



CODE OF ETHICS

Approved by the Board of Directors on 30 March 2020

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Index

INTRODUCTION - ABOUT US.....	5
CODE OF ETHICS	6
SapiSelco mission.....	6
CONDUCT POLICIES IN BUSINESS	6
Conflict of interest situations	7
Prohibition on the use of confidential information.....	7
Competition.....	7
Confidentiality obligation	7
Prevention of Money Laundering.....	7
Confidentiality	7
Corruption and unlawful payments.....	8
Embargo.....	8
EMPLOYEES.....	8
New hires.....	8
Gifts.....	8
Workplace.....	9
Employees in positions of responsibility	9
Harassment.....	9
Obligations.....	10
Equal opportunities	10
Corporate assets and resources	10
EXTERNAL RELATIONS	10
Suppliers	11
Customers.....	11
SALUTE, SICUREZZA E AMBIENTE	11
ACCOUNTING AND INTERNAL CONTROL.....	12
PRIVACY E DATI PERSONALI.....	12

INTRODUCTION - ABOUT US

SAPISELCO srl is an Italian company owned by the Griggio family; since the 50s (at that time Sapi srl) the company has been engaged in the production of technical items through plastic injection molding.

The constant growth trend, in line with the quality policy pursued by the company since its inception, has led the company to obtain the following certifications: (i) Quality System (1994) in accordance with Standard UNI EN ISO 9002 — later amended to UNI EN ISO 9001 — (ii) Environmental Management System (2002) in accordance with Standard UNI EN ISO 14001, and (iii) and Quality Management in the Automotive sector according to the scheme for IATF 16949 (2018).

Even though SapiSelco srl is a multi-site company, its production plants are all located in Saonara (Padua), consistent with its all-Italian production approach, which is one of the core values of and a plus for the company.

Essentially, the following activities are carried out at the company's plants:

- Plastic Moulding
- Manufacturing of steel moulds
- Design
- Storage and product finishing

The range of products, manufactured by Sapiselco, comprises cable ties, collars, expansion bolts, security seals and a range of fixing accessories for various sectors (electrical, automotive, etc...); the updated list of the catalogue items can be viewed on the website www.sapiselco.com. The company's evolution over the last 20 years, in terms of both production capacity as well as technology and company know-how development, combined with the growing ability to customise products as a distinguishing feature within the target market, has enabled SapiSelco srl to rank amongst the world leaders in the production of cable ties / fastening devices, with a daily production of about 8 million pieces and a presence in 65 international markets.

CODE OF ETHICS

SapiSelco mission

“SapiSelco pursues the continuous quality standard improvement of its products, with a view to optimize tools and solutions that can meet the technical and creative requirements of our customers”.

The company’s organizational and production capabilities are developed in accordance with the legitimate interests of all those involved, managing relationships with employees, the rules on safety at work and compliance with the laws in a fair and correct manner; all businesses are inspired by integrity and loyalty and all conflicts between corporate and personal interests are avoided.

Having said that, in 2015 SapiSelco decided to formalize its code of ethics which, already adopted in recent years, has contributed to greater awareness across the organization and has further boosted the company’s growth both in terms of production capacity and technological development and know how.

The Code of Ethics is a fundamental element that complements with and enhances existing quality management and environment organisational models.

SapiSelco is, therefore, committed to reinforcing this element through the following actions:

- spreading the knowledge of the code of ethics throughout the organization;
- informing all recipients of the code of ethics of any updates to the code;
- ensuring that employees who report violations of the code of ethics are not subject to any form of retaliation;
- communicating our code of ethics to suppliers, contractors, partners and customers.

SapiSelco srl has decided **not to entertain business relations** with those who expressly refuse to abide by the principles of the code of ethics.

The code of ethics has been approved by the Board of Directors of SapiSelco srl which has defined both the employees' responsibility and the principles of conduct of SapiSelco Srl, setting up a programme to ensure proactive prevention of potential infringements of applicable laws.

The code of ethics applies to the Board of Directors of SapiSelco srl, to all employees and to all those who act in the name and on behalf of SapiSelco srl (consultants and sales agents), in Italy and in all other countries where SapiSelco srl conducts business.

