

CODE OF CONDUCT

EDITION 1.1

How does a business start?

«It starts, like every other work of man, from an idea or a prediction of the future and a will to do»



Federico de' Stefani
Chairman & CEO

«Today the complexity of business challenges requires a deep rethink on the reasons for doing business.

*Our daily commitment, first of all, is to **act in an Ethical way**, investing in **the quality of our products**, paying attention to **economic indicators** and generating **a positive impact for the community, the environment and people.***

*In this way we express value for our stakeholders, together with the desire to be recognized over time as a **reliable, technological and concrete partner.** SIT renews its **Code of Conduct** and strengthens company policies to guide behaviour and remain consistent with its principles of **Corporate Social Responsibility**».*



Chiara de' Stefani
Corporate Sustainability Director

*«The vision of **sustainable development**, which accompanies us since from our origins, and the new path of **adoption of the ESG model**, which is driving us to concretize our Mission, represent for SIT a manifestation of attention to **people, the environment and the future.** In line with our values and in support of our corporate governance policies, we have renewed the **Code of Conduct**, a new expression of modernity and sustainable commitment».*

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SIT is **leader in creating intelligent solutions for environmental conditions control and consumption measurement** for a more sustainable world and globally operates in key sectors of **enabling technologies for the energy transition**

ESG issues are inextricably linked to SIT's business model, **which aims at "sustainable success"**: full convergence between strategic objectives and environmental, social and governance commitments

MISSION

Our commitment is to create **smart solutions** for climate control and consumption measurement **for a more sustainable world.**



VISION

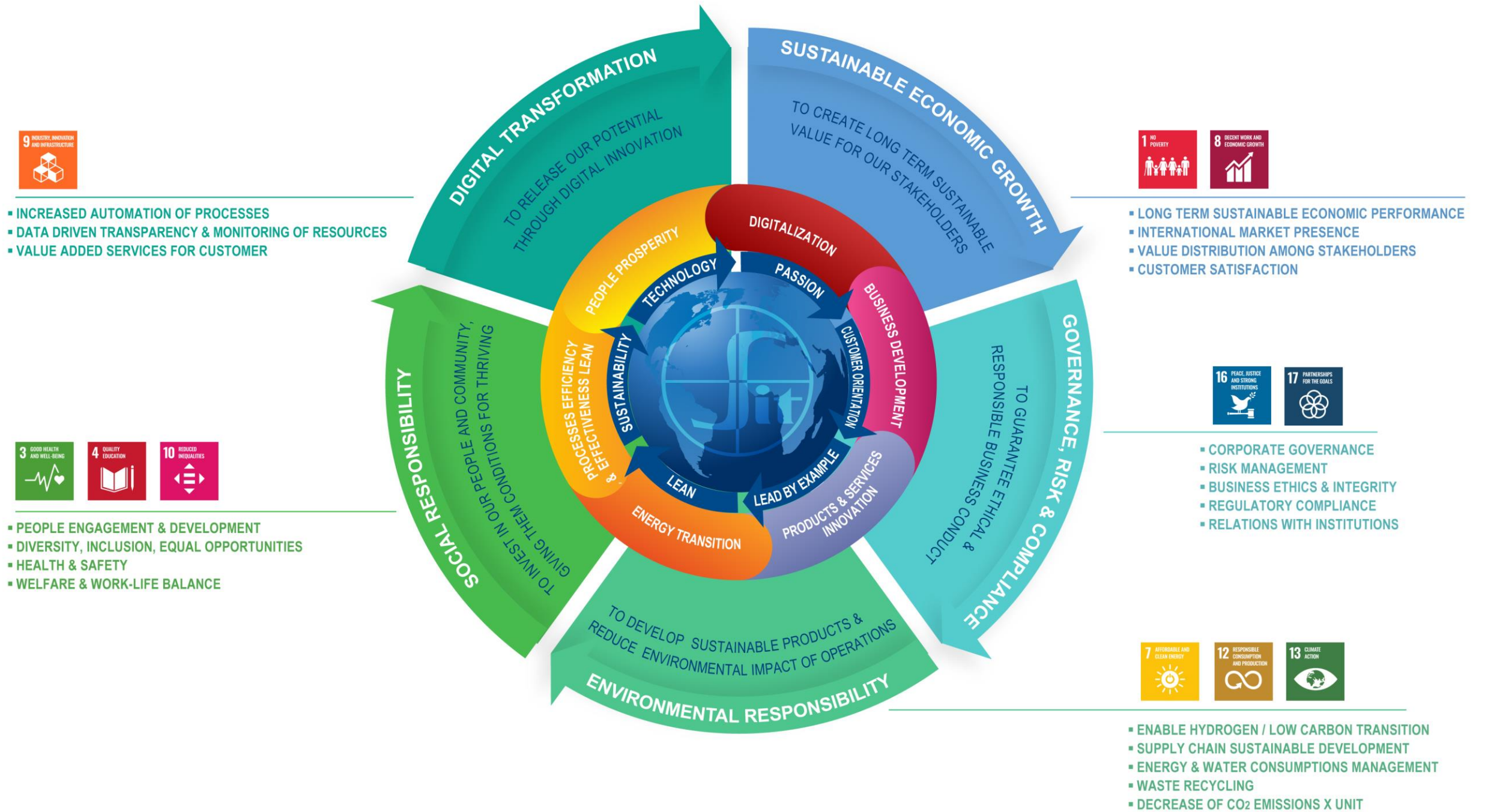
Be recognized as the **leading sustainable partner** of energy and climate control solutions and to enjoy the journey.

