

Company

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Code of Ethics

According to the Italian directive n. **231** of 8th June 2001 and further modifications.

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1.0 Premise

The current document, named Code of Ethics, regulate the complex of rights and responsibilities that the company explicitly take on regarding those with whom interact in the management of its activity.

The company is conscious of the impact of its actions, its sense of responsibilities and moral integrity to the development process of the Italian economy and to the civil grow of the country.

The company believes in the value of labor and considers legality, fairness, and transparency essential requirements in reaching its economic, productive, and social purposes.

The company states the adequacy of its Code of Conduct in relation to the pursuit of its social mission. With reference to the specific provisions of Italian law, this Code of Ethics introduces binding rules and principles for the Company for the purpose of reasonably preventing the crimes referred to in Italian Decree Law no. 231 of 8/6/2001.

The Code of Ethics, taken as a whole and along with all the specific procedures implemented by the company, is considered part and parcel of employment contracts in place and to be stipulated, according to Art. 2104 of the Italian Civil Law.

The infringement of its rules will constitute an offence of disciplinary nature, and as such, will be prosecute and punished from the company according to Art. 7 of the Italian Workers' Charter (n.300/1970) and may result in a damage refund to the company.

The signed and approved rules are an integral part of the contracts. By reason of what has been stated so far, any possible violations, according to their severity, may legitimize the withdrawal of the company from contractual relations in place and can also be individuated ex ante as Automatic Cause for termination of the contract, according to Art. 1456 of the Italian Civil Law.

The principles listed below are considered fundamental and our company is committed to respecting them towards all the parties concerned.

Furthermore, these values must not remain mere statements but must be applied in corporate's conducts and behaviors.

All the stakeholders concerned are required to comply with these rules and values in all the relations and operations, both internal and external the company.

2.0 Addresses of the Code of Conduct

Clients

Main goal of the company is the full satisfaction of its client's demand. In this context, the company assure to its clients the best possible execution of the assignments entrusted, while being constantly orientated towards improved and innovative solutions with a perspective of integration, affordability, effectiveness, and efficiency.

The company provides accurate, truthful, and complete information, so that clients can make rational and conscious decisions.

The company protects the privacy of its clients, according to applicable standards, undertaking to not disclose data to third parties, except as required by any legal obligation.

Suppliers

The company defines the partnership with its suppliers, according to the latest regulations in force and the principles of the current document, by placing a particular accent on the best professional standards and best business practices.

The suppliers are chosen with regard to their professionalism, reputation, reliability, and a shared vision on the principles shown in this document.

The partnerships with the suppliers are based on transparent agreements and on a constructive dialogue aimed at achieving common goals, in line with the current regulations and the principles of this document.

Financial Institutions

The company maintains a relationship with financial institutions, based on fairness and transparency, in order to create value for the company itself. For this reason, financial institutions are chosen in relation to their reputation and adherence to values comparable to those expressed in this document.

Regulatory Authorities

The company deals transparently with political forces, association present on the territory and public institutions with the aim of representing its positions on its interest's topic and themes.

Anyone who establish, for any reason, a partnership with the Company.

3.0 Personnel's principles of behaviour

Professionalism

It is necessary to be professional in any kind of activity. Any employee must work with diligence, efficiency, and fairness, doing the best possible use of the tools, resources and the available time offered by the company.

Every employee must assume the responsibilities connect to their tasks.

Being professional means to understand and apply the appropriate behavior and all the practices to comply with the daily tasks in the best possible way.

Honesty and loyalty

The personnel must be honest and loyal to the company. The value of honesty is the core principle in this company in all the activities done and it represents the essential value in the organizational management, together with the values of collaboration and mutual respect.

All the relations with the stakeholders must be based on these principles and under no circumstances the pursuit of personal interest can justify a dishonest conduct.

Legality

The company is committed to respecting all the norms, laws, directives and international and national regulations and all the policies generally recognized.

Fairness and transparency

Employees must not use for personal purposes goods and equipment at their disposal to execute their tasks.

Employees must not make or accept promises of improper money offers or any other benefits.

The company is committed to work in a transparent and clear manner, without ever promote any group of interest or individual.

