

**Tampieri**

Code of Ethics  
Tampieri Group rev. 2019

## 1. Introduction

The Tampieri Group<sup>1</sup> has always endeavoured to attain absolute quality in every step of its production process. Excellence is not regarded as a goal, rather, as a starting point for the present and future challenges the Group aims to tackle. It is in this spirit that the Tampieri family has grown over the years, as its enthusiasm and the crucial values of its way of thinking rubbed off on the rest of the team, made up by hundreds of workers<sup>2</sup>.

This Code of Ethics has been drawn up to define clearly the values informing the actions taken by the Tampieri Group companies to achieve their targets, and it should shape the strategical planning and implementation of all the corporate activities.

The Code of Ethics represents an essential element of the internal control system and adherence to it allows the Tampieri Group companies to prevent irregular or illegal activities in the countries where they operate. Adopting certain principles of conduct is a sign of the commitment of Italian companies in relation to the prevention of criminal offenses as per Legislative Decree no. 231 of 8 June 2001 (“Decree 231”).

All the recipients of this Code are required to observe and, for the aspects falling within the areas of their competence, enforce the principles contained herein. Under no circumstances may the pursuit of the interests of a Tampieri Group company justify the breach of the above-mentioned principles.

## 2. Recipients

The Code of Ethics is binding on and applies to the management bodies, the managers, the directors, the employees, the statutory auditors and the independent auditors, the agents, the associates, as well as those who act significantly and continuously in the name, on behalf and in the interest of the Tampieri Group companies (“Recipients”).

The ethical principles should inform all the corporate activities, even when these are carried out through suppliers, distributors, consultants, contractors or sub-contractors, or through trade *partners*, consortia, *joint-ventures*, who shall promote the provisions included in the Code of Ethics in matters of their competence.

## 3. Principles and values

The following is a summary of the principles and values that are deemed fundamental and are accepted and shared by the Tampieri Group.

### Legality

We are committed to complying with all the laws, the regulations, the administrative measures and, in general, the legislative provisions in effect in the countries where we operate, and to promoting a culture of legality.

<sup>1</sup> “Tampieri Group” means the parent company, Tampieri Financial Group S.p.a., with its subsidiaries: Tampieri S.p.a., Tampieri Energie S.r.l., Fin-ceramica Faenza S.p.a., Faenza Depurazioni S.r.l., A.G.F. Cereal Rumena S.r.l., Tampieri Hungaria z.r.t. as well as any other company controlled directly or indirectly.

<sup>2</sup>Source [www.tampieri.com/it/holding](http://www.tampieri.com/it/holding)

## **Ethics and Professionalism**

We regard ethics as a business model. Our associates are asked to act responsibly, ethically and professionally, refraining from any act that may give rise to a conflict of interests with the Tampieri Group companies. We condemn all forms of influence peddling and cronyism.

## **Responsibility and Respect**

We regard mutual respect as an essential requirement for corporate life. Abuses, threats, injurious conduct or any behaviour that may harm other people will not be tolerated. No form of discrimination linked to age, gender, ethnic group, nationality, political opinion and/or religious creed is condoned.

## **Transparency**

We undertake to inform all the stakeholders in a clear and transparent way as regards the state of affairs and the economic and operating performance of the Tampieri Group companies, without favour to any particular interest group or individual.

## **Excellence and Reliability**

We channel our efforts into reaching high quality standards in the management of the production processes and the supply of products and services. We support and foster a culture of continuous improvement. We shall comply with our commitments and assure that what is initially envisaged will be subsequently implemented. To put it simply, we offer “trust”.

## **Workplace Safety and Environment**

We undertake to ensure workplace safety by promoting an “injury-free” culture and providing a safe and healthy workplace. We are passionate about the environment. This is why we have always invested in the best available technologies and done everything we can to abide by the laws and regulations in force. Also, we always seek to improve our performances, so as to reduce our environmental impact and avert the onset of any type of pollution. Sustainability is the new frontier<sup>3</sup>.

## **Social responsibility**

Responsibility and ethics have marked our being and our doing since 1928. For this reason, we devote ourselves to implementing social and environmental projects. The goal of the company is not just to make a profit, but to provide added value to the community in which it operates<sup>4</sup>. The Tampieri Group companies comply with the applicable legislation in the field of child labour. The protection of childhood and children is a global priority.

## **Fight against Terrorism**

We strongly condemn all forms of violence and any conduct that may in any way favour acts intended to subvert the democratic order or put in place for terrorist purposes, as well as all acts carried out in breach of the provisions of art. 2 of the International Convention on the suppression of the financing of terrorism, ratified in New York on 9 December 1999.