VALUES

- Customer Orientation:** Everyone in SIT aims to fulfil and exceed customer expectations. Whether external or internal, the customer is our compass.
- Passion:** Passionate commitment is a part of daily life at every organizational level. Accountability and engagement are rewarded, well aware that mistakes provide opportunities for growth.
- Sustainability:** A sustainable company for the stakeholders. Sustainable products for the environment. A sustainable work-life balance for the employees.
- Technology:** We master technology and look ahead, supporting our customers with state-of-the art solutions and stimulating innovation through collaboration.
- Lead By Example:** SIT is a leader in the markets where it operates. Our people are courageous and confident and lead by example in all aspects of their day-to-day work.
- Lean:** No frills. We act quickly and do not miss deadlines. We deliver «on time and in full».

GREEN PAPER : THE ESG MANIFESTO by SIT

The **Green Paper** is the synthesis between the UN SDGs and the key Pillars of SIT Sustainability



PRELIMINARY PROVISIONS

The Code of Conduct (the «**Code**») applies to all directors, statutory auditors and employees of any level and role of SIT S.p.A. (hereinafter "**SIT**" or "**the Company**") and its subsidiaries, as well as to all other subjects (hereinafter also «**Recipients**») who collaborate with and act in the name and on behalf of the group of companies belonging to SIT S.p.A. («**Group**»), in all the countries in which the Group operates.

In addition to this Code, the SIT Group has defined a set of **corporate policies, internal procedures and operational processes** that integrate the Code itself and that may be applicable in your work. The Code must be read and interpreted from the perspective of the Company's policies. These policies are an integral part of the Policy and can be found on the SIT website (www.sitcorporate.it) and on the company intranet (**We@SIT**)

In defining its corporate policies in line with its Mission and Vision, SIT is inspired by the highest international standards of reference and «best practices»

By the term «**Recipients**», we mean all the «stakeholders» of the Group, including, by way of non-exhaustive example:

- Shareholders, investors, financiers;
- Customers;
- Suppliers, subcontractors and business partners;
- Professionals and external consultants
- Governments, Public Administrations, Institutions, Regulators;
- Trade Unions and Trade Associations;
- Media, Universities and Research Centres

SIT also encourages its employees to actively work to **detect and prevent improper conduct**.

If there is reason to believe that any employee - including managers - has violated, may violate or act in a manner that violates a law or provision of the Code of Conduct, it is required to report. Reports can be submitted through the channels and methods established by the Company and as outlined in the **group's Whistleblowing Policy**, which should be referred to for detailed procedures.

NOTE: Compliance with the provisions of the Code of Ethics is an integral part of the contractual obligations of the Employees, while their violation by the Recipients is, depending on the case, a disciplinary offence (punishable in compliance with the applicable law) and/or a breach of contract and may result in compensation for any damage resulting from such breach against the Company.

FUNDAMENTAL PRINCIPLES

THE CODE OF CONDUCT OF SIT IS BASED ON THE FOLLOWING FUNDAMENTAL PRINCIPLES:

SIT recognizes as fundamental principle the **respect of the laws**, the norms and the regulations enforced in all the Countries in which works. We are all obliged to respect the rules of the legal system (national, supranational or foreign) of the countries of activity and we refrain, in any case, from committing violations of laws and regulations. We are all required to acquire with diligence the necessary knowledge of the legal rules applicable to the performance of work, each for its own functions.

“ignorantia legis non excusat”*

** Classical principle according to which no one can invoke total or partial ignorance of the law in order to circumvent the application of the rule.*

NOTE: If the laws and regulations in force in a particular jurisdiction are more permissive than those contained in this Code of Conduct, the provisions contained in the Code shall prevail.

We pay the utmost attention to respect for the interests of the community and consider the environment and nature fundamental values and heritage of all, to be protected and defended. In this regard, we undertake to adopt responsible safeguards, acting in scrupulous compliance with the applicable laws on **environmental protection**, as well as the limits defined by any authorisations and requirements received by the competent authorities, and to avoid harmful or illegal behaviour.

