

Sesa

GROUP CODE OF ETHICS



Approval	Date	Review
Board of Directors of Sesa S.p.A.	27/02/2013	0
Board of Directors of Sesa S.p.A.	21/12/2016	1
Board of Directors of Sesa S.p.A.	14/09/2021	2

Summary

SECTION 1 - General provisions	4
1.1. Scope and Recipients of the Code of Ethics	4
1.2. Principles of conduct: integrity, fairness and transparency, professionalism, sustainability and business continuity, attention to people and stakeholders.....	4
1.3. Social responsibility policy	6
1.4. The Sesa Group Code of Conduct.....	7
SECTION 2 - Relations with stakeholders	8
2.1. Relations with Members and Shareholders	8
2.2. Relations with local communities	8
2.3. Relations with customers and suppliers	8
2.4. Relations with competitors	9
2.5. Relations with the Public Administration and Public Institutions	9
2.6. Relations between stakeholders	10
SECTION 3 - Health, Safety, Environment and Sustainability.....	10
3.1. Protecting health, safety and public safety.....	10
3.2. Environmental Policy.....	10
3.3. Policies regarding Human Resources	11
3.4. Safeguarding company assets	12
3.5. Sustainability	13
SECTION 4 - Financial reporting and information management.....	13
4.1. Transparency and reliability of financial and accounting management	13
4.2. Economic, financial and corporate reporting.....	14
4.3. Confidential information and professional secrecy	14
4.4. Protection of privacy	15
SECTION 5 – Implementary procedures.....	15
5.1. Tools for applying the Code of Ethics	15
5.2. Dissemination of the Code of Ethics	16
5.3. Supervisory Board as guarantor of the Code of Ethics.....	16
5.4. Penalty provisions	16

FOREWORD

The Sesa Group is a reference operator in Italy in the offer of technological innovation and digital services, partner of the main international vendors in the sector and focused on the business segment. The Sesa Group offers a wide range of technological solutions as well as integration services and specialized consulting to support its customers. The Sesa Group has a unique competitive positioning thanks to which it has always been able to support the technological evolution of the market to the benefit of its business customers, based on values such as sustainable growth, attention to human resources and the communities in which they operate and social responsibility, with the mission to enable the digital transformation of businesses and organizations.

Aware of the great importance of human capital, the Group has continued to pursue programmes and initiatives for the development of skills, company welfare and professional training, supporting the concrete needs of its resources in terms of health, safety, children's education, support for family spending, work-life balance and environmental sustainability, also thanks to the contribution of Fondazione Sesa.

The Code of Ethics describes a set of values and principles of conduct to which the Directors, supervisory bodies, management and employees of Sesa and its subsidiaries, as well as all those who work for it, are inspired and conform their conduct, pursuing objectives of sustainable growth and value generation for the benefit of all stakeholders, included in the Articles of Association.

The Code of Ethics aims to set out the values and principles whose observance and implementation is entrusted to the Recipients' sense of responsibility. Respect for these values and principles is an essential and indispensable element in guiding the company's activities.

In drafting Sesa's Code of Ethics, the following declarations, treaties, initiatives and guidelines issued by international law bodies were taken into due consideration, among others:

- The United Nations International Bill of Human Rights, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights;
- The Fundamental Conventions of the International Labour Organisation (hereinafter referred to as "ILO"), the ILO Declaration on Fundamental Principles and Rights at Work and the Decent Work Agenda;
- The UN Global Compact Principles, which in turn are inspired by the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the UN Convention against Corruption;
- The United Nations Guiding Principles on Business and Human Rights;
- The Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

The Code of Ethics is an integral part of the Organisation and Management Model pursuant to Legislative Decree 231/2001 (hereinafter referred to as the "Model"), adopting all the principles and incorporating the above-mentioned instruments of international law into its directives.

SECTION 1 - General provisions

1.1. Scope and Recipients of the Code of Ethics

The principles and values defined in this Code of Ethics of the Sesa Group (hereinafter also “Code” or “Code of Ethics”) apply to Sesa Spa and all its subsidiaries (hereinafter also “Group” or “Sesa Group”).