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<sup>3</sup> Source [www.tampieri.com/it/csr](http://www.tampieri.com/it/csr)

<sup>4</sup> Source [www.tampieri.com/it/csr](http://www.tampieri.com/it/csr)

## 4. Relationships with Authorities, the Public Service and Private Subjects

### 4.1. Fight against corruption

The Tampieri Group condemns any form of corruption, with reference to both public and private subjects.

## 5. Relationships with customers, suppliers, external associates and trade partners

The Tampieri Group is committed to making sure that all the relationships, trade ones included, with parties operating nationally and internationally – customers, suppliers, external associates and trade *partners* – develop in full compliance with the applicable laws and regulations.

The choice of suppliers, external associates and trade *partners* is based on principles of objectivity, competence, affordability, transparency, fairness, quality of the good or the service, and complies with the relative corporate policies.

The relationships with the customers aim at the full satisfaction of their needs, thus building a strong rapport based on the general values of fairness, integrity, efficiency and professionalism. The Tampieri Group companies undertake to ensure the highest quality *standards* of the products they sell.

### 5.1. Relationships with the Public Service

The business talks and the relationships with the Public Service, the Authorities and the Institutions of the countries in which the Tampieri Group companies operate, including the employees and those who act in the name and on behalf of the Public Service, the Authorities and the Institutions (“P.S.”) shall be carried forward in compliance with the law and conform to the principles of transparency, fairness, integrity and verifiability.

Contacts and relationships with the P.S. can be undertaken and maintained only by the people formally designated to carry out such activities. **However, under no circumstances may the following actions be undertaken:** i) offer trade, work or training opportunities, gifts or any utility or benefit, to the staff of the P.S., their relatives or third parties related to them; ii) unduly influence the decisions of the P.S., require or obtain confidential information; iii) seek or establish personal relations of favour, influence or meddling that can affect, directly or indirectly, the outcome of the relationship.

### 5.2. Relationships with Surveillance Authorities and Regulators

The Tampieri Group companies undertake to fully comply with the rules laid down by the Surveillance Authorities and the Regulators in order to observe the current regulations in the sectors related to their activity, whilst offering the highest level of collaboration and transparency. The Recipients should refrain from denying, hiding or delaying any information requested by the above-mentioned Authorities and by other regulatory bodies in the performance of their inspection tasks, and should cooperate actively during investigative procedures.

### 5.3. Relationships with the Judicial Authority

The Tampieri Group promotes loyal cooperation with the Judicial Authority. The relationships with the Judicial Authority should be managed solely by the appropriate company departments. The recipients are required to provide the highest level of availability and cooperation during checks and inspections. Any action meant to lead somebody who is asked to give evidence before the Judicial Authority to refrain from doing so, or to declare facts that are not true, or to omit any relevant circumstances they are aware of, is prohibited.

#### 5.4. Relationships with the representatives of the scientific world

The relationships with healthcare professionals and organisations and, in general, with the scientific world shall adhere closely to the European legislation. Please, refer to the addendum “Code of Ethics of Finceramica”.

#### 5.5. Relationships with Interest Groups

In compliance with the principles of integrity, transparency and loyal cooperation, the Tampieri Group companies shall discuss with political parties, the organisations of civil society, and engage in dialogue with trade unions and trade associations without any discrimination or difference in treatment, and in accordance with the law.

#### 5.6. Gifts and Giveaways

It is prohibited to give or offer gifts, benefits or utilities, directly or indirectly, to public or private employees, to public officials or representatives of the Institutions, in order to influence their official functions. According to company policies, acts of business courtesy are permitted, such as gifts of low value, provided that these are not aimed at influencing the ability to make decisions in an autonomous way and, in any case, that cannot be interpreted by an impartial observer as aimed at acquiring undue advantages and cannot cause embarrassment or obligation on the part of one of the Tampieri Group companies.

At any rate, the offering of gifts by one of the Tampieri Group companies should be expressly approved by the person in charge of the department involved and duly documented, so that appropriate checks can be performed according to company policies.

The Recipients who receive gifts or proposals of gifts or benefits that cannot be regarded as simple acts of business courtesy of low value are required to refuse them and report it promptly to their manager or to the Supervisory Board.