We respect and promote the protection of values such as equality, freedom and dignity of all human beings, fair working conditions and freedom of trade unions and association, health and safety. We strongly oppose and repudiate forced labour, child labour and all forms of discrimination, as well as any violation of **human rights**.

We support and promote all actions aimed at ensuring the performance of our internal operational activities and business relations to the outside, according to principles of **ethics and integrity**. In the performance of our duties, acting in the name and on behalf of SIT, we are committed to conduct based on transparency, moral integrity and the principles of honesty, fairness and good faith, taking into account the various social contexts, economic, political and cultural reference.



BASIC PRINCIPLES

THE CODE OF CONDUCT OF SIT IS BASED ON THE FOLLOWING BASIC PRINCIPLES:



In the management of professional relations we are inspired by the principles of honesty, **meritocracy**, equality, transparency and confidentiality, ensuring respect for **equal opportunities**, dignity and individual freedoms.

We reject corruption in all its forms because it is contrary to our values, democracy, ethics and justice, as well as to the business development and our people. In fact, we demand that all our professional relationships, in force or on behalf of SIT, both with private parties and with the Public Administration, are conducted according to criteria of maximum transparency and fairness.

We respect the confidentiality and privacy of all our stakeholders, internal and external, so we are committed to using and protecting the personal data and information that is provided to us, in compliance with fundamental rights and freedoms, and the confidentiality, dignity and identity of each. We ensure that the processing of personal data takes place in accordance with the provisions of the relevant legislation, ensuring a relevant and transparent use of such information.

We recognise the importance of **fair competition** and are committed to complying with existing competition and antitrust legislation, avoiding any conduct or business practice that might infringe it. We protect and respect the **intellectual and industrial property** rights of ourselves and others, committing ourselves to refrain from any conduct that constitutes infringement of such property.



SIT AND THE BUSINESS

SIT AND THE BUSINESS

At SIT, we are committed to our activities by observing behaviour that is consistent with our business values. Our goal is to promote **honest and ethical business conduct** by pursuing high standards of integrity. Each of us is obliged to follow an ethical and professional conduct in the performance of his duties and with every person with whom he comes into contact.

In our **relations with customers** we are committed to maintaining relationships and conducting business transactions in a fair, loyal and professional manner, in compliance with the specific laws, rules in force, regulations and existing contracts. We are committed to providing clear, accurate and truthful information in business negotiations and diligently fulfilling contractual obligations, in compliance with internal procedures

For us it is essential to practice **fair competition** and preserve an open market, for this reason, we are committed to not engage in business practices such as to represent a violation of existing antitrust or competition laws. In this regard, we strive not to knowingly infringe the intellectual property rights of third parties, nor to acquire or use confidential information of competitors



See also our
Antitrust Policy
and our
Code of Ethics for
suppliers and third parties

SIT undertakes to engage its suppliers in ESG initiatives

In our **relations with suppliers**, we are guided by principles of transparency, equality and loyalty. The selection of suppliers and the purchase of goods and services of any type are carried out by pursuing objective criteria, in search of the best **balance between economic advantage, quality and sustainability**. In this sense, we select our suppliers according to their reliability regarding the origin and quality of the products purchased, rejecting any relationship that has as its objective the marketing of counterfeit goods or of illicit origin.

SIT AND THE BUSINESS

In developing initiatives with **business partners**, we at SIT are committed to operating with competence, precision, dedication and efficiency, as well as managing such relationships with honesty, loyalty and transparency.

Regarding the identification and selection of **professionals and external consultants**, we are committed to operate with absolute impartiality, autonomy and independence of judgment. In our relationship with these professionals, we aim to establish efficient, transparent and collaborative relationships, maintaining an open and mutually respectful dialogue, and to operate within the framework of current legislation by requiring timely compliance.

In conducting relations with **public institutions**, we consider the principles of fairness, transparency and efficiency essential. We reject any conduct, in the name or on behalf of SIT, in Italy or abroad, that aims to corrupt or illegal practices. In addition, in the case of any request of any nature of the Judicial Authority, we undertake to provide maximum cooperation through truthful and representative statements of the facts, avoiding obstruction, in full compliance with the laws

The Italian companies of the SIT group adopt **Management and Organization Models ex D. Lgs 231/2001**

To learn more, see also our **Anticorruption Policy**



SIT AND THE BUSINESS



We guarantee the origin, source and performance of our products, preventing the use of non-compliant components and ensuring that we supply **quality products**

*SIT adopts
ISO 9001
quality assurance
systems
on the entire
corporate perimeter*

- We also invite you to consult :
- **Managing the dialogue with shareholders Policy**
 - **Management of the processing and disclosure of inside information Procedure**
 - **Keeping the Insider Register of persons with access to inside information Procedure**
 - **Internal Dealing Procedure**
 - **Privacy Policy**

