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<p>SCM Frigo S.p.A.</p> <h1>Code of Ethics</h1> <p>L.D. 231 of 8 June 2001</p>
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## DEFINITIONS

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<b>Sensitive activities</b>	Activities SCM FRIGO S.p.A. for which there is a risk of committing predicate offences as set forth in Legislative Decree 231 of 8 June 2001, or in any case of relevance for the purposes of preventing the verification or committing of any of the offences listed therein.
<b>CCNL -</b>	National Collective Labor Agreement
<b>Code of Ethics</b>	Code of Ethics and Conduct adopted by SCM FRIGO S.p.A.
<b>Employees</b>	Persons having with SCM FRIGO S.p.A. an employment contract or relationship or similar
<b>Stakeholder</b>	A person or organization that may influence or be influenced, or perceive itself as being influenced, by a decision or activity, in particular those in a collaborative relationship or in partnership with SCM FRIGO S.p.A.
<b>Legislative Decree 231/2001</b>	Italian Legislative Decree 231 of June 8, 2001
<b>Organizational Model (MOGC)</b>	Organizational, Management and Control Model adopted by SCM FRIGO S.p.A. pursuant to Legislative Decree 231/2001
<b>Supervisory Body (OdV)</b>	Supervisory Body as set forth in Art. 6 of Legislative Decree 231/2001, having the task of supervising the adequacy, application and knowledge of the organizational model
<b>Procedures</b>	Procedures, policies, organizational measures, service orders, internal rules of procedure, provisions and documents of SCM FRIGO S.p.A. implementing the principles contained in the Organizational Model
<b>Risk</b>	Degree of uncertainty in relation to objectives and deviations from expectations. This may be positive, negative or both, and may result in new opportunities and threats
<b>Control</b>	Measure that maintains and/or modifies the risk. Controls include, but are not limited to, any process, policy, device,

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practice or other conditions and/or actions that maintain and/or modify the risk.

## PREAMBLE

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### 1. CODE OF ETHICS: MISSION AND STRUCTURE

This Code of Ethics (also referred to herein as the "Code") is an expression of the ethical principles and values adopted by SCM FRIGO S.p.A. on which the company's business activities are based, with special reference to occupational health and safety, environmental protection, management of financial flows and direct and indirect taxation.


Due to the complexity of the technical and administrative situations and operational processes of SCM FRIGO S.p.A., and the need to prevent predicate offences falling under the administrative liability of legal persons pursuant to Legislative Decree 231 of 8 June 2001, it is necessary to give clear definitions of its fair business values and the responsibilities that SCM FRIGO S.p.A. recognizes and on which it bases its business activities.

SCM FRIGO S.p.A. undertakes to promote knowledge of the Code among its employees and collaborators and all Stakeholders, and requests their constructive help with the application and continuous improvement of the Code.

SCM FRIGO S.p.A. carries out constant monitoring, through the Board of Directors and Supervisory Body, in compliance with the Code, preparing adequate information, prevention and control tools and procedures and ensuring the transparency of operations and conduct, adopting corrective measures where necessary.

The Code of Ethics adopted by SCM FRIGO S.p.A. is as follows:

- **General Principles:** these are the fundamental values recognized by SCM FRIGO S.p.A. as forming the base for its business activity, and with which the various *Stakeholders* are required to comply, in order to further the organization's strong economic performance, trustworthiness and reputation;
- **Conduct criteria:** these guidelines and rules must be followed by the company's employees and collaborators in order to comply with general principles and prevent the risk of unethical behavior, to be supplemented by protocols, practices and specific operating instructions to prevent the committing of offences;
- **Implementing and control procedures:** these describe the control system in place to ensure compliance with the Code of Ethics.