The Code of Ethics is disclosed to all employees and can be viewed:

- On the corporate website at www.sapiselco.com, where it can be freely downloaded
- On the corporate intranet

CONDUCT POLICIES IN BUSINESS

In the conduct of business, SapiSelco srl asks all employees, consultants and sales agents to adapt their behaviour to the following principles:

Conflict of interest situations

Employees, consultants and sales agents must avoid situations of conflict of interest — especially if they relate to personal or family conflicts of interest — which could affect judgement in deciding what is in the best interest of SapiSelco srl and the most appropriate way to pursue such interest. Decisions and choices made on behalf of SapiSelco srl must be in the best interest of the company.

Any situations that constitute or may constitute a conflict must be immediately reported to the Board of Directors of SapiSelco srl and to one's own function manager so that the task/assignment may be promptly rearranged without any conflict of interest.

Prohibition on the use of confidential information

All employees, consultants and sales agents are strictly required to comply with the laws on the abuse of confidential information (insider trading). Notably, they must refrain from using information acquired as a result of their position within SapiSelco or arising from business relationships with SapiSelco srl (unless such information is in the public domain) to gain personal advantage or to benefit third parties, either during their employment or after termination thereof.

Competition

SapiSelco srl undertakes to comply with the law on fair business competition, avoiding any malpractice that may violate the intellectual property rights of third parties.

Confidentiality obligation

The know-how developed by SapiSelco srl is a key resource that every employee, consultant and sales agent must protect, by not disclosing to third parties any information regarding the technical, technological and commercial know-how as well as all non-public information concerning SapiSelco srl (including after the termination of employment, according to the time-frame and limitations contractually established by the company).

Prevention of Money Laundering

SapiSelco srl and its employees must not participate either directly or indirectly in any activity that may imply the laundering of proceeds from criminal activities in any form or manner; they must verify in advance the information available on business counterparties and suppliers, in order to ascertain their integrity and the lawfulness of their activities before establishing any business relationships.

Confidentiality

SapiSelco undertakes to process information in compliance with all applicable laws and best practices for the protection of personal data and confidential information.

Corruption and unlawful payments

No employee or family member, consultant or sales agent shall directly or indirectly solicit, accept, offer or pay money or gifts (commercial items of modest values, commonly accepted at international level are permitted); situations in which personal interests may conflict with the interests of SapiSelco srl must also be avoided.

Any form or type of corruption of public officials shall not be tolerated.

If a member of the Board of Directors, an employee, a consultant or an agent becomes aware of any corruption activities and illegal payments, they must submit a report (whistle-blowing) as detailed and specific as possible to the hierarchically higher level (in the case of a member of the Board of Directors, the incident must be reported to the other members of the Board), so that the latter may carry out enquiries, investigations and, in case crime is established, file a report, protecting the identity and job position of the whistle-blower.

Embargo

SapiSelco undertakes to observe embargo rules applied to countries subject to specific restrictions/bans.

EMPLOYEES

SapiSelco recognizes that motivated and highly professional employees are an essential factor in maintaining competitiveness, creating value for the company and ensuring customer satisfaction.

The following principles confirm the importance of respect for the individual, in accordance with national laws and the fundamental Conventions of the International Labour Organisation (ILO), ensure equality of treatment and exclude any form of discrimination based on gender, age, race, religion and nationality.

New hires

All staff are employed under a lawful employment contract; any form of illegal or child labour shall not be tolerated and, in this regard, SapiSelco undertakes to implement accurate supervision also on the work offered/ provided by external suppliers.

SapiSelco employees may not solicit or accept promises or payment of money or goods or benefits of any kind intended to promote the hiring of an employee or his/her promotion.

Gifts

SapiSelco employees are strictly prohibited from accepting gifts or other gratuities from suppliers or customers with whom commercial/professional relationships are in place.

Symbolic gifts of modest value are the only exception to this rule.

Workplace

Employees must keep an orderly working environment, where the dignity of each individual is respected. Employees are required to wear clothing appropriate to their position, with special reference to customer-facing and supplier-facing employees, as a form of respect for the company and its stakeholders.