Employees must not have economic improper relations nor accept valuable gifts or favors of any nature from the company's stakeholders.

Employees must report, at the moment of signing the employment contract or during the employment, of any relations or interests with external organizations that may lead to conflict of interest.

Confidentiality

Employees must assure the upmost confidentiality of information regarding the company, in compliance with legal provisions and regulations in force. Furthermore, employees must not use reserved information for different purposes other than the conduction of the company's business.

Consistency

Employees must be consistent to their commitments made, never leave a task unfinished and never commit to a task that they cannot complete.

Politeness and kindness

These values must be the foundation of every daily task and they must be a constant in every internal and external relations of the company.

Mutual respect

Employees must show respect for its employee, the company, and every aspect regarding the company itself.

4.0 Conduct's criteria**Relations with personnel**

The evaluation regarding the employees to be hired, or already hired, is made based on the match between candidates' profiles and the requirements for the profile needed, in compliance with the principle of equal opportunities. The requested information is strictly related to the recruitment process, in compliance with personal facts and opinions of the candidate.

The executive board take appropriate measures to avoid favoritism and facilitation of any kind. Employees are hired under regular employment contracts: it is prohibited any form of illegal employment.

Safety and Health

The company is committed to offering a work environment that protect the safety and health of its employees, while spreading risks' awareness and safety's culture by promoting responsible behaviors.

All employees must respect internal rules and procedures with regard to risk prevention and health and safety protection and they also must report immediately any deficiencies o failure to comply with the rules.

Privacy protection

Regarding the employees' data processing, the company complies to the provisions contained in the EU Regulation 679/2016. When the regulation requires, employees are requested to give their specific consent for processing their personal data. It is excluded the investigation into employees' ideas, preferences, personal tastes, and private life in general.

Environmental protection

The company is committed to pursue environmental protection through respecting legislation's protection and national and European regulations.

It is committed to pollution prevention and to spreading awareness to employees and stakeholders on the topic.

Personnel's duties

Employees must act loyally and in good faith, complying with contractually agreed obligations, undertaken in the employment contract and in this Code of Ethics, guaranteeing the requested performance.

Delegations and responsibilities

Employees' duties, tasks, responsibilities, and powers are defined through specific deliberations and/or procedures. These aspects must be known, accepted and respected.

Duties on the employees towards the Company's Code of Ethics and documents

Every employee is required to know the content of the Code of Ethics, or recalled by the same, as well as the legal provision regulating the company's business in the context of his/her tasks.

The employee who comes to know about presumed illegal conducts, is required to inform their superiors. These behavior requirements are required also from external consultant and collaborators of any kind.

Corporate assets' protection

Every employee is required to work diligently in order to protect corporate assets from improper use. They must know and implement what is expected from internal policies with regard to information security in order to guarantee integrity, confidentiality, and availability.

Information and know-how must be protected with maximum confidentiality. Significant data acquired or created from the company must be considered confidential information.

During and after the dissolution of the employment relationship, employees must not use reserved data for personal purposes.

Confidential information on third parties

Employees cannot use illicit means to acquire confidential information on other companies or third parties.

Those who, in the employment contractual framework, became aware of confidential information, are required to use them exclusively for the intended use.

Without the proper authorization, employees cannot ask for, receive or use information regarding third parties.

5.0 External effectiveness of the Code of Ethics

Anyone acting on behalf of the company comes into contact with third parties, with whom the company aims to build any kind of relations, must:

- Inform these parties of the Code of Ethics' content
- Require compliance with the duties of the Code of Ethics, in the conduct of the business

Take the necessary initiatives in case of refusal from any third parties to comply with the Code or partial execution.

Conflict of interest

All the employees must ensure that each decision is taken in the company's interest.

All those whom this code is addressed are required to avoid any activity or situation of personal interest that may constitute, even only potentially, a conflict of interest. In any case, the company's specific procedures must be followed.

All the addressee of the Code of Ethics must avoid getting any advantage from their relationship with the company in order to facilitate oneself or thirds.

All the employees must not participate, directly or indirectly, in commercial initiatives that may cause situations of competition with the company, unless it was preventative communicated and approved by the sole administrator.

