may never accept cash.*

*Recipients who receive donations, or offers of donations, that do not comply with the foregoing must immediately notify the supervisory bodies so that the appropriate measures can be taken.*

## **11. Anti-bribery policy**

*The Company adopts the following Policy, aimed at guaranteeing the utmost transparency and correctness in the management of commercial relationship with both public and private entities.*

*All those who act for TUXOR S.p.A. must do so in respect of the principle of reciprocity, based upon which each commercial partner must contribute to the commercial relationship, creating benefit for both parties.*

*Therefore, for those who belong to TUXOR S.p.A., it is prohibited to promise or pay, even by way of interposing person, sums of cash or assets in kind, directly or*

*indirectly, as well as to give benefits of any nature (promises of recruitment, etc.) in favour of representatives of other companies in order to promote or favour the interests of TUXOR S.p.A. itself.*

*Furthermore, it is prohibited to distribute gifts and presents, even by way of interposing person, beyond the realms of general business practice, or in any case with the aim of obtaining favourable treatment in the conduct of any business activity. TUXOR S.p.A. prohibits all recipients from requesting, for themselves or for others, directly or indirectly, or accepting gifts or other utilities (except those of small value) from suppliers, contractors, competing firms and in general from commercial partners or representatives of other companies.*

*It is also prohibited to enter into agreements or contracts that do not comply with the laws in force and to apply a pricing policy that does not facilitate freedom of choice for the customer or the supplier.*

## **12. Suppliers**

*Relationships with suppliers are based upon principles of transparency, integrity, loyalty, confidentiality, diligence, professionalism and objectivity of judgment.*

*Purchasing processes are based upon seeking the maximum competitive advantage for the Company, on the granting of equal opportunities to each supplier, on integrity and on impartiality.*

*The choice of suppliers and the purchase of goods and services are made by specific company departments based upon objective assessments regarding legality, expertise, competitiveness, quality, correctness, respectability, reputation and price.*

*It is specifically prohibited to establish and maintain relationships:*

- *with entities implicated in illegal activities, or that commit crimes or are notoriously involved with criminal associations;*
- *with entities that do not provide to their employees working conditions based*

upon respect of fundamental human rights, international conventions and the laws in force;

- with entities that do not intend to respect the ethical principles of this Code. To that end, if the general terms of contract adopted by the Company do not make reference to the Code, the contracts signed with suppliers must contain specific clauses aimed at guaranteeing respect of the same;

- with entities that refuse to provide reasonable guarantees of reliability in respect of the laws and principles of correctness.

The Company recommends to its suppliers that they refrain from offering goods or services, particularly in the form of gifts, even by way of interposing person, to collaborators of the Company that exceed normal practices of courtesy; it also prohibits its employees from offering goods or services to personnel of other companies or entities in order to obtain confidential information or significant direct or indirect benefits for themselves or for the Company.

Relationships with suppliers must also be based upon respect of shared values across the value chain, in every part of the world.

In the event of a violation of the principles of legality, correctness, transparency, confidentiality and respect of individual dignity, TUXOR S.p.A. is entitled to take the appropriate measures, going so far as terminating the relationship with the supplier.

### **12.1. Purchasing process**

Purchases must be made in respect of the utmost transparency and guaranteeing the traceability of the transactions through an appropriate documentation and archiving system. Contracts of amounts considered to be high, as they exceed the norm, must be read, approved and signed by persons having adequate powers of administration.

### **13. Customers**

TUXOR S.p.A. is committed to quality and value both in terms of the products and services it manufactures and sells and in terms of the quality management process.

It is strictly prohibited to promise or pay sums of cash or assets in kind to anybody belonging to other companies, even by way of interposing person, in order to promote or favour the interests of TUXOR S.p.A.

The Company is constantly committed to satisfying its customers.

It is therefore essential for relationships with customers to be based upon full transparency and correctness, respect of the law and independence in relation to any form of conditioning, both internal and external.

Therefore, contracts with and communications to customers must be:

- clear and simple;
- compliant with the regulations in force and inspired by the utmost correctness;
- compliant with the Company's commercial policies and the parameters defined therein;
- complete, so as not to omit any element that may be significant for the purposes of the customer's decision.

In commercial relationships with customers, it is prohibited to behave in a manner that may harm consumer confidence, at the same time causing prejudice to the transparency and security of the market.

