

## SUMMARY

The following  
companies are  
part of the  
Lucefin Group:

TRAFILIX S.p.A.  
Esine production unit  
Esine (BS)

TRAFILIX S.p.A.  
Berzo production unit  
Berzo Inf. (BS)

TRAFILIX S.p.A.  
S. Colombano stainless production unit  
S. Colombano (MI)

Adopted by the Board of Directors on  
11/02/2022

TRAFIL CZECH S.r.o. Kladno, CZ

Adopted on 11/02/2022

ACCIAI BRIANZA S.p.A. Desio (MB)

ACCIAI BRIANZA S.p.A.  
divisione commerciale:  
TRA.MET. Orbassano (TO)

CO.MET. ACCIAI s.r.l. Brescia

CO.MET. ACCIAI s.r.l.  
divisione commerciale:  
SIDERCONERO Osimo Stazione (AN)

COSMO ACCIAI s.r.l. Spilamberto (MO)

NUOVA BASSANI s.r.l. Forlì (FC)

SIDERMARCA s.r.l. Ponzano Veneto (TV)

LUCEFIN S.p.A. Esine (BS)

NISVA s.r.l. Esine (BS)

MATTER s.r.l. Bibbiano (RE)

PR.IM. S.p.A. Esine (BS)

EU.H.LOG. S.p.A. Esine (BS)

I.L.V.O. s.r.l. S.p.A. S.Stino di Livenza (VE)

Adopted by their respective Board of  
Directors on 11/30/2022

KSM STAHL GmbH Empfingen, D

Adopted on 11/02/2022

INTRODUCTION.....	p. 2
1. GENERAL PROVISIONS.....	p. 2
1.1. Recipients.....	p. 2
1.2. General principles.....	p. 2
1.3. Safety and health.....	p. 3
1.4. Environment and sustainability.....	p. 3
1.5. Fundamental rights.....	p. 4
1.6. Illegal work and child labour.....	p. 4
1.7. Discrimination and harassment.....	p. 4
1.8. Confidentiality and privacy.....	p. 5
1.9. Accounting and tax obligations.....	p. 5
1.10. Communication to the public and marketing.....	p. 5
1.11. Intellectual property.....	p. 6
1.12. Protection of company assets.....	p. 6
2. INTERNAL RELATIONSHIPS.....	p. 6
2.1. The top management of the Companies.....	p. 6
2.2. Employees and external collaborators.....	p. 6
2.3. Intra-group Relationships.....	p. 7
3. EXTERNAL RELATIONS.....	p. 7
3.1. Relations with suppliers.....	p. 7
3.2. Relationships with Customers.....	p. 8
3.3. Relations with Public Institutions.....	p. 8
3.4. Gifts and sponsorships.....	p. 9
3.5. Conflict of interest.....	p. 9
4. IMPLEMENTING RULES.....	p.10
4.1. Dissemination and implementation.....	p.10
4.2. Whistleblowing.....	p.10
4.3. Disciplinary system.....	p.10
4.4. Final provisions.....	p.11

## INTRODUCTION

This Code of Ethics (hereinafter, also, the “Code”) is applied to all those who work within the Lucefin Group (hereinafter, also, the “Group”) and represents a set of rules, principles and guidelines that these subjects must follow in carrying out the same.

The Lucefin Group and its member companies are active in the steel sector and, more specifically, are involved in the processing and marketing of drawn, peeled-rolled and ground steels, in a wide range of different sections (flat, round, square, hexagonal and special profiles).

The distribution network, also managed by the Group Companies, is developed nationally and internationally and aims at a widespread dissemination of the goods produced with a view to speed, readiness and validity of the assistance offered.

In order to achieve a broader satisfaction of customer requests, the Group Companies also carry out specific contract processing, as well as heat treatments and non-destructive controls.