We believe that **information to the outside world should be truthful, clear and transparent.** We reserve the activity of communication and dissemination of news related to the work of SIT exclusively to the formally delegated corporate contacts. Also with regard to relations with the mass media, both domestic and foreign, they are entrusted exclusively to the Company Summit or to the company delegates. In any case, all persons of SIT undertake not to spread any false or misleading information, in order to preserve a true communication and avoid possible undeserved reputational damages

We are all committed to safeguarding the **reputation** of SIT, a reputation that has matured and won over the years, which could be quickly damaged by the negligent conduct of even a few people. Culture, history and image of the company are a source of pride for the people of SIT and we are all committed to protecting these aspects. In this regard, we are required to comply with the principles of this Code of Conduct in all circumstances, by constantly cooperating to ensure its effectiveness.

To learn more about our business and our Sustainability goals, check out our **Sustainability Report** and our **Sustainability Plan «Made To Matter»**

SIT PEOPLE

For more information, see
our
Human Rights Policy
or write to :
humanresources@sitgroup.it

The company is committed to ensuring the right **to decent, fair and favourable working conditions** by promoting the well-being of everyone by respecting the provisions in force in terms of working time, rest, paid leave, pay, training and career development



It is the duty of all to commit themselves to developing a **culture of sustainability and inclusion**, ensuring a healthy and safe, stimulating, positive and non-discriminatory working environment for all SIT people, and respecting and valuing rights, dignity and diversity of each individual



See also our
Code of Basic Working Conditions, the
Code of Non-discrimination and Diversity and our **Diversity & Inclusion Policy**

We do not tolerate **harassment** of any kind, whether it be physical, verbal, psychological, discriminatory or sexual harassment, or any action that contributes to creating an intimidating, hostile, disparaging and offensive work environment

We reject any form of **forced, compulsory or child labour**, including by our stakeholders, and we do not employ persons under the age of employment established by the legislation of the place of work and in any case, less than the age laid down by the ILO Convention No. 138. SIT also undertakes not to establish or maintain working relationships and collaboration with stakeholders that have recourse to child labour

We are committed to ensuring **equal opportunities** for all SIT people in every aspect of the employment relationship, all employees are treated equally, valuing merit and rejecting any kind of discrimination

We recognize and respect the right and **freedom of association** of our people as established by current regulations and we commit to engage in healthy and constructive relations with representatives of such associations

SIT PEOPLE

We are committed to ensuring **the health, safety and psychological, relational and physical well-being** of our people by providing a healthy and safe workplace where safety is an integral factor in all day-to-day business decisions with a view to proactively eliminating risks

We act in compliance with the strictest health and safety regulations and constantly monitor possible risks for all our stakeholders

The people at SIT are required to contribute to the protection of health and safety, both their own and that of others, by complying with the regulations and standards laid down and by promptly and punctually informing the persons in charge of any situation that corresponds to a risk or danger to personal or collective health and safety. **Each of us is responsible** for the proper handling of safety and for not exposing ourselves or other workers to dangers that could cause injury or be harmful to ourselves or others

We promote a **healthy and collaborative, serene and rewarding working environment**, where everyone feels valued and respected, where people maintain a serious, professional conduct and avoid behaviour that could create an intimidating or offensive climate

We promote a strong **health, safety and prevention culture** and encourage responsible and conscious behaviour through the use of awareness-raising tools and training and information activities



For more information see also our **Parental Policy**

We are committed to improving work-life balance through initiatives aimed at promote people's personal and organisational well-being, considering work-life balance an enabling factor for employee engagement and performance

Our Well-being initiatives involve several areas:

- Smartworking
- Welfare
- Skills development courses
- Sport and Nutrition
- Psychological Wellbeing

See www.sitcorporate.it or [We@SIT](https://www.facebook.com/We@SIT) to learn more

SIT PEOPLE

We value our people and are committed to developing the skills, abilities and knowledge of each individual, in order to ensure the effective achievement of the company's objectives, including through the organisation of training and professional development activities. Each addressee is obliged to perform the above activities diligently and to report any further needs or specific activities in order to enable the company to organise the needs appropriately

We regularly monitor our corporate climate through dedicated surveys

Each of us is committed to the **diligent and respectful use of company property and premises** as well as equipment made available as working tools in order to perform our duties and roles to the best of our ability



See also our **Regulation for the use of IT resources**



We are committed to conducting a **transparent personnel selection and recruitment process**, in compliance with the company's needs, free of discrimination, guaranteeing equal opportunities to each candidate by assessing requirements of competence and professionalism, individual ability and potential

Staff are employed under **regular employment contracts** in accordance with the laws in force in each country of operation and we do not tolerate any form of illegal or exploitative labour