The Code of Ethics is approved by the Board of Directors of Sesa Spa and implemented by its subsidiaries in order to make it organic to all activities carried out and to all Recipients and can be amended in the same way whenever necessary.

The principles and provisions of this Code are binding for the directors of Sesa Spa and its subsidiaries (“Directors”), for the members of the Boards of Statutory Auditors of its subsidiaries, for all persons bound by employment relationships with companies of the Group (“Employees”) and for all those who work for the Group, regardless of the relationship that binds them to it (“Collaborators” and “Consultants”). The Directors, Employees, Collaborators, Control Bodies and Consultants are hereinafter jointly referred to as “Recipients”.

The Group ensures that appropriate information and awareness activities will be carried out with regard to issues concerning this Code of Ethics, the Model and their application.

1.2. Principles of conduct: integrity, fairness and transparency, professionalism, sustainability and business continuity, attention to people and stakeholders

The observance of the rules and principles of conduct established in this Code of Ethics is a constant commitment and a duty of all those who work for the Sesa Group.

The conduct of the Group’s business and corporate activities must be based on the mandatory principles of *integrity, fairness and transparency, professionalism, sustainability and business continuity, attention to people and stakeholders*.

In no case shall the pursuit of the Group’s interest or the belief that one is acting to the advantage or in the interest of the Group justify and render acceptable conduct that is contrary to the provisions of the Law or the Code.

Compliance with the rules of the Code must be considered an obligation of all Recipients, who are required to conform their actions and conduct to it, in the knowledge that its observance is an essential part of the quality of work and professional performance.

Violation of the principles and contents of the Code may constitute a breach of the primary obligations of the contractual or employment relationship or a disciplinary offence, with all the consequences provided for by law.

Practices and conducts leading to the perpetration of or aiding and abetting fraud are prohibited without exception. This commitment is binding for anyone who has dealings with the Sesa Group as well as for the Recipients.

All Recipients of the Code of Ethics are required:



- to behave in a manner consistent with the principles underlying the Code of Ethics,
 - **Integrity:** consistency of behaviour, repudiation of any form of corruption and discrimination in the management of relations with all stakeholders in the company, repudiation of any discrimination in decisions affecting relations with stakeholders (choice of customers, relations with shareholders, personnel management and work organisation, selection and management of suppliers and partners in general, relations with the surrounding community and the institutions representing it);
 - **Fairness and transparency:** honesty and loyalty, compliance with company regulations and legal provisions, clarity and transparency; Sesa's collaborators are required to provide complete, transparent, comprehensible and accurate information, so that, when establishing relations with the company, stakeholders are able to make autonomous decisions, aware of the interests involved, of the alternatives and of the relevant consequences; refraining from collusive, predatory behaviour and abuse of dominant position in compliance with the principles of fair competition in the market;
 - **Professionalism:** competence, application and quality in carrying out business activities, a fundamental element for competing and operating effectively and efficiently in the market;
 - **Sustainability and business continuity:** the ability to put in place behaviours to generate lasting value for the benefit of the Group's stakeholders with a view to sustainable business continuity in the long term. This includes the far-sighted company policy of reinvesting most of the profits generated by operations;
 - **Attention to people and stakeholders:** attention to people and all stakeholders, from Human Resources to the communities in which the Group operates, are considered a primary and founding value of the Group. In particular, the Group protects and promotes the value of Human Resources without any discrimination, encourages their professional growth and is committed to ensuring equal growth opportunities for employees. Aware of the influence, even indirect, that its activities may have on the conditions, economic and social development and general welfare of the community, Sesa conducts its investments in an environmentally sustainable manner, respecting local and national communities, and supports initiatives of cultural and social value.
 - **Environmental protection:** the environment is a primary asset that Sesa safeguards; to this end, its activities seek a balance between economic initiatives and unavoidable environmental needs, taking into account the rights of future generations.
- to behave autonomously, independently and fairly with public institutions, private parties (including social creditors), economic associations, political forces, as well as with any other national and international operator;
- in respect of the corporate bodies, to ensure assiduous and informed participation in the meetings and activities of the corporate bodies;
- not to hinder in any way the control and/or auditing activities carried out by the shareholders, the other corporate bodies, including the Supervisory Board, or the auditing firm;

- to make confidential use of the information of which they become aware in the course of their duties and to avoid using their position to obtain personal advantages, whether direct or indirect.