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## **2. WHO THE CODE OF ETHICS IS ADDRESSED TO**

This Code is addressed to:

- the Board of Directors of SCM FRIGO S.p.A.;
- employees in possession of an open-ended or fixed-term employment contract;
- external collaborators;
- professionals and collaborators, consultants, self-employed workers possibly working in the areas of training, internship, or on behalf of the structure of SCM FRIGO S.p.A.;
- other third parties with whom the company has contractual relations to achieve its corporate goals, involving the performance of work, possibly of a temporary nature, or the performance of activities in the name and on behalf of the organization, such as to establish a trust-based relationship with the latter.


With regard to these parties, SCM FRIGO S.p.A. undertakes to:

- carry out adequate training and awareness programs on the contents of the Code of Ethics;
- promptly disseminate the Code to all personnel, proving a knowledge thereof and a commitment from the recipients to comply with it, possibly by publishing it on the company's website, as well as on a special notice board that can be freely accessed by personnel;
- periodically check compliance with and observance of the Code;
- periodically review and update the Code to bring it into line with any changes made to the company's organizational or management structure and legislative changes;
- adopt adequate prevention tools and suitable sanctions if the provisions of the Code are breached.

The Recipients of this Code undertake to act and behave in line with its contents, report any violations they may become aware of and cooperate, respecting internal rules of procedure, to ensure the concrete implementation of the Code.

## **GROUP GUIDELINES AND ETHICAL POLICIES**

The Code of Ethics adopted by SCM FRIGO S.p.A. is an expression of the principles contained in the policies, guidelines and strategies of the Beijer Ref group, especially on the subject of Corporate Social Responsibility. These principles form an integral part of the Organizational Model and Code of Ethics adopted in accordance with legislative Decree 231/2001, and are known and agreed to by all

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stakeholders involved in company processes, including consultants, partners and external suppliers.

## 1. **BEIJER REF ETHICAL GUIDELINES**


SCM FRIGO S.p.A. adheres in particular to the guidelines and ethical principles contained in the "*Beijer Ref Ethical Guidelines 2018*", thus the company's processes and business operations shall meet the following criteria:

- **Personal conduct of employees:**
  - the company's personnel shall abide by law provisions at all times;
  - where legislation does not lay down provisions governing personal conduct, each employee is required to act with common sense and sound judgment;
  - when in doubt, employees should consult a superior or department head for advice;
  - relations with customers, colleagues and business partners shall be based on respect and openness;
  - discrimination and harassment, including sexual harassment, are absolutely unacceptable;
  - personnel shall not be under the influence of alcohol or drugs;
  - company entertainment shall be conducted in a respectful manner towards everyone;
- **Anti-corruption and bribery:**
  - the company is opposed to all forms of corruption and bribery, basing its business on openness and the merits of its products and services;
  - with respect to local procedures and regulations, personal payments or kickbacks to customers, suppliers or civil servants are strictly forbidden;
  - It is also forbidden to accept gifts or other gratuities from business partners – unless this conforms to usual business practices, and if the gift is of modest value or intended for a specific and identified business purpose/target;
- **Compliance with competition law:**
  - the company shall comply with law provisions in the areas of competition and trade dispute settlements;
  - the company shall not enter into cartels, fixing prices, allocating services or dividing up the market with competitors;
  - the company shall not collude with competitors in relation to tenders;
- **Business partner relations:**
  - the company's provision of products and services shall meet agreed standards of quality, health, safety and environmental and consumer protection;



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- customers' privacy shall be safeguarded pursuant to legislation on the protection of personal data;
- customer complaints shall be registered and examined; these should be viewed as a valuable contribution to the growth and maintenance of high levels of performance;
- **Workplace standards:**
  - the company shall ensure adequate working conditions for its employees, including compliance with appropriate occupational health and safety standards;
  - the company shall not accept any form of discrimination against its employees, who are all entitled to fair and equal treatment;
  - the company shall respect employees' freedom of association and trade union rights;
  - all employees are entitled to join a trade union;
  - the company shall not use forced or child labor, in accordance with international conventions;
  - the company shall pay adequate wages that in any case do not drop below the minimum levels established in national and local collective bargaining agreements;
  - the company shall support the introduction and maintenance of minimum wages;
  - employees shall be provided with specific training opportunities for their specific jobs;
  - the company shall respect and safeguard the privacy of its employees, applying legislation in the sphere of personal data protection;
- **Corporate responsibility:**
  - The company shall respect, support and promote human rights, as established in the UN Declaration of Human Rights and in ILO conventions;
  - the company shall comply with the principles of good corporate governance;
  - the company must be constantly committed to mitigating the effects of company processes on the environment;
  - the company shall act in good faith and openness in all the societies it operates in;
  - the company's social, environmental and ethical undertakings shall form an integral and fundamental part of all relations with customers, employees, suppliers and other stakeholders.