#### 5.7. Donations and Sponsorships

Donations to charitable entities and institutions are allowed only if their aim is to provide social benefits and show the Tampieri Group’s social and civil responsibility or its commitment to educational causes, and are governed by a special procedure. The Tampieri Group companies can decide to provide contributions and sponsorships to support initiatives taken by public and private bodies and non-profit organisations, which are legally constituted, promote the values at the heart of the Code of Ethics and comply with the applicable law and the established procedures. Such actions should receive adequate visibility.

#### 5.8. Protection of Competition

The principles of free market and competition are at the core of the Tampieri Group. The Recipients act in compliance with the provisions included in the applicable legislation in the field of *antitrust* and undertake not to illegally damage the image of competitors and their products.

#### 5.9. Intellectual Property

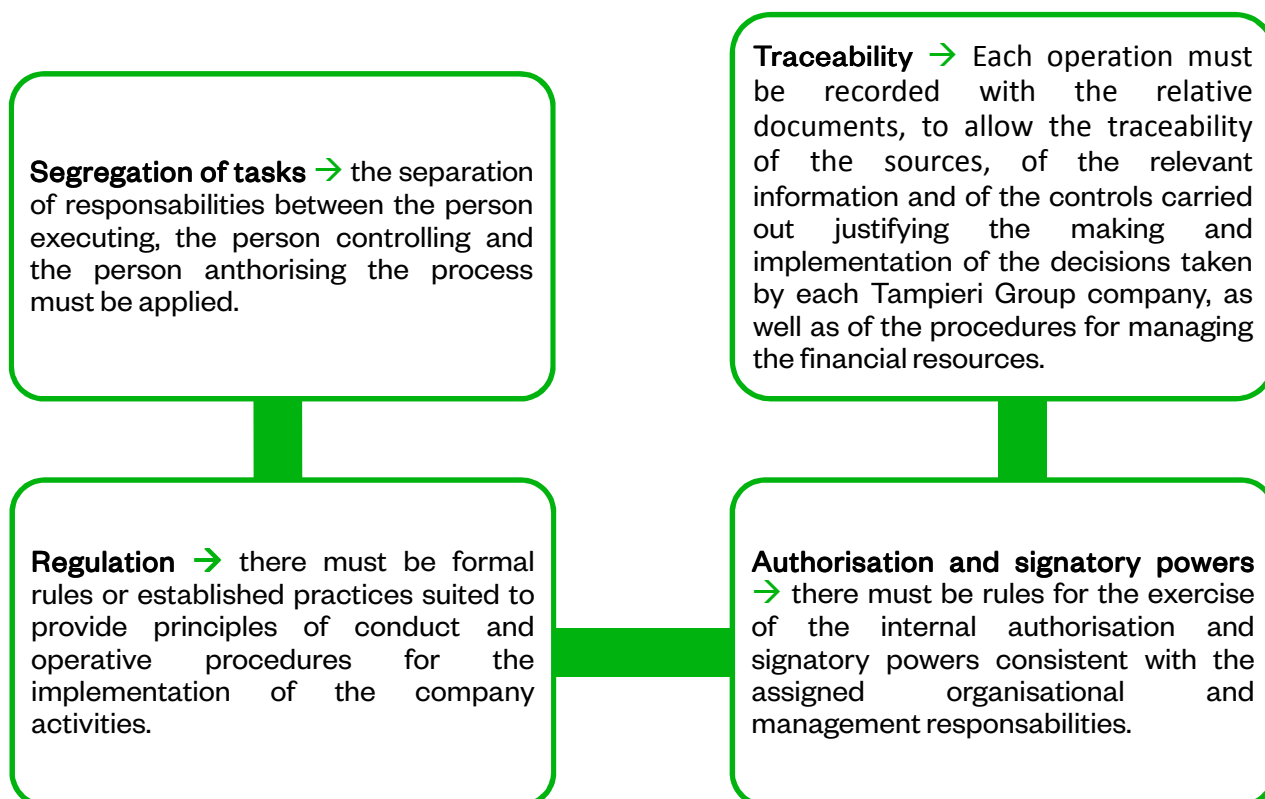
The Tampieri Group shall act in full respect of industrial and intellectual property rights lawfully held by third parties, as well as of laws, regulations and conventions, also at Community and international level, which protect such rights. A conduct that may constitute a breach of copyright-protected works is not allowed.

## 6. Organization and Internal Control

### 6.1. General Principles related to Control

Every action taken by the Tampieri Group companies should be lawful, consistent, appropriate and adequately reported, and ex-post evaluation of its process of decision-making, authorisation, implementation and control should be possible.