Competitive practices

The market must be based on a fair and loyal competition, it is of primary importance.

The company is committed to respect scrupulously all the applicable laws and to collaborate with the authorities regulating the market. Especially:

- Competes fairly in the market
- It is committed in providing correct information regarding its activity

Assures truthfulness and accuracy of corporate data, regarding the balance sheet, relations, and other official documents.

6.0 Application mechanisms of the Code

The company assures the availability, through knowledgeable people, to provide any information and relevant document to those entitled.

It prohibits to its employees to make false statements or false declarations or documents.

6.1 Supervision regarding the implementation of the Code of Ethics

The responsibility to verify the implementation and the application of the Code of Ethics lies with:

- **The Sole Administrator**

- **The Supervisory Committee:** It monitors the compliance with the Code of Ethics and suggests any possible improvements or updates that the Code should have.

The Supervisory Committee's responsibilities are:

- Communicate to the Administrator the possibility to take action or measures regarding any possible infringement of the Code, reported by the employees.
- Express binding recommendations on company's policies and procedures.
- Contribute to the periodic revision of the Code

6.2 Reporting of problems or suspected violations

Violations are subject of the disciplinary system provided by the Organizational Model 231.

Note that, in case of violation of the Code, the company will take actions against the responsible people, such as disciplinary action up to dismissal.

Violation of the Code from the personnel represents a **non-compliance of the employment contract**.

Violation from suppliers or any other external collaborator will be sanctioned in compliance to what established on the contacts.

6.3 Disciplinary actions following a Violation

The dispositions of the Code of Ethics are a component of the contractual obligations with personnel, suppliers, and clients.

Violations of the principles and conducts listed here, compromise the trusting relationship between the company and the author of the violation.

For the details of the disciplinary system and sanction mechanisms please refer to the Organizational Model 231.

In general, the violations will always be prosecuted for:

- **Employees (including the Supervisory committee)** through disciplinary actions, regardless of the penal relevance of the behavior. Disciplinary Actions contains measures such as a warning, unpaid suspension, downgrading and in the most serious cases, to the firing. In any case, before applying a measure, to the person concerned is given the possibility to explain his/her behavior.
- Regarding any other kind of collaborator, the company will establish specific measures of contract's resolutions.

This is without prejudice, the possible compensation for the damages caused from the violation to the company.

6.4 Diffusion, communication and training

The code of Ethics is component of the Organizational Model, according to the Italian directive n. 231 of 8th June 2001, that Heavy Melting S.R.L. implemented in order to prevent crimes committed on pursuit personal interest or to the benefit of the company.

The aim to prevent violations of the regulations in force and of this Code of Ethics, the company provided some specific procedures in order to define each role with its responsibilities and duties.

6.5 Final provisions

In cases in which even only one disposition of the Code of Ethics might be creating a conflict with internal regulations or procedures, the Code of Ethics will Prevail on any other disposition.

7 Approval

The Code of Ethics has been approved by the Administrator on the following date:

Date of Approval Code of Ethics

Every changes and/or additions of the Code of Ethics will be approved by the Administrator and notified promptly to all the stakeholders, in particular:

- **The Supervisory committee regularly review the Code of Ethics and suggest changes or additions**
- **The Administrator examine the Supervisory Committee's proposal and deliberate, making them operational.**

8 Distribution of the Code of Ethics

To sirs Suppliers
To sirs External Consultants
To sirs Employees

On the 1st of April 2022, the Administrator approved by means of a specific deliberation, the Code of Ethics referred to the Italian directive n. 231/01 and further modifications, with the aim of regulating the complex of rights and responsibilities that the company explicitly take on regarding those with whom interact because of its activity.

Moreover, the Administrator implemented the Organizational Model (MOGC) in compliance with the Italian directive n. 231/01, which includes the formalization and creation of a Supervisory Committee (OdV), which is entrusted the task to supervise with continuity on the effective functioning of the model and on the compliance with the regulations in force.

Therefore, all the stakeholders of the company Heavy Melting S.R.L. are requested to consult the Code of Ethics, since this document complements all the relations between the company and its stakeholders.

Best Regards
Roma, 1st April 2022
Andrea Di Grandi