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## 2. **BEIJER REF ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

SCM FRIGO S.p.A. also adheres to the "*Anti-bribery and anti-corruption policy*" of the Beijer Ref group, designed to combat bribery and corruption.

This policy is compulsory, and shall be applied to all companies in the Beijer Ref group and relative executives, officials and employees, with the following general rules:

- **General principles:**
  - bribery and corruption are strictly prohibited within the Beijer Ref group: under no circumstance may one offer, authorize or pay kickbacks or give anything of value to obtain or retain business opportunities or to favor or discourage the issue of a decision.
  - No Beijer Ref collaborator shall be authorized to offer, give, authorize, request, accept or receive a kickback, either directly or indirectly or through a go-between.
- **Conflict of interest:**
  - conflicts of interest in relation to professional duties shall be avoided within the Beijer Ref group. There is a conflict of interest when financial or personal considerations may, actually or potentially, undermine a collaborator's loyalty, professional judgment and level of performance.
  - Collaborators shall always act to further Beijer Ref's best interests and make sound judgments, having no regard for personal interests.
- **Gifts:**
  - gifts having properties and values in excess of usual business practices and customs are forbidden;
  - they are permitted only within the limits laid down by existing local legislation.
  - Gifts in the form of money, personal credit cards or vouchers are forbidden in all cases.
- **Customer Hospitality:**
  - Customer hospitality is allowed only when it is clearly given for business reasons.
  - In the same way, Beijer Ref collaborators may accept hospitality only if it is appropriate and reasonable in respect of the business relationship.
  - The general rule to follow is that personal companions should not participate in business trips unless the relative costs are charged to their account.
  - Expenses relating to visits to unethical places - e.g. strip clubs - may never be reimbursed.


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- **Facilitation payments:**
  - Beijer Ref does not make any type of facilitation payment, taken to mean payments made to government officials to encourage or ensure that routine procedures are carried out or hastened, for example, but not limited to, the issue of permits, immigration visas, provision of services or release of withheld goods.
- **Political contributions and donations:**
  - Donations to political parties or committees, individuals holding political posts or candidates for public offices or political organizations are prohibited;
- **Financial recording:**
  - Correct and transparent accounting records shall be kept in compliance with generally accepted accounting standards. This includes the transparent recording of gifts and travel and entertainment expenses, such as to reflect the nature and purpose of related activities;
- **Responsibility:**
  - All employees are required to comply with law provisions, regulations and guidelines intended to prevent the occurrence of corruption and bribery.
  - Failure to comply with these provisions may result in appropriate disciplinary measures, including grounds for dismissal.
  - Beijer Ref Managers are required to ensure that corruption prevention policies are suitably communicated to employees and relevant partners in order to promote their implementation.
- **Training:**
  - Employees shall receive regular training on the prevention of corruption through ad hoc courses.
  - Employees are in any case invited to consult their superior, the HR department or Legal department in the event of doubts or questions regarding the application of policies to combat corruption and bribery.
- **Reporting:** employees are asked to report any actions and conduct at odds with these policies to their superior or to the *Managing Director* or anonymously to the Supervisory Body via the relative *whistleblowing channel*.

### 3. **BEIJER REF'S COMPETITION POLICY**

SCM FRIGO S.p.A. also adheres to the Beijer Ref group's "*Competition policy*" governing relations with trade competitors.