The corporate processes and the activities of the Tampieri Group companies shall adhere to the following



internationally accepted general principles of the internal control and risk management system.

### 6.2. Accounting and Financial Reporting

The Tampieri Group condemns any behaviour aimed at altering the accuracy or truthfulness of the data contained in financial statements, reports or other corporate communications that must be provided to partners, shareholders, the public, regulatory Authorities, the Board of Statutory Auditors and the independent auditors pursuant to law.

For the accounting procedures to comply with the requirements of truth, completeness and transparency of the recorded information, full documental evidence substantiating any performed activity shall be kept, so as to enable: **i)** accurate recording of accounts for each operation; **ii)** instant determination of the characteristics and reasons for performing it; **iii)** easy chronological reconstruction of the operation; **iv)** verification of the decision, authorisation and execution process, as well as identification of the different levels of responsibility and control.

### 6.3. Relationships with Tax Authorities

The Tampieri Group companies shall promote a corporate culture based on compliance with tax laws, ensuring its completeness, accuracy and dissemination at all company levels, in order to build and maintain a collaborative, clear and transparent relationship with tax Authorities.

## 6.4. Financial Flows and Fight against Money Laundering

The Tampieri Group condemns any activity involving money laundering or self-laundering or any conduct aimed at hindering the identification of money, assets or other benefits of illegal origin, and undertakes to comply with all the applicable laws and provisions, at both national and international level, in the field of money laundering. The Tampieri Group companies encourage the adoption of all the precautions needed to verify the reliability of the operators with whom they conduct business, as well as the legal origin of the capitals and means the operators use in the context of such relationships.

## 6.5. Conflicts of Interests

The Recipients are required to avoid situations or activities which may generate a conflict of interests with the companies of the Tampieri Group or which may interfere with their ability to make impartial decisions in the best interest of the company and in full compliance of the principles contained herein. By way of example, conflicts of interest are: using one's company position or information or business opportunities arisen whilst carrying out one's work to the undue advantage of oneself or of third parties; having direct or indirect interests with suppliers, competitors, customers, business third parties which are not compatible with the obligations vis-à-vis a company of the Tampieri Group.

Any situation that may entail a conflict of interests must be reported immediately to one's manager or to the Supervisory Board, in order to find operative solutions that may safeguard legality, transparency and a fair conduct in the performance of activities. The recipients shall refrain from taking part in the operational or management process if a conflict of interests exists.

## 7. Staff Policies

### 7.1. Value of Human Resources

The Tampieri Group regards human resources as the main company asset and success factor, and undertakes to put in place the conditions needed for the workplace to be a place characterised by peacefulness, harmony, acknowledgment, cooperation and professional development for everybody.

### 7.2. Criteria of Staff Management

Staff selection is based on matching the competences, abilities and characteristics required for the position with the profiles of the candidates met during the selection process according to the company *policies* and in full compliance with the laws on equal opportunities.

### 7.3. Harassment in the Workplace

The Tampieri Group requires that internal and external work relationships are not marred by any form of harassment, such as, for example, creating hostile work conditions towards individual employees or group of employees, unduly interfering with other people's work or hindering and impeding other people's professional prospects. Furthermore, the Group shall not tolerate sexual harassment, that is, the dependence of one's chances of professional growth on the performance of sexual favours or the proposals of interpersonal private relationships which, being unwanted by the recipient, can be upsetting for him or her.

### 7.4. Alcohol or Drug Abuse

The Recipients should refrain from carrying out their activity under the influence of alcohol or drugs or other substances that may have the same effect, and from using such substances whilst at work.

Chronic alcoholism or drug addiction shall be equated with the above-mentioned cases when this affects one's work and could hinder the normal performance thereof.

## 7.5. Smoking

The Tampieri Group companies observe the laws containing provisions on the ban on smoking in all public places, including the workplace, and pursue the relative infringements, in particular those that can cause health and safety dangers.

## 8. Confidentiality

### 8.1. Protection of Business Information

Information, know-how and data acquired or processed by employees during the performance of work activities belong to the company of the Tampieri Group, and should be regarded as strictly confidential and adequately protected according to the laws and the company policies, and cannot be used, communicated or disclosed inside or outside the company except in compliance with the laws in force.

The Recipients should adopt the utmost confidentiality in their conduct, so as to safeguard the assets of the Tampieri Group, including intangible, technical, financial, legal, administrative, staff management and business assets, even in the case of termination of employment or change of duties, according to the applicable laws and the company policies.