In addition, it should be noted that within the Group there are a number of companies that, although not operating within the steel sector, carry out their activity in the interest of the parent company Lucefin S.p.A. and the other subsidiaries.

It is precisely within this broad spectrum of activities that the Code of Ethics, in addition to being an integral part of the 231 Model, is considered to serve as a guide for the indication of essential values, optimal reference standards and guidelines of conduct that must inspire all those involved with the Group’s activity (managers, employees, colleagues, customers, suppliers, public institutions).

## 1. GENERAL PROVISIONS

### 1.1. Recipients

This document must be considered binding for the members of the Management and Control Body, managers and employees, as well as for all collaborators and external consultants who operate in the name and on behalf of the Group Companies. The latter include both those active in the steel sector and those operating in other sectors.

This Code of Ethics also applies to external parties that have relations with the Group Companies (suppliers, customers, public institutions).

Compliance with the rules and principles contained in this Code is fully part of the duty of diligence to which anyone who lends their work activity is obliged, as provided for by the labour legislation referred to in art. 2104 of the Italian Civil Code.

In order to ensure knowledge and compliance with the rules also by the aforementioned subjects, the Group undertakes to ensure that this set of rules is disseminated among them.

### 1.2. General principles

The activity of the subjects included within the Group Companies is inspired by the principles of legality, transparency, honesty and dignity, both in the relationships inherent to internal personnel, as well as in the relationships that could be established with external subjects.

# GRUPPO LUCEFIN\_Code of Ethics

In particular, the recipients of this Code are required to conduct their business in a manner that complies with applicable laws and regulations, both at national and Community level (with particular regard to the laws of the foreign countries in which the Group operates), reconciling these principles with the search for market competitiveness.

The Group Companies also carry out their activities with professionalism and good faith, treating employees, collaborators, external consultants, customers and suppliers equally and impartially.

## 1.3. Safety and health

The Group Companies undertake to guarantee work environments suitable for safeguarding the health, safety and physical and mental integrity of their workers, in accordance with the laws (with particular reference to Legislative Decree no. 81/2008) and the regulations in force.

The Group also adopts the appropriate measures also in order to prevent the realization of the criminal offences referred to in articles 589 and 590, third paragraph, of the Italian Criminal Code (respectively, manslaughter and serious or very serious negligent injuries), committed in violation of the accident prevention and protection of hygiene and health in the workplace.

In particular, the Group Companies undertake to:

- eliminate risks and, where not possible, minimise them in the light of best available practices and technologies;
- assess any risks that cannot be eliminated;
- comply with the principles of ergonomics and health and safety at work in the organisation of work, in the design of workplaces, in the choice of equipment and in the definition of working and production methods, in order to reduce the effects on health of monotonous and repetitive work;
- replace in the shortest possible time the elements that have proved dangerous, or that may prove to be so in the future;
- plan appropriate measures to ensure the improvement of safety levels over time, including through the adoption of internal codes of conduct or best practices;
- give priority to collective protection measures over individual protection measures;
- provide appropriate instructions to workers in order to prevent accidents in the workplace.

The Group requires its employees to actively contribute to maintaining optimal health and safety standards, as well as to refrain from engaging in any conduct that could endanger, even potentially, their own integrity and that of other people present in the workplace.

## 1.4. Environment and sustainability

The Group Companies carry out their production activities in full respect of the environment, recognising the latter as a leading value in any decision relating to the company activity, in full compliance with current legislation (with particular reference to Legislative Decree no. 152/2006).

The Group's sustainability policy is aimed at creating a positive economic, environmental and social

impact, sharing these values also with its stakeholders, with whom the Group's companies maintain a process of continuous listening and dialogue.

In particular, the Group Companies undertake to take all necessary measures to reduce and, where possible, eliminate the negative impact on the environment, both when the risk of harmful events is demonstrated, and when there is no certainty of negative consequences on the environment, according to a sustainability policy oriented to prevention and precaution.

