



CODE OF ETHICS

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Foreword

Since the beginning of 1900 Pietro Galliani has produced laminates and metal coupled products that allow us to support our customers in the definition of their needs and in the development of technologically advanced solutions with high quality standards.

Honesty, transparency, innovation, social and environmental awareness are the core values of Pietro Galliani's cultural identity. This identity, born from the entrepreneurial style of the founder, has been gradually strengthened over more than 120 years of tradition, experience and activity, becoming one of the fundamental resources of the Company.

Today, the growth of the business means that Pietro Galliani has to operate in a variety of contexts in continuous and rapid evolution. Due to the complexity of this scenario, it is important that Pietro Galliani strongly reaffirms its culture, clearly defining the set of values with which the Company identifies and that it shares, together with the responsibilities that it assumes, both internally and externally.

This "Code of Ethics" is a fundamental tool in the process of disseminating and clarifying the company's principles.

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Introduction

1.1 What is “Ethics”?

Ethics is the set of rules of public and private conduct followed by a person or a group of people. It is a word used in many contexts, and denotes a thoughtful consideration of rules and principles to be followed in practical life. The scope of ethics, therefore, while referring to an abstract universe (made up of principles and values), is anything but theoretical: it concerns everyday life and is translated into codes of behaviour.

Using the words of the philosopher Immanuel Kant, "ethical" can be defined as the behaviour of a person who acts, guided not by fear of punishment or opportunistic hopes of reward, but by his own reason "in such a way as to treat humanity both in your own person and in that of others, always as an end and never simply as a means"; in other words, respect human dignity in yourself and in others, and avoid reducing your neighbour or yourself to a mere means to your own selfishness and passions.

1.2 Business Ethics

When reflection on ethics moves from individual action to a broader organizational and business context, the concept of individual responsibility and awareness is necessarily linked to that of "Corporate Social Responsibility" or "Corporate Citizenship". For Pietro Galliani, Corporate Social Responsibility is configured as the ability to integrate one's business activities with the respect and protection of the interests of all the partners and individuals to whom it relates, with the safeguarding of environmental resources and their conservation for future generations.

In other words, Pietro Galliani's action is aimed at pursuing its business considering the respect for the living beings and the value of inanimate things, as the purpose of its action and not as a means to achieve profit.

1.3 The Code of Ethics

In the business environment, the absence of an ethical consideration in one's actions could lead to "potentially opportunistic" behaviours, driven by the mistaken conviction of doing good for the Company. For this reason, the value of a Code of Ethics is clear: the conviction that one is acting for the benefit of the Company can never justify the adoption of behaviours that conflict with the shared principles and values.

The following document does not attempt to enhance Pietro Galliani's legal compliance or reputation, because legal responsibility, compliance with laws and fairness, such as product quality, are a prerequisite for the Company's very existence, and therefore cannot be considered an objective of a Code of Ethics.

The primary purpose of the Code of Ethics is to make the values in which the Company is recognized common and widespread, at all levels, ensuring that everyone, whenever he/she is called upon to make a decision, clearly remembers that what is involved is not only his/her own interests, rights and duties, but also those of others.

In other words, we must be aware that the well-being and respect of all people must always and explicitly be taken into account at every stage of our daily actions.

1.4 Sharing the Code of Ethics

This document is intended to be a rational incentive to try to understand not only what is right to do, but also "why" it is necessary to do it.

The primary objective is to ensure that an ethical evaluation is also introduced, both in deciding one's own behaviour and in evaluating the behaviour of others, combining in this way the moral sphere with the managerial sphere, the individual responsibilities with those of the company and the personal sphere with the organizational sphere: in other words, turning the reasoning into a concrete ethical action.

This document must be a "moral contract" for everyone - managers, employees, contractors and suppliers. It must become a personal moral obligation. It will not directly strengthen the competitive position, but it will do so indirectly if it enables everyone to adopt a shared ethical vision and culture.

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Our Commitment

Through "Our Commitment", Pietro Galliani makes explicit the purpose, the common goal of the activity of the individuals and groups that collaborate within the organisation and maintain external relations for it.

Our Commitment

Providing products that are recognised as excellent and made with respect for the environment and the dignity of people.

Pietro Galliani people

Pietro Galliani people represent the central resource for the development and success of the Company.

Pietro Galliani recognizes in the diversity of cultures and talents a fundamental value and wants to attract and develop people with leadership skills, passion for products and intellectual curiosity. Consistency, transparency and respect must guide every decision and behaviour, in a context of mutual trust and interdependence.

Product

The product is at the heart of all our activities and daily commitment. Pietro Galliani focuses its efforts on innovation, to generate superior quality products, perceived by customers as distinctive.