This policy is designed to attain the following goals:

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- To highlight and raise awareness among management and workers as to the need to constantly abide by national and international legislation and regulations regarding competition and business relations;
- To provide guidelines and specific provisions regarding conduct to promote actions conforming to applicable regulations.

With regard to these goals, the Policy requires recipients to observe the following principles:


- In **Agreements with Competitors**, it is generally necessary to avoid making pacts with competitors, in written or oral form, that may have the effect of unlawfully restricting competition, in particular in the areas of price setting, market conditions and territorial distribution;
- It is forbidden to share with competitors **sensitive business information** that might have an effect on the free functioning of the market (**Information exchange between competitors**), in particular data on prices, discounts, profit margins, customers, operating plans, costs, current or future business strategies;
- Meetings **shall be staged with trade associations** in formal settings;
- Confidentiality shall be maintained in tender procedures, avoiding conduct that might be at odds with normal competition rules;
- It is forbidden to abuse a dominant market position;
- All stakeholders shall comply with legislation, regulations and guidelines regarding competition (**Responsibility**);
- Employees shall be given continuous **training** to prevent unfair competition, through ad hoc courses. Employees are in any case invited to consult their superior, the HR department or Legal department in the event of doubts or questions regarding the application of policies;
- **Reporting:** employees are asked to report any actions and conduct at odds with these policies to their superior or to the *Managing Director* or anonymously to the Supervisory Body via the relative *whistleblowing channel*.

#### **4. BEIJER REF'S DIVERSITY AND INCLUSION POLICY**

SCM FRIGO S.p.A. also adheres to the Beijer Ref group's "*Diversity and inclusion policy*" governing relations with trade competitors.

This policy is based on the following principles:

- Persons from different cultural backgrounds and with different capabilities, competences and experiences bring value added to the workplace, and help to raise the effectiveness and creativity of team work.


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- Working in an inclusive setting gives value to diversity and contributes to the achieving of business goals;
- Every individual should be treated with due respect, and their views should be heard;
- All persons should be encouraged to voice and share their point of view;
- It is necessary to support initiatives that promote diversity in the workplace;
- Legislation shall be strictly complied with in the areas of labor law and the management of human resources;
- Requirements for *job recruitment* and *job selection* processes shall be clear and based solely on the competences needed to be able to do the job, without putting anyone at a disadvantage or giving assessments based on gender, ethnic or geographic provenance, religion, sexual orientation or similar factors.
- employees are invited to report actions and conduct at odds with policies to their superior or *Managing Director* or anonymously to the Supervisory Body through the relative *whistleblowing channel*.

## 5. **BEIJER REF'S SUPPLIER CODE OF CONDUCT**

SCM FRIGO S.p.A. applies to its external suppliers and stakeholders the Beijer Ref group's "*Supplier Code Of Conduct*", which in brief states the following:

- **Compliance with laws and regulations:** The supplier shall comply with applicable law provisions and regulations, in particular business rules in place for the activities it performs;
- **Product Safety:** the supplier shall put in place everything needed to ensure that the products and services provided are safe and bear correct and complete information about safety risks, and that methods of use are as safe as possible. Testing operations shall be performed appropriately by authorized and qualified personnel; all necessary certifications shall be present;
- **Competition on Fair Merits and Anti-corruption:** the supplier shall operate under fair competition conditions and comply with anti-corruption legislation when supplying its services or products. The supplier shall not receive or offer sums of money or other gratuities that might be construed as kickbacks or facilitation payments. The supplier shall not engage in anti-competitive activity for any reason, on behalf of Beijer Ref, a group company or any other subject. The supplier shall not abuse its market power by engaging in discriminatory conduct.
- **Accuracy of records and submissions:** the supplier shall keep bookkeeping records that accurately and thoroughly record all transactions relating to Beijer Ref or other group companies and relative customers;