For more information see also our **Hiring Policy**

We pursue a policy aimed at recognising merit, using objective, transparent and verifiable criteria, while respecting equal opportunities and the skills of each individual, and therefore we are committed to rewarding our people in the right measure by guaranteeing fair, adequate and regular remuneration

It also includes the following documents on remuneration:

- **Report on the remuneration policy and on paid compensation**
- **MBO Policy**
- **Salary Review Policy**



We are aware of our impacts, direct and indirect, on the communities in which we carry out our activities, so we are committed to respecting their rights and promoting their socio-economic development

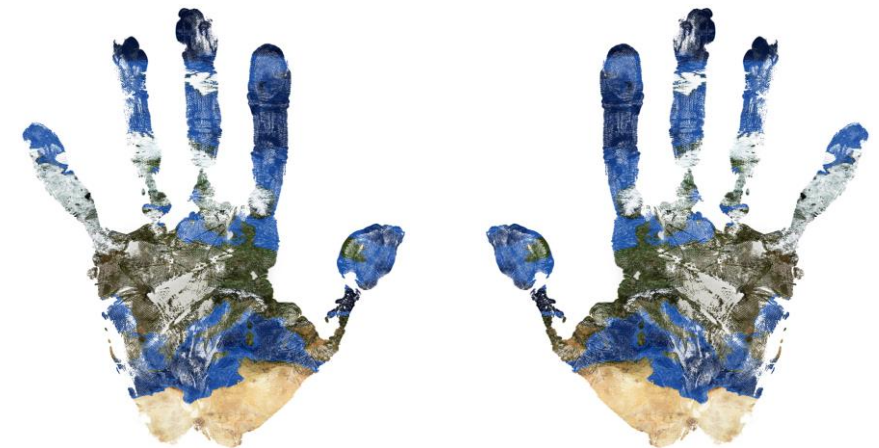
In carrying out our work, **we strive to contribute to the wellbeing of local communities** with the aim of meeting the needs of the area and its citizens

Furthermore, over the years we have always supported and continue to support local societies and associations in the fields of sport, social welfare and health research with the desire to **contribute to the wellbeing of present and future generations**

*In 2022, the **SIT Foundation - Sport Inclusion Talent - ETS** was established, a corporate foundation that will support youth initiatives related to sport, education and the development of skills and talent. The Foundation, which is a non-profit organisation, pursues civic, solidarity and socially useful purposes, operating in the field of education, facilitating the study and personal growth of young people and drawing inspiration directly, indirectly or symbolically from the values of sport. The Foundation is aimed at all children and young people, preferably between the ages of 5 and 20, families and educators, without distinction of sex, race, language, religion, political opinion, personal and social conditions in the world of school, sport and associations in general.*

SIT supports various initiatives to contribute to the wellbeing of present and future generations, such as:

- **United Nations Global Compact**
- **Community Valore Acqua for Italy**



We favour initiatives that strengthen ties with local communities in the countries where we operate, assessing both their social impact and economic sustainability on a case-by-case basis. These initiatives are disseminated through the corporate media to all staff and collaborators in order to give value and encourage participation in them.

To learn more about SIT and the environment and our sustainability goals, see our **Sustainability Report** and our **«Made To Matter» Sustainability Plan**

SIT is committed to **preventing, mitigating and addressing impacts** related to inappropriate behaviour that violates this Code of Conduct and Human Rights.

Every year, SIT **monitors and verifies the consequences** its business can have on people and the **impacts** of the actions that are taken. The goal is, in fact, the management of risks that could arise from potentially negative or harmful conduct towards groups of people or individuals



In all SIT locations, **respect for human rights** is the cardinal principle that guides all the company's activities, with attention both towards the inside, its own people, and towards the outside, the communities and people of customers or suppliers. Consistent with this Code of Conduct and with its mission, vision and values, the company is committed to fostering a culture of respect and support for its people, with a view to sustainability

In this direction, SIT applies through :

- **Statements:** communicating its Human Rights Policy and maintaining its commitment, including through initiatives such as the UN Global Compact
- **Actions:** calculating the potential negative impact of actions taken, SIT in fact monitors and collects data on the locations where it operates and is present by supervising processes. Based on the calculated parameters and their results, SIT activates preventive or corrective actions to protect people outside and inside the company. SIT undertakes to take action where necessary to redress the balance in line with this Code of Conduct and active policies concerning Human Rights and Diversity & Inclusion
- **Results:** SIT reports on the soundness of its actions and the validity of its intentions by classifying standards of accountability to which it considers it necessary to give continuity over time or by improving the trends on which it considers it necessary to set evolutionary targets