1.3. Social responsibility policy

The Sesa Group, with this Code of Ethics, is committed to the respect and promotion of all internationally recognized Human Rights, in particular:

- **Respect for the rights of communities:** the Sesa Group is committed to respecting the rights of local communities in the areas where it conducts its business, engaging in an open dialogue with stakeholders and paying special attention to groups and minorities;
- **Right to freedom of information and expression:** the Sesa Group is committed to respecting and promoting, within its scope, the right to freedom of information and expression, respecting the diversity of opinion and promoting two-way communication with its stakeholders;
- **Contribution to the fight against corruption:** the Sesa Group is committed to fighting corruption in all its forms, in accordance with Principle 10 of the United Nations Global Compact. To this end, the Group has defined and adopted a model to prevent the risk of commission of the offences indicated in Legislative Decree no. 231 of 8 June 2001, and an appropriate compliance model to avoid incurring unlawful or illegal conduct associated with any form of corruption;
- **Environmental protection:** the Sesa Group is committed to incorporating environmental variables, specifically those associated with the consequences of climate change and water and electricity management, when planning and implementing its activities and those of its business partners, promoting responsible environmental behaviour. The Group contributes to environmental protection by implementing measures for continuous improvement in terms of reducing direct and indirect greenhouse gas emissions, reducing the consumption of natural resources, minimising the use of components that are potentially harmful to both the environment and people, and in general, as part of the Group's entire environmental management system;
- **Refusal of forced or compulsory labour:** the Sesa Group rejects any form of forced or compulsory labour. This refusal extends both to its employees and its distribution chain, and to any natural and/or legal person related to the Sesa Group. The Sesa Group adheres to the UN Global Compact principles, according to which companies are required to support the elimination of all forms of forced or compulsory labour or any work performed under coercion;
- **Refusal of Child Labour:** the Sesa Group respects the rights of children and refuses child labour, respecting the minimum age established for access to work by the relevant national laws of each country;
- **Rejection of discrimination and promotion of diversity:** the Sesa Group rejects all forms of discrimination, respecting the diversity of its employees and offering equal opportunities for employment and professional promotion. In addition, partners and suppliers will refrain from any discriminatory practice in recruitment, remuneration, access to training, promotion, termination of employment or retirement;

- **Respect for freedom of association and collective bargaining:** the Sesa Group recognises and guarantees its workers respect for collective bargaining, freedom of opinion and the protection of workers' representatives;
- **Fair, equitable and favourable working conditions:** the Sesa Group treats its employees with respect and in a fair and equitable manner, paying their wages in accordance with all applicable legal regulations. The Sesa Group guarantees a working environment free from any form of harassment, intimidation or violence, as well as any other behaviour that may lead to an intimidating, offensive or hostile working environment. Suppliers and Partners of the Sesa Group are required to comply with the provisions of this Code in order to ensure fair, equitable and favourable working conditions for all their employees.

The Sesa Group is committed to ensuring that all its activities are carried out in compliance with the requirements of the SA8000:2008 standard and the national laws in force and applicable to its business sector.

In particular, the Sesa Group intends to comply with the following SA8000 requirements:

- Child labour: not to use or encourage the use of child labour;
- Forced labour: not to use or encourage the use of forced labour. It is forbidden to employ staff against their will and to use any form of labour under threat of punishment;
- Health and Safety: ensure a safe and healthy workplace for all employees;
- Freedom of association and right to collective bargaining: respect the right of workers to join and form trade unions and to bargain collectively;
- Discrimination: not to engage in discrimination of any kind. Respect for the freedom and dignity of employees;
- Working hours: work in accordance with the law and the national labour contract applied and agreements with trade unions;
- Remuneration: ensure compliance with the legal minimum wage levels;
- Management system: implement, document and maintain a social responsibility management system.