The Group also undertakes to monitor scientific and regulatory progress in environmental matters in an accurate and continuous manner in order to implement appropriate protection measures in its production model.

## **1.5. Fundamental rights**

The Group Companies are committed to respecting the fundamental human rights recognised at national and international level, including workers' rights. To this end, the Group promotes and requires compliance with these rights both in the context of its own activities and those carried out by business partners, agents and suppliers.

## **1.6. Illegal work and child labour**

The Group Companies do not resort to illegal, clandestine or undeclared work, nor does it resort to any other form of employment of the workforce from which the exploitation of a subject may derive. Similarly, the Lucefin Group also condemns all forms of exploitation of child labour.

In this perspective, it is required that all the Group Companies do not enter into contracts with third parties, if the latter make use of the aforementioned forms of exploitation; furthermore, it is requested that they be resolved immediately if such practices emerge at a later time than the stipulation.

In order to provide effective protection in this area, Lucefin undertakes to report to the competent authorities any forms of exploitation of child labour and/or other forms of illegal, clandestine or undeclared work.

## **1.7. Discrimination and harassment**

The Group also rejects any form of discrimination with regard to recruitment, wage policy, access to training, promotion, termination or retirement, whether on the basis of gender, gender identity, race, age, religion, social origin, disability, ethnic origin, nationality, membership of workers' organisations, political opinions, sexual orientation, family responsibilities, marital status or any other circumstance or condition that may be subject to discrimination.

The Group Companies are against and punish any type of harassment, intimidation, bullying or any humiliating behaviour, both from a psychological and sexual point of view, or that may constitute an abuse of power.

The Group also requests that all recipients of this Code do not engage in conduct contrary to what has been stated above, as well as that they refrain from conduct harmful to the dignity and rights of others.

## **1.8. Confidentiality and privacy**

The Group protects the privacy and ensures the confidentiality of sensitive information acquired by reason of its activity in compliance with the regulations in force on the subject.

The Group Companies recognise and respect the value of the personal data of employees, customers and external collaborators and are committed to improving security and protecting sensitive information.

In order to ensure effective and effective privacy protection, the Group expects all recipients of this Code to adhere, in the processing of personal data, to the following lines of conduct:

- personal data must be processed only by authorised persons and only to the extent and for the purpose for which such authorisation was granted;
- the personal data must be stored, processed and made accessible only to the extent and within the time necessary for the authorised operations;
- the necessary precautionary measures are taken in order to guarantee the confidentiality and integrity of personal data, primarily by preventing unauthorised parties from accessing it.

## **1.9. Accounting and tax obligations**

The management relating to the keeping of accounting records, as well as the preparation of the tax obligations of the Group and the Companies belonging to the latter must be inspired by principles of clarity, correctness, truthfulness, transparency and completeness of information.

With regard to accounting, it is forbidden to enter any false or artificial entry in the accounting records of the Group Companies.

When accounting for corporate transactions, employees and collaborators are required to scrupulously comply with current legislation and internal operating procedures so that each transaction is, in addition to being correctly recorded, also authorised, verifiable, legitimate, consistent and appropriate.

For the purposes of the Group's tax compliance, it is required that the parties involved in the relevant obligations provide the competent authorities with truthful, timely and law-abiding information, in order to arrive at the correct determination of the taxes due.

The Group Companies undertake to avoid that they are carried out for the purpose of tax evasion, or that they may involve the commission of one or more of the cases falling within the tax offences governed by art.25 -quinquiesdecies Legislative Decree no. 231/2001.

## **1.10. Communication to the public and marketing**

The Group Companies undertake to communicate with employees, business partners, shareholders, investors, media and other external stakeholders inspired by the principles of loyalty, clarity and transparency and in full compliance with the provisions of the law.

In general, the recipients of this Code must refrain from engaging in conduct or making statements that may damage both the image of the Group and that of the Company with which they operate.