In order to ensure (physical and emotional) safety and health for all staff, it should be noted that:

1. Employees are strictly prohibited from working whilst under the influence of alcohol or drugs or from bringing these substances at work; smoking is forbidden in all indoor company areas; suitable external areas for this purpose are indicated by the company.
2. Any intimidating behaviour towards colleagues or subordinates, intended to discredit them at work, must be avoided.
3. Furthermore, any offensive attitude, whether verbal or through conduct, against colleagues or subordinates shall not be tolerated.

If a member of the Board of Directors, an employee, a consultant or an agent becomes aware of any activities that do not comply with the provisions under 1,2,3, they must submit a report (whistle-blowing) as detailed and specific as possible to the hierarchically higher level (in the case of a member of the Board of Directors, the incident must be reported to the other members of the Board), so that the latter may carry out enquiries, investigations and, in case crime is established, file a report, protecting the identity and job position of the whistle-blower.

For safety reasons, SapiSelco employees may not consent external people, even if known, to access the indoor or outdoor company premises without specific authorization.

Suppliers that need to access the business premises, must comply with the security procedures imposed by the company (see SapiSelco internal rules).

Any infringement of the above rules, shall be sanctioned according to the Workers' Statute and the employment contract in force.

Employees in positions of responsibility

The conduct of SapiSelco department heads should be an example for all company employees.

Through their behaviour they should encourage colleagues to comply with the code of ethics as a fundamental element of the work of each, stressing that business results are never separated from compliance with the code of ethics' principles.

Harassment

SapiSelco srl considers as utterly unacceptable any form of harassment or undesirable conduct — such as those related to race, gender or other personal characteristics — aimed at and resulting in violating the dignity of the person for whom such harassment or conduct is intended, both inside and outside the workplace.

If a member of the Board of Directors, an employee, a consultant or an agent becomes aware of any activities that do not comply with the provisions under 1,2,3, they must submit a report (whistle-blowing) as detailed and specific as possible to the hierarchically higher level (in the case of a member of the Board of Directors, the incident must be reported to the other members of the Board), so that the latter may carry out enquiries, investigations and, in case crime is established, file a report, protecting the identity and job position of the whistle-blower.

Obligations

All employees must comply with the provisions of the code of ethics; any violation thereof shall be firmly dealt with and will lead to the adoption of appropriate sanctions as provided for by the collective bargaining agreement.

Employees are expected to act and behave in line with the code of ethics and shall refrain from any conduct that might damage SapiSelco srl or compromise its honesty, impartiality or reputation.

Furthermore, if requested, employees must fully cooperate in any investigation regarding violations of the code of ethics, ensuring the utmost confidentiality regarding such investigations.

Equal opportunities

SapiSelco srl ensures equal employment and career advancement opportunities for all employees.

Department heads must ensure that as regards recruitment, training, remuneration and promotions, all employees are treated according to their abilities to meet job requirements, avoiding any form of discrimination (race, gender, age, religion and belief).

Corporate assets and resources

Employees must use the company assets and resources to which they have access efficiently and appropriately in order to protect their value, taking care to avoid any use that conflicts with the interests of SapiSelco srl; no assets or resources can be used for personal or professional purposes not pertaining to their employment relationship with SapiSelco.

Users of company's assets must be able, in all circumstances, to justify the ways in which they have used the assets made available by the company.

EXTERNAL RELATIONS

SapiSelco srl and its employees are required to manage their relationships with all classes of stakeholders by acting with honesty, transparency and fairness.

Suppliers

In order to constantly ensure the highest level of customer satisfaction, SapiSelco srl selects its suppliers not only on the basis of their offer in terms of quality, innovation, costs and services but taking also into account the values set out in their code of ethics.

SapiSelco srl requires its suppliers to provide suitable documentation attesting the regular nature of the employment contracts entered into with their employees, together with documentation relating to the financial situation of each supplier as well as documents proving the technical-professional capabilities of the individuals working at or with SapiSelco.

SapiSelco employees are required to maintain transparent and cooperative relationships with suppliers.

Customers

SapiSelco Srl aims to meet the expectations of end customers in a correct and honest manner at all times; to this end, it requires that in their relationships with customers, employees, consultants or sales agents act with honesty, professional integrity and transparency in order to establish long-lasting and profitable relationships.

All customers must be treated with the utmost respect, the primary purpose being the total satisfaction of their business needs at all times.