Environment

Pietro Galliani is committed to operating with respect for the environment and people's health, well aware of its social and ethical responsibilities towards the communities in which it operates or from which it draws resources.

Clients

Our clients are our partners in achieving business success.

Competitors

Competitors are our incentive and a positive challenge to always improve.

Pietro Galliani is driven by a strong and fair competitive spirit aimed at the continuous improvement of its work.

Profit

Profit is an important indicator of the health of the company, and is a fundamental element in the creation of development and well-being.

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Values

Pietro Galliani is a company that has been led by the same family for generations, and for this reason it has a strong identity at the basis of which there has always been a human and professional "style" made of correctness in behaviour, of balance between respect for people and the interests of the Company.

Practices and scenarios may change, but being consistent with these values is and will remain the best business card. The Pietro Galliani "style", intended as a mutual human and professional enrichment of the people who work there, will remain unchanged if everyone will continue to respect the basic values and principles. Pietro Galliani considers the UN Universal Declaration of Human Rights, the International Labour Conventions & Recommendations issued by the ILO (International Labour Organization), the Earth Charter drafted by the Earth Council and the principles contained in the UN Global Compact as indispensable points in defining its values.

3.1 Honesty and Transparency

Honesty is the fundamental principle behind all Pietro Galliani's activities, initiatives, products, reports and communications and is an essential element of business management. Relationships with stakeholders, at all levels, must be based on criteria and behaviours of fairness, consistency, loyalty and mutual respect.

Pietro Galliani has a clear, transparent, accurate and timely dialogue with its stakeholders.

3.2 Social responsibility

Pietro Galliani believes that entrepreneurial activity, in order to qualify as ethically responsible, must pursue production models that respect and safeguard human rights, the regenerative capacity of the Earth and the welfare of communities, promoting human development in a fair and sustainable way, being aware that social and ethical responsibility also extends to communities, especially in developing countries, that produce raw materials used for some products.

3.3 People First - Diversity and Inclusion (D&I)

Consistent with its ethical vision, Pietro Galliani aims to develop the value of each person, respecting their physical, cultural and moral integrity, as well as their right to interact and associate with others. Pietro Galliani pays attention to all aspects of people's lives, since it is human life that inspires all the company's activities. Pietro Galliani supports and respects human rights in its activities and sphere of influence, provides equal opportunities for the development of its people and protects their privacy.

Pietro Galliani believes that doing the right thing is good for business and that respecting diversity and promoting inclusion can be a source of competitive advantage, creating a more motivated workforce to make the best decisions based on a deep understanding of the people who buy and consume the company's products around the world. Pietro Galliani does not tolerate any form of discrimination or exclusion, including age, culture, ethnicity, nationality, religious belief, race, political opinion, marital status, pregnancy, gender and sexual orientation, gender identity and/or expression, health or disability.

3.4 Employment protection

Pietro Galliani guarantees the freedom of association of workers and recognises the right to collective bargaining.

It commits not to take advantage, even indirectly, of either forced or compulsory labour or child labour. It rejects any discrimination on the basis of age, gender, sexuality, health, race, nationality, political opinions and religious beliefs; it repudiates any form of discrimination in recruitment policies and human resources management. Pietro Galliani is committed to preventing any form of mobbing or labour exploitation, both direct and indirect, and to recognising merit, work performance and professional potential as the determining criteria for remuneration and career development.

3.5 Protection of the environment and animal welfare

Pietro Galliani's commitment to the Earth is aimed at safeguarding its abundance and beauty for present and future generations, with the goal of teaching them the values and traditions that support the long-term development of human and environmental communities.

Pietro Galliani is committed at every stage of its action to applying a pre-emptive approach towards the environment and its biodiversity; to develop the use of means and technologies that do not damage the environment.

3.6 Compliance with applicable laws, codes and regulations

Pietro Galliani considers the compliance with national and international regulations to be a mandatory and essential condition for its actions. Pietro Galliani is therefore committed to complying with these regulations and with generally accepted practices. Moreover, Pietro Galliani's decisions and behaviours are inspired by the possible evolutions of the regulatory framework.

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Norms and standards of behaviour

4.1 Relations with stakeholders

Relationships with stakeholders, at all levels, must be based on criteria and behaviours of absolute fairness, collaboration, loyalty and mutual respect. Pietro Galliani considers as its stakeholders: corporate officers and external collaborators, customers, suppliers, competitors, public administration, product purchasers, the community, local communities and the mass media.

4.2 Information and reporting

All the activities of information and dialogue with stakeholders must be clear, transparent, timely, complete and consistent, in compliance with the right to information.

Each employee is required to cooperate so that management facts are correctly and promptly represented in the accounts on the basis of true, accurate, complete and verifiable information. Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and appropriate. It is the responsibility of each employee to ensure that supporting documentation is easily traceable and ordered in a logical manner.