## **1.11. Intellectual property**

The recipients of this Code must operate in compliance with the legislation on copyright, as well as that relating to trademarks and patents.

In this sense, all subjects to whom the Code of Ethics applies are prohibited from improperly using or counterfeiting trademarks or other distinctive signs protected by current legislation.

Anyone who makes use of the use of intellectual property belonging to third parties with respect to the Group must be certain of the legitimacy of such use, ensuring that this is authorised by the actual owners of the work.

Likewise, all employees of the Group Companies are required to protect and safeguard, through conscious use, any work protected by industrial property legislation (trademarks, patents and works subject to copyright).

## **1.12. Protection of company assets**

Intangible assets (for example: mobile phone, PC or vehicle) (for example: e-mail or internet) are included in the company assets, which can be made available to one or more recipients of this Code.

In any case, in the use of these resources, the aforementioned subjects are required to protect and preserve them, refraining from misconduct or improper use, or from any other use from which a malfunction could result to the asset or, more generally, such as to cause damage to the Company for which they work or to the Group in its entirety.

## **2. INTERNAL RELATIONSHIPS**

### **2.1. The top management of the Companies**

The corporate heads of the Group Companies carry out their activities in full compliance with the rules established by current legislation and the Articles of Association.

The activity of the top management bodies, in fact, must be oriented to full collaboration and information, aiming at achieving the purposes and objectives envisaged at Group level through coordination between the various Companies belonging to the same.

These subjects are also required to comply with the obligations regarding confidentiality and loyalty towards the Group as a whole, as well as the Company where they work.

### **2.2. Employees and external collaborators**

All relations with employees must be inspired by principles of fairness and loyalty, without any act of discrimination.

The Group Companies offer equal opportunities for professional advancement, ensuring all employees the same possibilities for professional advancement and basing them on meritocracy, functional to company needs.

Employees are required to behave collaboratively by performing their duties with responsibility, efficiency and diligence.

# GRUPPO LUCEFIN\_Code of Ethics

Regardless of the level of responsibility, it is required that relationships between employees are conducted with loyalty, fairness and respect, without prejudice to roles and different business functions.

Each manager must exercise the powers related to his function and company position with objectivity and balance, taking care of the professional growth of his collaborators and improving their working conditions.

The training of employees is to be considered an essential tool for the development of the knowledge and skills of the personnel employed in the Group Companies.

It is required that the training is given with the utmost attention to the needs of the Group and the Companies belonging to it, as well as that it is aimed at satisfying the expectations and demands of individual and professional development of employees. On the employee side, on the other hand, personnel are required to participate in training activities, guaranteeing commitment, professionalism and a spirit of participation.

## **2.3. Intra-group Relationships**

The companies belonging to the Lucefin Group maintain relationships with each other (loans, contracts, etc.) in order to meet the needs that may arise for each of them (need for cash, goods, services).

In the context of the aforementioned relationships, on the one hand, each Company is required to respect the autonomy of the others, while on the other hand, they are required to comply with the objectives, principles and values that derive from belonging to the Group.

Companies that conduct business with other companies belonging to the Group must formalise these relationships, regulating the sale of goods or the provision of services in compliance with market conditions; in general, they undertake to avoid engaging in unlawful conduct both from a competitive point of view and from an accounting point of view.

The regulation and formalisation of relations between the Group Companies, in fact, is also aimed at the traceability of intra-group cash flows, in order to achieve the correct formation of the consolidated financial statements. For this purpose, it is also necessary that the circulation and transmission of information between the Companies belonging to Lucefin is inspired by the principles of truthfulness, loyalty, correctness, completeness, transparency, congruity.

With the aim of achieving a control that can be considered effective and effective, both as regards the management of intra-group relations and as regards the overall activity of the Group, continuous coordination is envisaged between the Supervisory Bodies of the individual Companies.