The Group has decided to demonstrate its commitment in the ethical and social field by applying and developing a Management System for Social Responsibility. As a result of this commitment, the parent company Sesa Spa has obtained the certification of its Social Responsibility System in accordance with the SA8000:2008 standard.

1.4. The Sesa Group Code of Conduct

The Group has also adopted its own code of conduct. The code of conduct, which is in force for the entire Sesa Group, contains guidelines regarding legal and professional obligations, customer and other business relations, organisational and administrative provisions as well as personal conduct. It is based on the values and principles of professional and personal conduct generally required by our organisation.

The Code of Conduct should be understood as a tool. It not only summarizes the policies that regulate the behaviour as a worker/collaborator of the Sesa Group, but also provides many suggestions to help adhere to the policies and values of the Group.

The Code of Conduct and other Group policies are not a substitute for common sense and responsibility of oneself and one's colleagues, who should interact in order to preserve the culture of integrity and the principles of the Group's Code of Ethics.

Carrying out one's activity in accordance with the guidelines set out in the Code of Conduct will have a positive effect on each person, colleagues, reputation and performance of the Sesa Group and will also contribute to improving the quality of working life of all human resources.

Any failure to comply with the Code of Conduct may cause negative consequences, even serious, to human resources, customers and/or other stakeholders of the Sesa Group, both directly and indirectly. Therefore, all human resources of the Group are required to behave in accordance with the rules and principles referred to in the Code of Conduct. The Code of Conduct applies equally to all staff of the Sesa Group regardless of the level and/or type of classification and must be considered an integral part of the employment contract of all employees of the Sesa Group. The conduct of human resources not in line and/or not complying with the provisions of the Code of Conduct will be treated accordingly.

SECTION 2 - Relations with stakeholders

2.1. Relations with Partners and Shareholders

Relations with Partners and shareholders are governed not only by the law and the articles of association, but also by the attention to safeguarding the interests of minorities and of all the Recipients of the Code of Ethics, all in compliance with the general principles of the Code itself.

2.2. Relations with local communities

The Group promotes the development of the areas in which it operates, also by providing its support and know-how for humanitarian, social and environmental protection initiatives.

2.3. Relations with customers and suppliers

The Group pursues its business success by offering quality services on competitive terms and in compliance with all applicable customer regulations.

Sesa is also committed to respecting and ensuring that its suppliers and partners respect the trade regulations in the countries in which it operates, in accordance with the principles of international trade.

The Group, aware of its social responsibility and of the objectives of lasting and sustainable growth, is committed to applying and promoting ethics, respect for human rights and social practices in a transparent and responsible manner.

The Group recognises that the appreciation of those who request its services is of primary importance for its success as a business. Commercial policies are aimed at ensuring quality, reliability, safety and compliance with the provisions of laws and regulations.

The Group is committed to identifying suppliers and external collaborators with suitable professionalism and commitment to sharing the principles and contents of the Code and promotes building lasting relationships for the progressive improvement of performance.

All Recipients of the Code are obliged to observe the internal procedures for the selection and management of relations with suppliers and external collaborators and to adopt, in such selection, objective assessment criteria in a transparent manner, so as not to preclude any person meeting the necessary requirements from successfully applying to become a supplier or collaborator of the Group.

In relations with customers, there shall be no deceptive conduct that could mislead the customer with regard to the technical and economic assessment of the products and services offered/supplied.

The remuneration to be paid shall be exclusively commensurate with the performance specified in the contract and payments shall in no way be made to a person other than the contractual partner.

It is expressly forbidden for Recipients (directly or through third parties) to offer or receive to/from anyone any gift that may be interpreted as exceeding normal commercial practices or those of courtesy, or intended to obtain favourable treatment in the conduct of any activity related to the Group.