No employee may engage in activities leading to any abuse, even at the request of a superior.

4.3 Internal control

Pietro Galliani recognizes the utmost importance of internal control as a process, carried out by the Company Representatives, aimed at facilitating the achievement of corporate objectives, safeguarding resources and ensuring compliance with applicable laws and regulations.

Everyone must feel responsible for safeguarding the Company's assets (whether tangible or intangible) and for their correct use.

It is forbidden to misuse or damage the Company's assets and resources or to allow others to do so.

4.4 Corruption and extortion

Pietro Galliani is committed to implementing all necessary measures to prevent and avoid corruption and extortion.

It is not permitted to pay sums of money or engage in other forms of corruption in order to obtain direct or indirect advantages for the Company. It is forbidden to accept gifts or favours from third parties that go beyond the normal rules of hospitality and courtesy.

This applies whether a Company representative pursues an interest other than the corporate mission or takes personal advantage of business opportunities.

4.5 Diligence and fairness in contract management

Contracts and work assignments must be carried out as consciously agreed by the parties. For a correct management of the contractual relationships Pietro Galliani undertakes not to exploit positions of dominance with respect to its counterparts and to guarantee the widespread and exhaustive sharing of information to all employees and collaborators involved in the activities foreseen by the stipulated contracts.

4.6 Protecting information

Pietro Galliani recognises that digital intangibles have become increasingly important over time and considers information security, and compliance with the related principles of confidentiality, integrity and availability of data, to be an integral part of its business.

Pietro Galliani is committed to protecting its information systems from unlawful access and unauthorized disclosure of processed information, while ensuring full compliance with applicable data protection regulations and information security standards.

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Indication of implementation and control arrangements

5.1 Application of the Code of Ethics

The addressees of the Code of Ethics are all Company Representatives, without exception, and all those who, directly or indirectly, permanently or temporarily, establish relationships with Pietro Galliani and work to pursue its objectives.

Every Company Stakeholder, external collaborator, consultant, supplier and customer is obliged to comply with this Code of Ethics.

Pietro Galliani also requires from its main suppliers and partners a conduct in line with the general principles of this Code, considering this aspect of fundamental importance to pursue a model of ethically responsible production.

Compliance with the rules of the Code is an essential part of the contractual obligations of all employees under Article 2104 of the Italian Civil Code¹.

Pietro Galliani, through its Corporate Representatives, is committed to cooperating with any Public Authority, to foster a corporate culture characterized by the awareness of existing controls and a mentality oriented to the exercise of control. It will also seek to further develop and update the Code of Ethics in order to adapt it to the evolution of civil awareness and regulations relevant to the Code of Ethics itself. Those who occupy positions of responsibility in Pietro Galliani (the top management) are in fact required to set an example for their employees, to direct them to comply with the Code and to encourage compliance.

5.2 Communication and distribution of the Code of Ethics

Pietro Galliani will promote and ensure adequate knowledge of the Code of Ethics by distributing it to the interested parties.

¹ "Art. 2104: Diligence of the employee. The employee shall use the diligence required by the nature of the work to be performed, by the interest of the company and the higher interest of national production. He shall also comply with the instructions for the performance and discipline of work given by the employer and the employer's employees on whom he is hierarchically dependent".

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Appendix of details for the purposes of Legislative Decree 231/2001

The reference made below to articles of law or specific rules of the Italian legal system is a consequence of the inclusion of the Code of Ethics as an element of the general control environment defined and formally set out pursuant to Legislative Decree 231/01.

6.1 Conflict of interest

In order to ensure maximum transparency, Pietro Galliani and its employees undertake not to find themselves in situations of conflict of interest with employees of any Authority and their families. Any Company Stakeholder who believes that he or she is in a situation of conflict between his or her personal interest, on his or her behalf or on behalf of a third party, and the interests of the Company, must immediately notify his or her immediate superior. In particular, Company Representatives and other persons or entities with an objective possibility of influencing the Company's decisions must absolutely avoid using their position, even implicitly, to influence decisions in their own favour or in favour of relatives, friends and acquaintances for purely personal purposes of whatever nature.

6.2 Gifts, gratuities and other forms of benefits

Pietro Galliani's Company Representatives must not accept, not even on a personal level, gifts or other benefits related to their professional activities that are not of modest value².

Employees shall not offer gifts or other benefits to a supervisor or his/her relatives or cohabitants, except for gifts of modest value. In any case, Pietro Galliani's Company Representatives shall refrain from practices that are not permitted by law, by commercial practices or by any code of ethics of the companies or entities with which they have relations.

² As a reference value: €50