## **3. EXTERNAL RELATIONS**

### **3.1. Relations with suppliers**

Relations with suppliers must be inspired by the principles of loyalty, fairness, professionalism and efficiency. In this context, the recipients of the Code of Ethics must refrain from receiving or offering donations or other benefits, except for those of modest value and only on condition that they are not aimed at acquiring or offering advantages improperly.

# GRUPPO LUCEFIN\_Code of Ethics

The choice of suppliers and other collaborators must always be oriented to criteria of opportunity, efficiency and cost-effectiveness, with the aim of creating a solid basis for long-term mutual relationships.

The Group requires its suppliers and collaborators to behave correctly and diligently, as well as in compliance with the provisions of the law, with particular attention to the regulations on safety, health and hygiene in the workplace, as well as those provided for environmental protection.

To this end, suppliers are also required to comply with the principles contained in this Code, as well as (by way of example and not exhaustive) undertake to observe and comply with the provisions on:

- child labour;
- fundamental human rights of employees;
- safety, health and hygiene of employees;
- corruption (both of a public official and between private individuals);
- environmental protection.

### **3.2. Relationships with Customers**

The Group Companies manage relations with customers in full compliance with the values of correctness, transparency, loyalty, efficiency and professionalism, ensuring compliance with the law, with particular reference to the rules provided for the fight against money laundering, corruption between private individuals and usury.

### **3.3. Relations with Public Institutions**

Relations with the Public Administration, Bodies, Associations, political and trade union Organisations and any other Public Institution must be inspired by the principles of fairness, impartiality and independence.

Individuals within the Group Companies who have relations with the aforementioned public entities must operate in a transparent manner.

In any case, with a view to combating all forms of corruption and bribery, it is forbidden to receive and/or offer or promise to employees or public officials, or to persons in charge of public functions, any benefits, gifts, utilities of any kind, both directly and indirectly, in order to influence their decisions, to obtain favourable treatment, undue benefits or for any other purpose, including the performance of deeds belonging to their Office.

It is forbidden for Group Companies to allocate contributions, subsidies or financing obtained from the State or other Public Institution, received both at national and supranational level, for purposes other than those envisaged and for which they have been granted.

Likewise, it is forbidden to use or present false declarations or documentation, to omit information due, or to put in place any form of artifice or deception in order to achieve the aforementioned public disbursements, in whatever form they are paid.

On the occasion of requests by the Judicial Authority, or in the context of any contact with it (for example: inspection visits), the Group Companies undertake to provide maximum cooperation and make truthful statements, refraining from conduct that may hinder justice, in absolute compliance with the laws and in compliance with the principles of fairness, loyalty and transparency.

### **3.4. Gifts and sponsorships**

In relations with consultants, customers, suppliers or other subjects external to the Group Companies, accepting gifts or other acts of courtesy is allowed, provided that they are of limited value and are not such as to condition in any way the activity of those who receive them.

These, in fact, must not exceed normal business or courtesy practices, or in any case can not be directed to access to any favourable treatment by subjects who work at the Group Companies.

In any case, it is forbidden to offer gifts or other benefits to members of the Public Administration, to Public Officials, or to those in charge of public services, nor to their family members, who can influence them in the performance of their activity.

Sponsorships are limited to social, cultural and sporting activities and are only aimed at qualified individuals who do not have conflicting interests with those of the Group.

### **3.5. Conflict of interest**

All employees of the Group Companies are required to operate in the interest of the Group and to be faithful to its values in carrying out each activity.

In the event that the directors, employees or external collaborators find themselves in a situation of conflict of interest, even potential, these subjects must immediately notify their superior or contact person who must assess the behaviour to be maintained and must also refrain from carrying out any activity that may harm the Group Companies or third parties, or compromise their image.