If a Recipient should receive offers and/or requests for gifts or benefits - except for gifts of modest value and/or according to commercial customs - he/she shall immediately inform his/her hierarchical superior, or his/her Contact Person, who shall be responsible for assessing - on his/her own or with the involvement of the competent Bodies - the possible existence of a risk of derogation from the provisions of the Law and the Model and the need to take appropriate corrective action.

2.4. Relations with competitors

Relations with competitors, both nationally and internationally, shall be loyal, honest, fair and in any case conducted in a way that protects the Group's tangible and intangible assets, the integrity of its rights, the enhancement of its human assets and corporate resources, the development of know-how and corporate values.

The Group refrains from collusive, predatory or abusive behaviour of privileged information or dominant positions.

2.5. Relations with the Public Administration and Public Institutions

In relations with the Public Administration and Public Institutions, the Recipients must act in compliance with the Laws, Regulations, Model and Code, namely according to honesty, fairness and loyalty, without improperly influencing, in any way, the decisions of the counterpart in order to obtain favourable treatment.

All the activities relating to relations with the Public Administration and Institutions must be documented and traceable, in order to facilitate the performance of the supervision and control activities delegated to each Supervisory Board.

It is not permitted to offer money or gifts to Managers, Officials or Employees of the Public Administration or public institutions or their relatives, unless they are gifts or benefits of

appropriate usage and modest value which, however, must not be interpreted as a consideration for favours and/or benefits.

It is forbidden to offer and/or accept any object, service, performance or favour to obtain or procure favourable treatment in relation to any relationship with the Public Administration.

If a Group Company uses a third party body and/or subject to be represented in its relations with the Public Administration, the same directives valid for the Recipients of this Code shall be applied to it, its Employees and/or Collaborators.

Furthermore, the Group Company may not be represented by third parties whose collaboration may involve a conflict of interest.

2.6. Relations between stakeholders

Relations between the Company's individual stakeholders, as far as they relate to the Company's activities, shall be based on criteria and behaviours of honesty, fairness, cooperation, loyalty and mutual respect.

SECTION 3 - Health, Safety, Environment and Sustainability

3.1. Protecting health, safety and public safety

The Group's activities shall be conducted in accordance with international agreements and standards, laws, regulations, administrative practices and national policies relating to the protection of the health and safety of workers and the public.

Employees and Collaborators of Group Companies, within the scope of their duties, actively participate in the process of risk prevention and health and safety protection towards themselves, their colleagues and third parties.

The Group is committed to spreading and consolidating a culture of safety in the workplace by developing risk awareness and promoting responsible behaviour by all employees; it also works to preserve, especially through preventive actions, the health and safety of workers, as well as the interests of other stakeholders. The aim is to protect its human resources, constantly seeking the necessary cooperation not only within the Group companies, but also with suppliers, companies, partners and customers involved in its activities.

3.2. Environmental Policy

The Sesa Group promotes the conduct of its activities in an eco-sustainable way, encouraging the protection of the environment, preserving biodiversity and the sustainable management of natural resources, as can be deduced from the Group's Environmental Policy. In order to exploit all possible synergies, the definition of the Environmental Policy and its implementation are managed in a unified manner and consistent with the Group's strategic objectives. Such management:

- defines environmental and sustainable industrial development policies;

- draws up guidelines for the implementation of the environmental policy to be taken as a reference by the subsidiaries;
- identifies indicators and ensures monitoring and control of the progress of company actions in terms of environmental impact;
- follows the evolution of national and European Union environmental legislation and prepares application guidelines for subsidiary companies;
- handles relations with bodies, institutions and agencies in the environmental field; promotes, implements and coordinates understandings and programme agreements with these entities as well as with institutions.

Operational management must refer to criteria of environmental protection and energy efficiency, pursuing the continuous improvement of health and safety conditions at work and environmental protection.