SIT AND THE ENVIRONMENT

SIT AND THE ENVIRONMENT

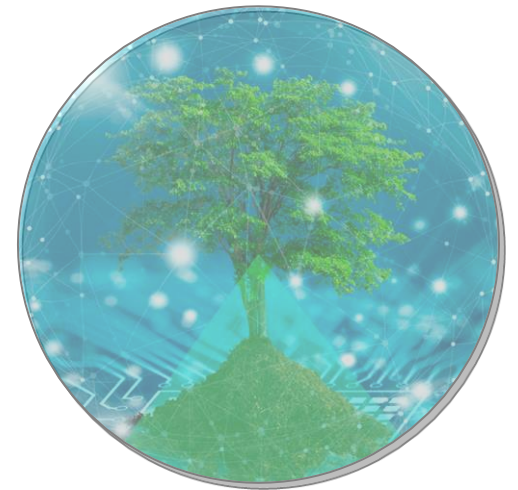
We consider **the protection of the environment, natural resources and the fight against climate change to be fundamental values**. In carrying out our actions, we promote a business strategy that is attentive to the consequences of our choices and the impact of the company on the environment and the territory, taking into account the rights of the community and future generations

See also our
Environmental Policy
or write to :
sustainability@sitgroup.it

In order to support and encourage environmental care and sustainable innovation, we are committed to promote the spread of an **environmental culture**, where each of us must play our part, oriented towards respect and conscious use of resources

We aim to **contribute to a sustainable economy** through **continuous innovation of our processes** in order to reduce and contain our environmental impact. In this sense, we pursue development goals aimed at making accessible the enabling technologies for the energy transition and the progressive decarbonisation of the domestic heating and metering sector

*We adopt
ISO 14001
compliant Environmental
Management Systems on our
main production plants*



We are committed to manufacturing **safe and environmentally friendly products** in full compliance with all applicable laws and conforming to the highest environmental and safety standards. We encourage the safe and eco-friendly use of our products, informing our customers on how to use and dispose of them

In all our activities we strive to always seek the best environmental solution, with the aim of pursuing a **reduction in air, water and soil pollution, the preservation of biodiversity and the protection of natural resources**, avoiding any waste

To learn more about SIT and the environment and our sustainability goals, see our **Sustainability Report** and our **«Made To Matter» Sustainability Plan**



SIT GOVERNANCE AND COMPLIANCE FRAMEWORK

SIT GOVERNANCE AND COMPLIANCE FRAMEWORK

We undertake to carry out our activities with the **professionalism** required by the nature of the tasks and functions performed, making every effort to achieve the company's objectives. We carry out our work **diligently** and in our conduct we are inspired by transparency and moral integrity, as well as honesty, fairness and good faith. Furthermore, we **avoid any kind of conflict of interest**, real or potential



The Italian companies of the SIT group adopt **Management and Organization Models ex D. Lgs 231/2001**

We conduct our activities in full compliance with current **anti-money laundering** regulations and the provisions issued by the competent authorities. To this end, we undertake to avoid carrying out transactions that are suspicious in terms of fairness and transparency. We undertake to check available information on customers, suppliers, external collaborators and agents in advance, in order to verify their respectability and the legitimacy of their activities. Furthermore, we are committed to ensuring the full traceability of our group's uses of money, to avoid favouring, even indirectly or potentially, money laundering from illegal or criminal activities



See also our **Anticorruption Policy**

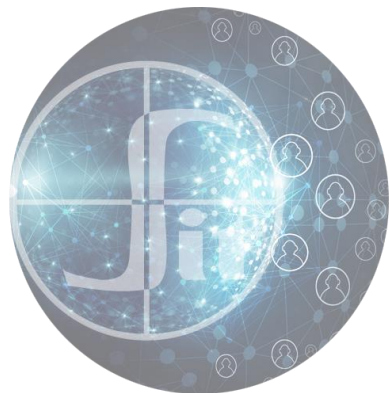
Each of us is committed to complying with **anti-corruption** laws that prohibit us from requesting or making improper payments and bribes in the name of or on behalf of the Company. We therefore reject all forms of corruption and bribery and likewise do not allow third parties to make such payments on behalf of SIT. Furthermore, we undertake not to ignore such behaviour and to promptly report any actual or suspected violations

We undertake not to offer, provide, promise or grant to third parties or to accept or receive, directly or indirectly, including on festive occasions, unauthorised **gifts, benefits or other advantages**. We only allow donations of modest value that are directly attributable to normal business courtesy and, in any case, such as not to create the impression of illegality or immorality. In the event that we are offered or promised gifts in an improper manner, we undertake to report the incident to the relevant offices for the adoption of appropriate measures.