In any case, the recipients of this Code are required to comply with the following rules of conduct:

- the aforementioned subjects are required to be open and transparent in the event of a conflict between personal interests and the interests of the Group;
- employees are not authorised to perform their activities for the Group Companies and, at the same time, manage a business in competition with them;
- employees are not allowed to provide their business for customers or suppliers of the Group Company in which they are hired;
- it is prohibited to offer favourable business conditions to companies in which a personal interest is directly or indirectly retained;
- it is prohibited to offer a job to close subjects (friends or family) unless such subject is the most qualified candidate for the job and the relevant manager or Human Resources has been informed in writing;
- it is forbidden to accept gifts or presents that have a value higher than the limits set internally for the business area, unless this has been agreed with the relevant manager.

## **4. IMPLEMENTING RULES**

### **4.1. Dissemination and implementation**

It is in the interest, as well as an obligation, of all the Companies belonging to the Group that this Code be disseminated to all the recipients of the same, as well as to third parties involved in various ways in the Group's activities.

To this end, it is envisaged that a copy of this Code will be delivered to each new employee of the Group Companies and will also be made available to all employees who request one.

In addition, a copy of the same is expected to be delivered to all suppliers, customers, external collaborators or other stakeholders who have relations with the Group Companies, or in the event that they wish to consult its content.

In order to ensure full understanding of the content of this Code, all recipients are encouraged to request any information necessary for the correct interpretation of it, as well as regarding the application of the rules contained therein.

### **4.2. Whistleblowing**

The Group guarantees and promotes the use of adequate channels for reporting offences and irregularities, in compliance with the provisions of Law no. 179 of 30 November 2017, which has mandatory provisions for all companies and entities with a Model pursuant to Legislative Decree 231/2001, the provision of systems that allow their workers to report any illegal conduct of which they have become aware during social activities.

To this end, each of our employees is required to report any activity rendered not in accordance with the values that animate the Group's activity, as well as any violation of this Code.

In the same way, they are also required to report facts concerning the commission of a crime, violations of international commitments, unilateral acts, laws, regulations, as well as any prejudice or threat to the interest of the community.

To ensure the proper functioning of these communication channels, the Group censors any form of discrimination or retaliatory measure against those who signal in good faith one or more of the facts listed above. In the same interest, it also undertakes to protect the whistleblower (obligation of confidentiality, anonymity of the subject).

In addition, in order to also protect the rights of the subjects indicated as responsible for certain illegal conduct, the Group Companies undertake to take initiatives against those who, through wilful misconduct or gross negligence, are responsible for making unfounded reports.

### **4.3. Disciplinary system**

Compliance with the contents of this Code is considered an integral part of the contractual obligations of all employees and collaborators of the Group Companies. Indeed, adherence to the rules of conduct contained therein must be considered as an essential condition for the establishment and continuation of the employment relationship.

The violation of this Code damages the relationship of trust established with the Group Company and, consequently, may lead to the application of disciplinary sanctions or the activation of legal actions against the subject, in accordance with contractual provisions and legal provisions.

# GRUPPO LUCEFIN\_Code of Ethics

The disciplinary sanctions applied on such occasions must be based on the principle of proportionality, modulating them according to the gravity and nature of the acts committed. Furthermore, the adversarial principle is guaranteed, ensuring the full involvement of the stakeholder in the assessment of the violation and the sanction deriving from it.

In any case, the management of disciplinary proceedings, together with the imposition of sanctions, remain the responsibility of the functions assigned and delegated to it. These procedures also take place in compliance with the provisions of Law no. 300 of 20 May 1970 ("Workers' Statute"), the National Collective Bargaining Agreement and the internal provisions of the Group.

The breach of the provisions of this Code by external collaborators constitutes a source of contractual responsibility and, as such, may be prosecuted through the appropriate channels provided for by the relevant legislation.

#### **4.4. Final provisions**

This Code is approved by the Group's Board of Directors.

The amendments and/or additions to the provisions contained therein are also approved by the Board of Directors and are promptly disseminated to the recipients of the Code.

Board of Directors