HEALTH, SAFETY AND ENVIRONMENT

Given that SapiSelco primary goal in the conduct of its activities is ZERO INJURIES, by protecting the health and safety of its employees in the workplace, the company demands that its suppliers and consultants also pursue the same objective.

For this purpose, all suppliers and consultants are expressly required to comply with the rules on access to its premises, as individually notified to suppliers (see SapiSelco internal rules) and to take all precautionary behavioural measures in order to avoid any possible risk of accident.

The company is aware of and complies with all applicable statutory regulations on HS&E (Health, Safety and Environment). To this end, the company conducts legislative compliance audits on a regular basis by retaining external specialised technicians:

- For safety purposes, SapiSelco srl relies on a prevention and protection service supported by internal staff (i.e., Prevention and Protection Service Officer) entrusted with specific safety tasks, as outlined in the safety organisation chart available to all internal and external staff. The company also relies on consulting firms to which it entrusts staff training with a view to boosting internal growth, which has always played a key role in the company's success.
- SapiSelco srl has been effectively managing an environmental management system since 2002. Compliance of such system is audited annually by an authorised third party through inspections aimed at establishing legislative, environmental and organisational compliance.

The company has defined and implemented state-of-the-art technical and organisational measures to effectively (i) prevent soil and groundwater contamination caused by our chemical production or handling processes, and (ii) avert any pollution of water bodies caused by our waste water and waste.

The effectiveness of these measures is ensured by (i) maintaining and checking safety and emergency equipment on a regular basis, (ii) performing continuous monitoring of parameters closely related to the health and satisfaction of company personnel and to the use/consumption of natural resources to minimise the company's environmental footprint, and (iii) delivering continuous training to company personnel in these areas.

SapiSelco also encourages its suppliers to comply with all applicable HS&E legal regulations and to improve their activities in the field of occupational safety, health and environmental protection within their organisation and within their supply chain.

ACCOUNTING AND INTERNAL CONTROL

SapiSelco adopts adequate financial planning and control models, as well as accounting systems that are consistent with the principles of this code of ethics.

SapiSelco carries out its activity with full transparency, ensuring compliance with the specific financial and accounting laws in force.

All transactions are recorded and accounted for with the utmost transparency, in accordance with properly documented official procedures.

Specific financial statements are periodically prepared and submitted to the Board of Directors of SapiSelco and the Board of Statutory Auditors.

PRIVACY AND PERSONAL DATA

SapiSelco's activities constantly require the collection, storage, processing, disclosure and dissemination of data, documents and information relating to negotiations, proceedings, transactions and contracts to which SapiSelco is a party.

The company's databases may contain, on electronic media or other media:

- Personal data protected under privacy legislation;
- Data that cannot be disclosed to the outside world due to contractual obligations;
- Data the inappropriate or untimely disclosure of which could result in damage to the company's interests.

SapiSelco is committed to providing training to its personnel on a regular basis with regard to such issues and has ensured that all personnel have access to the Safety Manual document, where all the rules and behaviours to be followed in order to comply with all legislative obligations are explained. This document also identifies the Data Controller and the Data Protection Officer.

The company privacy policy is provided to all the individuals involved, e.g. employees, suppliers, customers, etc. This policy describes how SapiSelco will process the personal data of the data subject.

In a nutshell, without prejudice to the prohibition to disclose information concerning the organisation and production methods of the company or to use them in such a way as to be cause harm to the company itself, each person tasked with processing must:

- Collect and process only the data necessary and appropriate for the discharge of his or her duties;
- Collect and process the data only as part of specific procedures;
- Store the data in such a way as to prevent unauthorised persons from gaining access thereto;
- Disclose the data as part of pre-established procedures and/or upon explicit authorisation of higher ranked officers and/or relevant functions and must in any case:
- Ensure that (i) there are no absolute or relative restrictions on the disclosure of information concerning third parties linked to the company by a relationship of any nature and, where appropriate, (ii) their consent is first sought;
- Associate the data in such a way that any person authorised to have access to such data can easily gain a view thereof as precise, exhaustive and truthful as possible.

Sapiselco also undertakes to check compliance with these rules by conducting unannounced inspections from time to time.