*In particular, TUXOR S.p.A. promotes the utmost impartiality in relationships with customers, rejecting any form of closeness to customers that violates the rules on competition or constitutes an illegal act.*

#### **14. Protection of fair competition**

*TUXOR S.p.A. intends to protect the value of fair competition, refraining from collusive and predatory behaviours.*

*The Company strongly prohibits the acquisition of information through improper means, such as industrial espionage, undertaking not to recruit a competitor's employees in order to obtain confidential information or to encourage competitors' employees to disclose confidential information.*

*Furthermore, the Company and its collaborators undertake not to infringe the rights of third parties in relation to intellectual property and to respect the rules imposed to protect the distinctive signs of intellectual works or industrial products (trademarks, patents) implementing controls on full respect of the legislation protecting industrial property.*

*It is prohibited to market products that use signs, figures or wording bearing false indications likely to mislead consumers regarding the actual origin, provenance or quality of the work or product.*

#### **15. Community**

*TUXOR S.p.A. does not make financial contributions to political parties or candidates. TUXOR S.p.A. holds relationship with the press bodies and mass media only by way of the corporate bodies and company departments specifically delegated for that purpose. Those relationships must be based upon principles of correctness, openness and transparency in respect of the communication policy defined by the Company.*

*TUXOR S.p.A. intends to contribute to the improvement of stakeholders also through its ethical choice described here.*

#### **16. Environmental protection**

*TUXOR S.p.A. has always been sensitive to the issue of sustainable development and is committed to respecting over time the environment in which it works, contributing to its improvement through responsible choices.*

*The Company undertakes to comply strictly with laws and local regulations. It encourages environmental planning, the sustainable use of natural resources, as well as an integrated approach to waste management and energy conservation. All employees must act as responsible citizens, adhering in the workplace to the rules and regulations in force.*

*TUXOR S.p.A. intends to guarantee the full compatibility of its activities with the local area and surrounding environment.*

*To that end, it undertakes to carry out its business activities in complete respect for the environment, in the broadest sense. In particular:*

- *considering the environmental impact of new activities and new processes;*
- *using natural resources responsibly and in an informed manner;*
- *developing a constructive collaboration relationship, based upon the utmost transparency and trust, both internally and with the external community and the institutions, in managing environmental issues;*
- *maintaining high environmental safety and protection indicators through the sharing of principles of effective environmental management systems.*

## **17. Dissemination and respect of the Code of Ethics**

*TUXOR S.p.A. undertakes to encourage and guarantee adequate knowledge of the Code of Ethics, disseminating it to the Recipients.*

*Respect of this Code by employees and collaborators and their commitment to respect the general duties of integrity, correctness and execution of the employment contract in good faith must be considered an essential part of their contractual obligations also based upon and for the effects of Art. 2104 of the Italian Civil Code.*

*Any violation of the rules of the Code of Ethics may lead to the application of the disciplinary sanctions envisaged by the National Collective Labour Agreement in force in the industry, depending on their severity and on any criminal and civil actions. The Company bases its activity on the principles contained in this Code and undertakes not to establish or continue relationships with anyone who demonstrates that they do not agree with their content and spirit.*

*Respect of the Code of Ethics by third parties (suppliers, consultants, etc.) involves the obligation to fulfil the duties of diligence and good faith in negotiations and in the execution of the contracts in place with the Company.*

*Violations of the Code of Ethics are serious acts that harm the relationship of trust established with the Company and they may involve disciplinary actions, warnings, suspensions, dismissals and even civil actions for damages.*

*Management is responsible for monitoring to ensure that the Code of Ethics is respected by all recipients and is adjusted from time to time to the legislation in force. In the event of a violation of the Code of Ethics by the Recipients, this must be reported promptly to the Board of Directors. Following any reports received, the respective assessments are carried out, even by way of the relevant company departments, and the relevant bodies – responsible for applying disciplinary sanctions – are informed of any violations of this Code.*

*Any information received is managed in absolute confidentiality.*

*Whistleblowers acting in good faith must be guaranteed against any form of retaliation, discrimination, penalisation and in any case the confidentiality of the whistleblower's identity and of the report received will be guaranteed, subject to legal obligations and the protection of the rights of the Company or of persons accused incorrectly or in bad faith.*

*The Company also undertakes to update the contents of the Code if this becomes necessary due to the changing context, any modifications to the relevant regulations, or changes within the business organisation.*

*Any amendment and/or addition to this Code must be made by the same methods adopted for its approval.*



**Tuxor S.p.A.**

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