The Sesa Environmental Policy, developed in compliance with the international standard UNI EN ISO 14001:2015, is also supported by the awareness that the environment represents a competitive advantage in an increasingly broader and more demanding market in the field of quality and conduct. Sesa's strategy is based on a perspective of investments and activities that respond to the principles of sustainable development; in particular (i) allocating a share of investments to the production of energy from renewable sources and to programmes for saving energy and natural resources; (ii) within national and international organizations and programmes, promoting actions and behaviours that consider the environment as a strategic variable. Sesa promotes the following environmental policy instruments:

- development of Environmental Management Systems, certified according to the international ISO 14001 standard, aiming at continuous improvement of environmental performance and organisation;
- periodic environmental data acquisition (reporting) system, which ensures that the performance of the various industrial activities is monitored;
- environmental awareness and training activities for employees, which aim to disseminate initiatives internally and to enhance employees' skills and professionalism;
- dissemination of environmental "culture" and promotion of Sesa's initiatives in the area.

3.3. Policies regarding Human Resources

The Group is committed to developing the skills, professionalism and commitment of all its employees and collaborators, in order to achieve the company's objectives as effectively as possible, creating a safe and serene working environment, where there is no form of disturbance, conditioning, discomfort or intimidation linked to the activity carried out.

The Sesa Group repudiates any form of discrimination based on sex, race, religion, age, health, economic conditions, political and/or trade union affiliation of its employees, collaborators, consultants or professionals. It is the primary duty of the Sesa Group and its collaborators to protect the integrity of the workers and to assure them the social security treatment, contributions and insurance provided by the rules and employment contracts in force.

The Sesa Group is inspired by the protection and promotion of human rights, the principles of equality, solidarity, rejection of violence, in whatever form it is exercised, of war, and

to promote the protection of civil and political rights, social, economic and cultural rights and so-called third generation rights (right to self-determination, peace, development and environmental protection). All forms of corruption, forced or child labour and all practices contrary to human rights, social solidarity and the dignity of peoples are repudiated.

The Sesa Group maintains a relationship of trust and loyalty with each of its employees and collaborators who must work with diligence, accuracy, efficiency and professionalism. The Recipients must be aware of the ethical significance of their actions and must not pursue personal or corporate profit in violation of the laws in force and the rules of this Code.

Information on personnel management is disseminated and made available to all employees through the company's communication tools.

The Sesa Group recognises and respects the right of its personnel to participate in investments, business or other activities outside those carried out within the Group, provided that these activities are permitted by law, compatible with the obligations undertaken towards the Group and not in conflict of interest with the Group.

The perspective of harmony and fairness in a healthy, stimulating and productive working environment have strengthened in the Sesa Group the policies of sustainable inclusion of "diversity". Sesa is committed to preventing and combating any form of discrimination based on gender, age, race, ethnic or national affiliation, political, religious or sexual orientation, language, state of health and disability, state of pregnancy, maternity or paternity and any other form of diversity.

The Sesa Group adopts policies to promote social aspects and related to personnel management, namely, in particular, actions and measures to ensure the prevention of discrimination and equal opportunities, the implementation of conventions on the subject issued by international and supranational bodies, as well as dialogue with social partners. Particular attention is given to social inclusion policies, health and safety at work, work-life balance and work organisation; maternity protection and the promotion of family support policies in general.

Recipients of the Code are required to avoid and report potential conflicts of interest between their personal and family activities, including non-economic activities, and the tasks they hold within the structure or body they belong to.

3.4. Safeguarding company assets

Each Recipient shall be responsible for the protection and preservation of the tangible and intangible assets and resources entrusted to him/her for the performance of his/her duties. Any use of such assets and resources that is in conflict with the interests of the Group, or is dictated by professional reasons unrelated to the working relationship with the Group, is prohibited.

No employee or collaborator may make, or allow others to make, improper use of the assigned assets and resources of the Group.

In accordance with the provisions of the Regulation on the use of computer systems of the Sesa Group, all computer equipment as well as personal computers, fixed or mobile, their programmes and/or applications, entrusted to "business users" are working tools, therefore: **(i)** they must be kept in an appropriate manner; **(ii)** they may be used only for professional purposes in relation to the tasks assigned and in any case in such a way as not to

jeopardise them in any way whatsoever and certainly not for unlawful purposes (iii) the storage of files or documents of an illegal, offensive or discriminatory nature, or in breach of copyright law, is not permitted.