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- **Fair treatment and non-discrimination:** the supplier's personnel shall be treated with respect and without any kind of discrimination, in compliance with law provisions.
- **Work environment:** the supplier shall comply with legislation in the sphere of safety in the workplace, with special reference to the training of employees;
- **Child labor:** the supplier shall not employ persons below the age of 15.
- **Trafficking, forced labor and migrant workers:** the supplier shall comply with legislation prohibiting human trafficking, forced labor and undeclared work. The supplier shall not financially punish its employees, e.g. with wage reductions or withholding payments. All employees shall be entitled to freely leave their job after having given advance notice thereof, without suffering a wage reduction.
- **Working hours:** the supplier shall abide by local regulations governing the management of human resources, working hours and overtime, ensuring that employees are given at least one day of rest per week;
- **Environment:** the supplier shall comply with locally applicable environmental legislation, limiting emissions and negative environmental impacts, both direct and indirect, through concrete actions to reduce these effects.
- **Checks on sub-suppliers** (Supply chain initiative) – the supplier shall ensure that the principles set forth in the Supplier Code Of Conduct are complied with by sub-suppliers.
- **Conflict Minerals:** the supplier shall comply with legislation concerning “conflict minerals”;
- **Compliance:** the supplier shall put in place systems, practices and procedures to ensure compliance with the code of ethics and relevant legislation, with reference to the size and nature of its business activity;
- **Code Compliance:** the supplier shall allow Beijer Ref and group companies to carry out checks and audits to assess its compliance with the principles contained in the Supplier Code of Conduct.


## GENERAL PRINCIPLES

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### 1. LEGALITY AND TRANSPARENCY

SCM FRIGO S.p.A. acts in compliance with the laws and regulations in force in the territories in which it operates, and with the Organizational, Management and Control Model and the Code of Ethics and internal rules of procedure.

The pursuit of corporate interests and objectives may never justify unlawful conduct or actions at odds with the duties indicated herein.

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SCM FRIGO S.p.A. bases its relations with private, public and institutional interlocutors on full compliance with the principles of fairness, loyalty, collaboration and mutual respect.

The actions, operations, negotiations and activities carried out and, in general, the conduct of the Code's Recipients when performing work activities or collaborating shall be based on the utmost correctness, completeness and transparency of information, and truthfulness of accounting documents.

Recipients shall act seriously and with professional rigor, in order to protect the prestige and reputation of SCM FRIGO S.p.A..

Corruption, unlawful favors, collusion, direct or indirect soliciting of personal and career gains for oneself or for others are strictly prohibited and liable to prosecution.

It is also strictly forbidden to offer or promise, directly or indirectly, payments, benefits and other advantages of any kind to third parties, representatives and public officials, public or private sector employees, in order to influence, recompense or not carry out their duties.

Commercial favors, such as gifts, are permitted only if of modest value and in any case if they do not seek to obtain undue advantages or constitute unfair competition. Such expenses and forms of hospitality shall in any case be authorized in advance by the Board of Directors of SCM FRIGO S.p.A. or its delegated officer.

Anyone asked to accept gifts or favorable treatment that cannot be considered as commercial favors of modest value or do not fall within specific business projects authorized by the management of SCM FRIGO S.p.A. shall promptly turn them down and inform the Board of Directors of SCM FRIGO S.p.A..

## **2. CONFIDENTIALITY**


The Recipients undertake to treat any information acquired when carrying out their work duties or professional collaboration as confidential and, therefore, not to disclose it, except within the limits and in accordance with the execution of the task they have been assigned.

The information lawfully acquired may not be used in one's own interests in order to take unfair advantage of such knowledge in an unlawful manner or in order to cause damage to the rights, assets and corporate objectives of SCM FRIGO S.p.A..

## **3. RESPECT FOR HUMAN DIGNITY AND WORK CAPACITY**

SCM FRIGO S.p.A. promotes the protection of human rights and fundamental, inalienable freedoms, in particular civil and political rights, social, economic and



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cultural rights and so-called third generation rights (right to self-determination, peace, development and environmental protection).

Any kind of discrimination based on race, religion, age, state of health, political and trade union views, nationality, sexual orientation and in general any intimate characteristic of the human person is repudiated.

Diversity is viewed as an opportunity in terms of innovation and development, favoring dialogue and the exchange of ideas, views and experiences.

