



CODE OF
ETHICS

IRINOX

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1. INTRODUCTION

This document, defined as the 'code of ethics', is an official document of Irinox SpA that has been approved by the board of directors and sets out the ethical undertakings and obligations assumed by all individuals working for the company, be they administrators, employees or contractors, in carrying out company and business operations. This document also sets out all the values that the company recognises, shares and promotes, in the knowledge that our conduct is also an important driving force behind economic and social development.

Conduct and relationships at all levels must be founded on the underlying principles of legality, honesty, propriety, transparency, integrity and mutual respect.

Company staff must also refer to these principles when working in foreign countries, operating in full compliance with the law and regulations in force.

*This code must be **adopted by all** individuals working for the company, either internally or externally and no matter where they operate, be it in Italy or overseas. This includes individuals with representation, administration or management functions, contractors, agents and external consultants who act in the interests of the company.*

Furthermore, we will promote this code of ethics to any third party entering into a business relationship with the company, such as suppliers and trading partners, and will also encourage subsidiary companies to adopt it too. The code will be duly brought to the attention of third parties.

The code of ethics does not replace but rather acts as an extension to workers' key obligations and does not exempt them from complying with civil, criminal, administration and contractual legislation in force.

The code is an instrument of self-regulation, which we have chosen to adopt of our own free will, as we believe in its ability as a fundamental tool to safeguard and transmit the genuine principles we were born and raised with.

2. MISSION

Irinox's mission is to be **specialists, pioneers and innovators** through its Business Units, coordinating their development.

Below are the specific missions for each of its three divisions.



THE MISSION FOR IRINOX ELECTRICAL ENCLOSURES

The mission for Irinox **Electrical Enclosures** is to design and develop standard or custom-made reliable and certified stainless steel electrical enclosures for each and every customer according to their specific needs.



THE MISSION FOR IRINOX PROFESSIONAL

The mission for **Irinox Professional** is to provide professionals working in the catering, baking, confectionery and ice cream industries with cutting-edge equipment that keeps food fresh and optimises production processes, guaranteeing an enjoyable, high-quality eating-out experience for their customers.



THE MISSION FOR IRINOX HOME

Irinox Home's mission is to help people eat well, to live better, every day; promoting a lifestyle that allows everyone to eat clean and quality food, to take care of their diet and that of their family, with ease, reducing waste and encouraging social occasions.

3. IRINOX'S VALUES

1

RESPECT



We encourage mutual respect without prejudice, and promote the appreciation of the individual, acknowledging each individual's role and their differences, whilst being open and curious to different ways of thinking. We cultivate a shared and widespread 'feel good' atmosphere that safeguards the personal and professional dignity of colleagues, clients and suppliers.

2

TEAMWORK



We work to cultivate a sense of belonging, renouncing individualistic points of view and sharing accountability for the end result and celebrating victories together.

We foster mutual trust and passion in working together, seeking to align personal objectives with the company's with energy and generosity.

3

SURPRISING THE CUSTOMER



We are empathetic and open to feedback in order to understand and be able to anticipate others' needs and expectations, even when these are not explicitly conveyed.

We encourage the creativity and innovation of distinctive products and services.

4

PROGRESS



A positive approach to the new and different, confronting every change methodically and with determination. A constant quest for solutions that create added value, competitive edge and new opportunities. We learn from our own and others' experiences, rising to the challenge with resilience as we see every challenge as an opportunity to learn and grow.

5

EQUALITY



We cultivate an environment in which everyone feels free to realise their potential, with equal opportunities and without marginalisation. We believe in rewarding and giving credit on the basis of the results achieved, the potential realised and the type of conduct followed.

4. ETHICAL STANDARDS OF CONDUCT

Honesty

In the context of their professional activity, collaborators are required to comply with the laws and regulations in force in Italy, and in the countries in which the company works, the code of ethics and internal regulations. The pursuit of interests Irinox can never justify a conduct that is not honest and contrary principles of fairness, honesty and professionalism. It is therefore always refused any form of benefit, received or offered, which may be considered an instrument to influence the conduct of the parties involved.

Conflicts of interest

In conducting the activities must avoid situations in which the subjects involved are in conflict of interest, real or potential. For example when a collaborator pursues a "personal" interest other than the corporate one to take advantage of it, or when working with third parties that act in contrast with the fiduciary duties related to their role.

Confidentiality

Irinox ensures the confidentiality of information in its possession, in accordance with applicable laws. Employees are required not to use confidential information for purposes other than those related to the exercise of your business. any form of benefit, be it received or offered, which may be regarded as a means to influence the behaviour of the parties involved, must never be accepted.

Integrity

Irinox guarantees that working conditions are respectful of integrity and of the dignity of the person, in healthy and safe working environments. It does not admit requests and threats aimed at inducing people to act against the law, against the present code of ethics or against internal company regulations.

Entrepreneurship

Irinox undertakes to operate with efficiency and economy criteria, to provide products and services with the best quality-cost ratio for the full customer satisfaction.

Environmental conservation

Irinox safeguards the environment and, to this end, directs its choices and activities in order to reduce its environmental and landscape impact, in compliance with the current legislation and taking into account the development of scientific research and the best experiences on the subject.

5. STANDARDS OF CONDUCT

Customer relations

Irinox's orients its activities around customer satisfaction, using a style of conduct that is founded on a willingness to help, consideration and respect, to ensure that the products and services it offers are of the highest quality.