3.5. Sustainability

The sustainable creation of value for its stakeholders has always been the main strategic mission of the Sesa Group. Sustainability is a defining element of our corporate vision, from the protection of natural resources to attention for the welfare of workers and the communities in which we operate. By creating lasting value for all stakeholders, the Group also develops that of the shareholders in the long term, the welfare of people and communities, environmental protection and economic growth being integral parts of a single ecosystem.

On a yearly basis Sesa prepares a Sustainability Report (hereinafter “Report”) in accordance with the best national and international standards, which examines the three dimensions of economic, social and environmental responsibility. The Sustainability Report offers a clear, truthful and correct account of the results achieved in all areas of stakeholder relations in relation to the principles and commitments undertaken in the Code of Ethics, as well as the improvement objectives established periodically, presenting, in case of extraordinary or exceptional events (change of scope or new acquisitions), dedicated focuses. Sesa submits its Sustainability Report for external assessment by an accredited independent company.

On a yearly basis through the publication of the Report, Sesa provides feedback on the implementation of environmental policy and consistency between objectives and results achieved, illustrating: (i) the most significant environmental events (for example: certifications of Environmental Management Systems, initiatives of various kinds for the protection of the environment and the land); (ii) the main environmental objectives and results (energy efficiency, development of renewable sources, water use, emission reduction; waste management, etc.). Sesa is committed to allowing access to environmental information, in compliance with the requirements of industrial confidentiality.

SECTION 4 - Financial reporting and information management

4.1. Transparency and reliability of financial and accounting management

The Group operates in compliance with laws, regulations, national and international accounting standards, in relation to the keeping of accounts and the preparation of annual and interim financial statements as well as any type of administrative, fiscal or financial documentation required by the regulations in force.

Every operation and transaction of the Group must be legitimate, consistent and congruous, correctly authorised and adequately recorded so that the relevant decision-making, authorisation and performance process can be verified at any time.

No financial transactions may be carried out without complying with the procedures established by the Group and without adequate supporting documentation.

Without prejudice to the provisions laid down in the Civil Code, in tax legislation and in other national regulatory sources, the accounting system of each Group company must allow, at any time, the precise verification of each transaction involving the movement of incoming and outgoing means of payment, of the substantial reasons which have determined their execution, of the persons who have authorised their execution and of the relevant supporting documents.

Group companies, as taxpayers, must correctly and promptly fulfil all obligations imposed on them by current tax legislation.

4.2. Economic, financial and corporate reporting

Each Group Company promotes correct and timely information to all bodies and functions concerned with regard to the preparation of the financial statements, consolidated financial statements, interim financial statements, reports, schedules, corporate communications in general and anything else required for its operation, in compliance with the provisions of the law, principles and technical rules in force. It also determines proper cooperation between the aforementioned corporate bodies and functions and encourages controls by the competent bodies.

All external communications shall comply with laws, regulations and professional conduct practices and shall be made in a clear, transparent and timely manner, in accordance with the applicable rules on inside information.

Relations with the media are reserved exclusively to the corporate functions delegated for that purpose. All the Group's Personnel shall agree in advance with such competent functions on any information to be provided to representatives of the media, as well as on the respective procedures and any commitment to provide such information.

4.3. Confidential information and professional secrecy

The activities of Group companies may involve the acquisition, storage, processing, communication and dissemination of news, documents and other data pertaining to the Group itself as well as to customer or supplier companies.

Without prejudice to the transparency of the activities carried out and to the disclosure obligations imposed by the provisions in force, it is the obligation of all Recipients of the Code to ensure the confidentiality required by the circumstances for each piece of information acquired in the course of their work.

It is forbidden for all Recipients of the Code to process and use information in any way acquired and pertaining to any owner, by reason of the activity carried out within the Group, for purposes that go beyond the ordinary performance of their professional duties.