The information acquired due to one's position within the company cannot be used to obtain a personal advantage or in a way contrary to the law or the objectives of the Tampieri Group.

### 8.2. Privacy and Data Processing

The processing of the data acquired and managed by anyone who acts in the name and on behalf of a company of the Tampieri Group should adhere to the personal data and *privacy* protection legislation and be in line with the company procedures.

### 8.3. Information Systems

The Tampieri Group companies in the performance of their activities shall adopt suitable security measures to protect their data and information systems with respect to unauthorized access and damage of any kind. The Group shall also adopt suitable measures to prevent any abuse of the information system by third parties to which the associates have access in the performance of their duties.

## 9. Environment

The Tampieri Group is aware that the protection of all the environmental resources of our planet is a matter of primary importance. To this end, the Group undertakes to assess the environmental impact of every activity, now and/or in the future, and to comply with the relevant legislation. Consistently with their awareness of the environmental and territorial issues, the companies of the Tampieri Group are committed to: **i)** maintaining a system of environmental management; **ii)** making an efficient use of energy and natural resources; **iii)** observing national and international laws on the protection of the environment; **iv)** working closely and constantly with local Authorities concerning the environmental risks linked to their production activities.



## 10. Health, Hygiene and Safety at Work

The Tampieri Group companies undertake to maintain a safety management system in the workplace, to promote the health and well-being of their employees and scrupulously comply with all the laws in force as regards hygiene and safety in the workplace, in order to foster and enhance everybody's inclinations, whilst ensuring equity, dignity and adequate possibilities for professional and career development.

The decisions in matters related to health and safety are made on the basis of the general principles of protection of workers' health and safety, according to the applicable laws, the technical literature and the *best practices* with the aim of having an "injury-free" workplace.

**The internal rules and procedures in matters related to risk prevention and health and safety protection in the workplace should be known and adhered to by all the Recipients.**

Every employee of the Tampieri Group shall receive sufficient and appropriate training with special reference to their workplace and duties. Such training should take place at the time of recruitment, transfer, change of duties or introduction of new work equipment or new technologies, of new dangerous substances or preparations.

## 11. Supervisory Board and Infringement Reports

The Supervisory Board shall promote the implementation of the Code of Ethics and the establishment of reference procedures, and supervise compliance with the provisions contained herein. The Recipients can at any time contact the Supervisory Board, even directly, to ensure proper compliance with the Code of Ethics or to report any infringement.

The Recipients are required to report immediately to their manager or to the Supervisory Board, even anonymously, any behaviour that may be at odds with the provisions of this Code of Ethics. Nobody shall be retaliated against for communicating in good faith a reasonable suspicion of an infringement of such rules: the reporting employees shall be protected against any form of reprisal, that is, any act that can give rise even just to the suspicion of discrimination or penalisation. Moreover, the identity of the reporting employee shall be kept confidential, except where required by law. Data are processed and stored by the Supervisory Body in compliance with the applicable laws.

The reporting procedures and the contact details of the Supervisory Body or of the subject formally designated to monitor compliance with the Code of Ethics are referred to in [Annex I](#).

## 12. Formation and Information

The Code of Ethics shall be brought to the attention of the Recipients within and without the Tampieri Group companies through suitable communication activities. A training programme shall be planned – differentiated according to roles, responsibilities, corporate duties and professional profiles – aimed at promoting the dissemination and the respect of the principles of this Code of Ethics.

### 13. Contractual Value of the Code and Disciplinary Sanctions

The infringement of the principles contained herein shall constitute a breach of the obligations derived from the employment relationship and/or a disciplinary offence and, as such, may be prosecuted and sanctioned pursuant to the company disciplinary system and the rules in force. It may also be submitted to the administrative or judicial authorities.

In relation to agents, external associates, consultants, business *partners* and suppliers, the infringement of the Code of Ethics may entail, in accordance with the specific terms and conditions included in the letters of employment or the contracts, the cancellation of the contract, or the right of withdrawal, without prejudice to any claim for compensation if such conduct results in damages to a company of the Tampieri Group.

## Annex I – Contact information of the Supervisory Board

To get in touch with the Supervisory Board of Tampieri Financial Group Spa

e-mail [odvtfg@tampieri.com](mailto:odvtfg@tampieri.com)

or write to

Organismo di Vigilanza

**TAMPIERI FINANCIAL GROUP SPA**

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48018 Faenza (RA)

To get in touch with the Supervisory Board of Tampieri Spa

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For reports about **A.G.F. Cereal Rumena Srl** or **Tampieri Hungaria zrt**

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