SIT GOVERNANCE AND COMPLIANCE FRAMEWORK

Our **accounting records** are kept in accordance with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with applicable regulations. Adequate documentation must be kept in support of each operation, allowing for easy accounting records, reconstruction of the operation and identification of any responsibilities. Those responsible for accounting are required to cooperate in the correct and timely recording of all management activities and to ensure that management events are correctly and promptly represented, and to report any errors, so that the administrative-accounting system can achieve its purpose

See also our
**Regulation of the
Financial Reporting
Officer**



We undertake to promptly and punctually comply with any requirements and fulfilments requested by the **Mayors, Auditors and the Supervisory Authority** with a view to maximum cooperation and transparency. We make our documents available for auditing activities with the aim of providing accurate and truthful information



We provide for a **system of internal controls** geared towards verifying and guiding the organisation, as well as ensuring the application of legal and regulatory provisions. We are all responsible, within the limits of our functions and the tasks assigned to us, for the definition and proper functioning of the control system and for keeping adequate documentation of each operation carried out

See also our
**Report on Corporate Governance
and Ownership Structure**



SIT GOVERNANCE AND COMPLIANCE FRAMEWORK

We manage **relations between the companies of the Group** in full compliance with the laws and regulations in force, constantly guided by this Code of Conduct. We pay particular attention to the management of financial resources and transactions between the various companies, as well as to the circulation of information, which is carried out in accordance with the principles of truthfulness, completeness, clarity and appropriateness, while respecting the autonomy of each company in the group and the specific areas of activity



We take appropriate measures and steps to protect our own **intellectual property** and not to infringe the intellectual property of others. In particular, we undertake to use only those designs, creative elaborations and trademarks for which we have the right and authorisation to use. We also require our suppliers to ensure that the goods and their intended use do not infringe third-party **industrial property** rights. Under no circumstances shall we permit the marketing of industrial products with counterfeit or altered patents, trade marks or other distinguishing signs, or those intended to mislead the buyer as to the origin, source or quality of the product

SIT, through its three Business Units **Heating&Ventilation, Smart Gas Metering and Water Metering**, creates intelligent solutions for **controlling environmental conditions and measuring consumption for a more sustainable world**. A leading **multinational** in its reference markets and **listed in the Euronext Milan segment**, SIT aims to be the main **sustainable partner for energy and climate control solutions** at the service of its corporate clients, paying great attention to the experimentation and **use of alternative gases with low environmental impact**. The Group is present with production sites in Italy, Mexico, Netherlands, Romania, China, Tunisia and Portugal, as well as having a commercial structure covering all the relevant world markets. SIT has adhered to the **United Nations Global Compact**; it is a member of the **European Heating Industry** and the **European Clean Hydrogen Alliance** as well as **of the Community Valore Acqua for Italy**. - www.sitcorporate.it

To find out more about SIT and our Sustainability Objectives in Governance and Compliance, see our **Sustainability Report** and our **«Made To Matter» Sustainability Plan**

PRIVACY AND DATA MANAGEMENT

PRIVACY AND DATA MANAGEMENT



We protect the **confidentiality and privacy of data and information** relating to all our stakeholders, collected by reason of or in connection with the performance of our work, and each of us undertakes, in the performance of our duties, to comply with the regulations in force in this area

We manage the **circulation of information** according to criteria of transparency, truthfulness, accuracy and timeliness. To this end, information reports, intended both internally and externally, are drawn up scrupulously and diligently, in accordance with the regulations in force

To learn more about SIT and our Sustainability Goals in the area of Privacy and Data Management, see our **Sustainability Report** and our **«Made To Matter» Sustainability Plan**

- See also:
- **Procedure for managing the handling and disclosure of inside information**
 - **Procedure for keeping the Insider Register of persons with access to inside information**
 - **Procedure for Internal Dealing**
 - **Regulations for the Use of IT Resources**
 - **Privacy Policy**
 - **Cookie Policy**

We regard as **“confidential information”** knowledge of a project, proposal, initiative, negotiation, understanding, commitment, agreement, fact or event, even if future and uncertain, pertaining to the sphere of activity of the SIT group, which is not in the public domain and which, if made public, could cause damage or harm to the company. We undertake to protect such information acquired in the performance of our duties by maintaining confidentiality. We reject any form of exploitation, use for economic purposes, direct investment or through intermediaries, of company information of a confidential nature

We use the assigned **IT resources** exclusively for the performance of our activities, in full compliance with the regulations on the use and management of information systems and the defined company procedures. We do not use IT and network resources for purposes contrary to law, public order or morality, or otherwise aimed at racial intolerance, glorification of violence or violation of human rights, as well as to commit or induce the commission of crimes, to damage or alter the information systems or information of private or public third parties, or to illegally obtain confidential information. Lastly, we undertake not to install unauthorised or illegal software or downloads, and not to pass on to third parties any content protected by copyright law

FINAL PROVISIONS

FINAL PROVISIONS

The SIT Group undertakes to monitor the **implementation** of the rules of good conduct and to verify their effective **compliance** through appropriate means of information, prevention and control, acting, if necessary, with the most appropriate sanctions and corrective actions. This Code of Conduct, available on the website www.sitcorporate.it, will be brought to the attention of the recipients through appropriate **communication and training** activities by SIT, **ensuring maximum spread**