It is forbidden for all Recipients of the Code of Ethics to divulge outside the Group confidential information concerning the Group or one of its companies, as well as to issue any statement involving the Group or one of its companies, without prior authorisation from the Chairman and/or Managing Director of the Parent Company and under the supervision of the Group Investor Relator function, which establishes the methods of communication in compliance with the laws and regulations in force. Under no circumstances may false or biased news or statements be disseminated.

The Parent Company and the main companies belonging to the Group make specific documents available for the purpose of presenting the Group and/or the individual companies. These documents must be used in such a way as to represent all the information they contain in a complete and correct way.

4.4. Protection of privacy

As part of the performance of its activities, Sesa undertakes to treat personal data and confidential information in compliance with all applicable laws and best practices applied in the field of confidentiality and privacy including the EU Regulation 2016/679. The Company guarantees a high level of security in the selection and use of its Information Technology systems intended for the processing of personal data and confidential information.

The Group undertakes to protect information relating to its personnel and third parties, generated or acquired within and in the course of business relations, and to avoid any improper use of this information.

The Company intends to ensure that the processing of personal data carried out within its structures respects the fundamental rights and freedoms, as well as the dignity of the persons concerned, as provided for by the regulations in force.

The collection and processing of personal data must be carried out lawfully and correctly and, in any case, only data necessary for specific, explicit and legitimate purposes are collected and recorded. Data may be stored for a period of time not exceeding that necessary for the purposes of collection.

The Company also undertakes to adopt suitable and preventive security measures for all databases in which personal data are collected and stored, in order to avoid risks of destruction and loss or unauthorised access or processing.

SECTION 5 – Implementation procedures

5.1. Tools for applying the Code of Ethics

The Group is committed to promoting and maintaining an adequate internal control system also in order to monitor events or circumstances that could generate breaches of the Code of Ethics.

The responsibility for implementing an effective internal control system is common to every level of the organisational structure of each Group company; consequently, all Recipients of the Code, within the scope of their functions and responsibilities, are committed to defining and actively participating in the proper functioning of the internal control system.

The Group promotes and ensures the application of and compliance with the Code of Ethics through specifically established reference bodies such as the Supervisory Board, the internal control function and any support structures.

The Supervisory Board, the other corporate control functions and the Auditing Company have free access to data, documents and information useful for carrying out activities of their competence.

Any violation (actual and/or potential) committed in relation to the provisions of the Code may be reported by anyone to the Supervisory Board of the company concerned or, if not present, to the Supervisory Board of the Parent Company, which will report it to the competent internal functions identified according to the type of violation found. The Group adopts reporting systems that guarantee the confidentiality of the reporting person, while reserving the right not to proceed in the case of anonymous reports.

5.2. Dissemination of the Code of Ethics

This Code must be brought to the attention of the Corporate Bodies and its members, the Company's Employees, Consultants, Collaborators, Attorneys and all those who may act on behalf of the Company.

All the above subjects are obliged to learn its contents and comply with its rules.

This Code is published on the corporate network within the portal dedicated to Human Resources as well as on the institutional website of the Parent Company.

5.3. Supervisory Board as guarantor of the Code of Ethics

The Supervisory Board has the task of promoting the implementation of the Code, also by issuing and disseminating reference procedures and training and communication programmes. The Supervisory Board examines reports of possible violations of the Code and informs the competent structures of the outcome.

Each Recipient, in case of doubts or uncertainties of interpretation, may ask for indications directly from the Supervisory Body, which acts as guarantor of the Code of Ethics and shall give its opinion on the matter; the aforementioned decisions shall have binding and guiding value for future interpretations of the Code of Ethics.

5.4. Penalty provisions

Compliance with the rules of the Code shall be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of Article 2104 of the Civil Code. Violation of the rules of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, in compliance with the procedures laid down in Article 7 of the Workers' Statute, with all legal consequences, including with regard to the preservation of the employment relationship, and may lead to compensation for damages arising therefrom.

Compliance with the Code shall be considered an essential part of the contractual obligations undertaken by the Collaborators and/or by subjects having business relations with the company. Violation of the rules of the Code may be considered a breach of contractual obligations, with all legal consequences, including termination of the contract and/or assignment, and may result in compensation for damages arising therefrom.