Relations with suppliers and external contractors

Irinox recognises the importance of its partners and suppliers, who help to achieve business objectives by contributing their know-how, and undertakes to negotiate on even ground and with mutual respect. Selecting suppliers and negotiating the terms and conditions for the sale of goods and services on behalf of Irinox must be carried out in a transparent manner and on the basis of the standards of competitiveness, objectivity, honesty, price, quality and assurances offered, and with regard to objective standards of value creation for the company. Any pressure of any kind in the selection of suppliers must not be responded to and must be escalated to the individual's immediate superior.

Employees of any function and at any level are prohibited from obtaining any personal gain or gain through a third party, as a direct or indirect consequence of their relations with the Supplier.

Relations with members of staff

The duties assigned to external contractors must be in writing and must set out the services and consideration.

Selection

Staff are recruited on the basis of the standards of objectivity, competence and professionalism, thus guaranteeing equal opportunities and avoiding forms of favouritism, with the objective being to select the best skills available on the market.

Management and development

Irinox does not accept forms of precarious or underpaid employment. At the start of the employment relationship and for its entire duration, staff will receive clear and specific information regarding the regulatory and retributive aspects of this employment relationship. To support the continuous development of its staff, Irinox undertakes to reward, show appreciation for and develop each individual's skills by setting up suitable training programmes.

Health and safety

Irinox undertakes to endorse and reinforce a culture of safety by promoting responsible conduct and raising awareness of the risks. Furthermore, it undertakes to monitor, manage and prevent high-risk

situations linked to the performance of work duties, as well as to protect the health and safety of its staff members through preventive actions.

Privacy protection

Confidential information pertaining to members of staff is processed in compliance with the legislation in force and according to procedures that are suitable to guarantee that it is as transparent as possible for interested parties and that it remains inaccessible to third parties, except in the case of justified and exclusively work-related reasons.

Obligations of members of staff

Diligence and good faith

All members of staff must act in good faith and in compliance with the law, with this code and with the contractual obligations entered into, whilst ensuring they deliver on the services requested.

Conflict of interest

All members of staff must operate in the sole interest of the company, avoiding situations that involve conflicts of interest and without seeking personal gain, either directly or indirectly, from the information obtained or from the business opportunities that were brought to their attention as a result of their role. They cannot enter into negotiations or contracts with relatives or business partners, or companies in which they hold a stake; they cannot use information obtained for their own purposes or for purposes other than those relating to their function. In the event that one of the above situations were to arise, the member of staff concerned must inform the company.

Rewards and gifts

Members of staff cannot accept nor offer rewards, favours or money from people, entities or third parties that it has a business relationship with for the purpose of influencing or giving

the impression of influencing the standard process of trade negotiations. They are also prohibited from offering money or donations to the managers, executives or employees of suppliers, clients, public administration bodies or other organisations. Exceptions to the above include rewards and gifts of symbolic value which, based on objective criteria, do not exceed the normal commercial practices of courtesy, in accordance with the law and with customary procedures. The procedures by which gifts or benefits of any kind are accepted or given must comply with company guidelines.

Company information – confidentiality

The confidential nature of company information is an asset that is safeguarded by the company and as such, employees are required to use the utmost prudence in this regard and must never disclose information that is confidential and not in the public domain to unauthorised persons, be they internal or external to the company.

'Confidential' information refers to information that cannot objectively be regarded as being in the public domain, such as, for example, technical information pertaining to products and

procedures, and business, industrial and strategic plans; information pertaining to know-how and research and development activities; the list of clients, suppliers, contractors and the associated financial/commercial terms and conditions; employees personal details. No information or confidential information may be disclosed by employees to third parties or used by employees to carry out personal operations.

Company-owned assets

Company assets

Tangible assets of the company that are provided to employees for use in the course of their work (for example cars, mobile phones, computers, mail boxes, etc.) must be utilised for work-related purposes only, except where express authorisation has been given otherwise, and in a correct, proper manner and with care in their safekeeping.

It is prohibited to duplicate software and the information contained therein, in any form whatsoever, except where express authorisation has been given.

Intellectual property

The intellectual property of Irinox comprises all technical information, know-how, patents, trade marks, be it found, in writing or in any other form that is produced by Irinox or by its employees as part of their work duties in the company or for the company.

Irinox may undertake any suitable initiative foreseen by the law to protect the intellectual property and to ensure that employees do not commit any act with the purpose of infringing or harming the company's rights in any way whatsoever.

Relations with the public administration

All relations between Irinox and the public administration, public officials and individuals charged with a public service, shall be founded on the principles of honesty, transparency, collaboration and non-interference, with due regard for each other's role.

In relations between Irinox and the public administration, public officials and members of staff must refrain from offering money or benefits of any kind and from illicitly seeking relations of favour, interference and influence capable of conditioning the outcome of the relationship.

Anyone who receives explicit or implicit requests for benefits of any kind from public administration parties must immediately stop all relations with said parties and inform their company manager.



6. DISSEMINATION

This code of ethics has been approved by the board of directors and has been brought to the attention of all internal and external interested parties by means of a specific awareness activity.

The code of ethics will be distributed to all employees as they are appointed and to third parties in relations with Irinox, and will be displayed in an accessible place and published on the company website.

Any update, amendment or addition to this code of ethics must be approved by the company's board of directors.

This code was updated in December 2020, with approval of board of directors.



7. BREACHES

The addressees of this code of ethics must escalate any potential breaches of this code of ethics to the human resources manager or their superior, who in turn will directly inform the chief executive officer.

Once it has been warned of a potential breach, Irinox will conduct the appropriate checks and enforce suitable punitive measures in a timely manner, in compliance with the legislative provisions on employment and in accordance with the regulations in force.

The procedures for notifying and verifying breaches are founded on the standards of non-disclosure and on safeguarding confidentiality in order to prevent reprisal of any kind against the person notifying of the breach and to guarantee that the veracity of the information is ascertained.

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