The provisions included in this Code of Conduct as described represent the commitment of SIT and we hope that these provisions will be adopted and respected by all recipients of the Code

We are committed to **preventing and avoiding possible violations** of our Code of Conduct and to **sanction infringements** or non-compliance by all parties involved, whether internal or external to the company. With regard to employees who violate the principles contained in this document, or who fail to provide appropriate reporting, we undertake to take appropriate measures and measures in line with the regulations in force, whether of a disciplinary or compensatory nature, by virtue of the compromise of the relationship of trust between the employee and the company. With respect to persons other than employees (business partners, suppliers, consultants, etc.), in the event of behaviour and actions contrary to the content of our Code of Conduct, SIT will evaluate appropriate reports to the competent authorities. In any case, the finding of a violation may be cause for unilateral termination of the collaboration

Each of us, who becomes aware or suspects of an alleged violation of this Code or other improper conduct, is required to make appropriate **reporting** through the channels and methods established by the Company and as outlined in the group's **Whistleblowing Policy**, which should be referred to for detailed procedures. As SIT we follow the principle of **no retaliation** and guarantee, in the event of any report, the confidentiality of the identity of the reporter to prevent any form of retaliation, discrimination or any type of penalty, as required by applicable regulations and national and international best practices on **whistleblowing**. Any violation of the Code must be promptly reported, failure to report, whether certain or presumed, of which it has become aware, may entail for the Recipients of the Code, the same consequences provided for by the sanctioning system in case of violation



FINAL PROVISIONS

A report can be submitted using multiple channels:

- Through the specially designed computer [tool](#) provided by the Company, accessible through the Company's intranet and on the corporate website within the section *Corporate Governance > Conduct codes and Policies > Whistleblowing Reporting System*;
- By regular mail to the address “**SIT S.p.A. Viale dell’Industria 31 – cap 35129 – Padova (PD)**”, to the attention of the Human Resources Department, of the Governance, Risk & Sustainability Department, of the Legal Department, or the Internal Audit Manager. Anonymous reports can also be sent with the omission of the sender.

This Code of Conduct is intended as a **guide** and not as an exhaustive document for all situations that may arise in the course of work

For this reason, **if you need help or even just advice**, you can contact your hierarchical superior and/or your company contact person (if you are a collaborator or an outsider).



SIT has established the **Ethics and Equal Opportunities Committee** which, among other things, will be responsible for periodically revising and updating this Code of Conduct, as well as ensuring appropriate training for employees and maximum dissemination to all recipients through the Company's communication channels..

APPROVAL, REVISION AND UPDATING

This **Code of Conduct** was approved by the ***Board of Directors of SIT S.p.A. on 21 March 2023***

The **Ethics and Equal Opportunities Committee** of SIT S.p.A. is responsible for the **revision and periodic updating of the document and proposing any changes** that take into account **the stakeholder evaluations**

Any substantive changes to the document that may prove necessary shall be submitted to the **Board of Directors of SIT S.p.A.** in agreement with the **CEO & Chairman** and the **Corporate Sustainability Director**

Edition	Date	Description of Changes	Issued on
1.0	21/03/2023	First Version – Approved by the Board of Directors of SIT S.p.A.	21/03/2023
1.1	06/03/2024	Minor modification – Alignment of the Policy to Whistleblowing Reporting Channels	06/03/2024

APPENDIX

WHAT IS WHISTLEBLOWING?



Whistleblowing is a very important **corporate compliance tool**, through this mechanism, in fact, employees or external stakeholders of a company can report, **in a protected and confidential way**, any improper or illegal activities found in the course of their employment. In particular, therefore, the "**whistleblower**" is a person who works in a company, or on behalf of it, who decides to report an offence, a fraud or a danger detected within the company or within its activities. In this way, whistleblowing is a **fundamental practice** to allow the reporting of cases of corruption, fraud, or more generally of any crime, violation of current law or company regulations, whether they are suspect or actual

The scenarios are many and different, but very often the reports concern in particular these areas :

- **Corruption**
- **Discrimination and harassment in the workplace**
- **Violations of the law and criminal offences**
- **Human rights violations**
- **Active and passive corruptibility**
- **Poor administration or poor management**
- **Insider trading**
- **Improper use of data**

A **correct whistleblowing culture** allows to strengthen the internal control and prevention system, helping the company to deal **promptly** with any problems, tensions or problems

Whistleblowers, in case of any reports, are protected in accordance with **applicable regulations and national and international best practices on whistleblowing**

We at SIT follow the **principle of no retaliation** and guarantee the confidentiality of the identity of the reporter to prevent any form of redress, discrimination or any type of penalty.

*If you become aware of or suspect such a breach in SIT, do the right thing and **report it***



Thank you!



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