Corruption, forced labor or child labor are also opposed.

The company shall also ensure working conditions that respect personal dignity, and shall act to ensure the absence of intimidation, *mobbing* or *stalking* in the workplace.

Work must be based on trust and collaboration, in compliance with company directives and relations among colleagues and with a formal respect for the roles indicated in the company's organization chart.

Group work shall be promoted and encouraged. Personal interests shall not take precedence over company goals.


SCM FRIGO S.p.A. undertakes to develop the personal and working skills of its employees and collaborators and to ensure suitable working conditions for the mental and physical integrity of workers.

SCM FRIGO S.p.A. undertakes to offer all workers and collaborators the same work, collaboration and training opportunities, ensuring fair statutory and wage treatment based solely on merit and competence criteria, without discrimination of any sort. The Board of Directors and the competent departments shall:

- adopt merit and competence (and strictly professional) criteria when taking any decision relating to human resources;
- select, recruit, train, remunerate and manage human resources without discrimination of any sort;
- create a working environment in which personal characteristics or orientations do not give rise to discrimination of any sort.

SCM FRIGO S.p.A. undertakes to implement the policies, procedures, practices and operating instructions of the Bejier Group on the subject of *Corporate Social Responsibility*, in particular regarding the issues of respect for human dignity and the working capacity of its collaborators.



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#### **4. OCCUPATIONAL SAFETY AND ENVIRONMENTAL PROTECTION**

SCM FRIGO S.p.A. undertakes to act in compliance with existing occupational health and safety legislation, and to foster its effective application within its own structure and in operating processes.

SCM FRIGO S.p.A. also promotes the spread within its structure of a safety and risk awareness culture, fostering responsible conduct on the part of all Stakeholders.

SCM FRIGO S.p.A. ensures the constant monitoring of premises and related plants in order to ensure the highest levels of safety and health of workers in compliance with existing legislation.

If they come across anomalies or irregularities, Code Recipients are required to immediately inform management, the employer or his/her delegate.

The company also pursues policies to raise energy efficiency and optimize the use of natural resources, supporting initiatives for widespread environmental protection, with special reference to:

- compliance with environmental protection standards;
- the constant technological modernization of plants in order to reduce pollution levels;
- the minimization of direct and indirect environmental impacts caused by production plants;
- the adoption of eco-efficient technologies.


## **2. CONDUCT CRITERIA**

### **1. TRANSPARENCY OF ACCOUNTING AND ANTI-MONEY LAUNDERING RECORDS**

The Recipients of the Code are required to collaborate, within their area of competence, to ensure the correct and timely recording of company operations and activities in the company's accounting records.

Every operation or transaction shall be authorized, verifiable, lawful, consistent and reasonable, and be correctly and promptly identified and recorded in the company's accounting system based on the criteria set forth in law provisions and on applicable accounting standards.

It is forbidden to engage in behavior that might compromise the transparency and traceability of information contained in the financial statements. Adequate supporting documentation shall be kept in the company's records of all operations or transactions in order to allow easy and timely bookkeeping, the prompt determination of underlying characteristics and grounds and identification of the various levels of responsibility and accountability.

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Recipients who become aware of bookkeeping omissions, falsifications or negligence are required to communicate these facts to a higher body, or to the body they belong to.

In the absence of adequate supporting documentation and formal authorization, proxy or power of attorney, no employee or collaborator may make payments in the interest and on behalf of SCM FRIGO S.p.A.

Financial documentation shall be kept and destroyed in accordance with the conservation policy provided for by relevant legislation.

Each level of the organizational structure has the task of contributing to the creation of an effective and efficient internal control system, as described in the Organizational Model, and in the procedures and policies adopted by SCM FRIGO S.p.A.

In order to carry out this task, SCM FRIGO S.p.A. guarantees to the company's control bodies and to the Supervisory Body established pursuant to art. 6 of Legislative Decree 231/2001, unrestricted access to data, documentation and any information useful for carrying out its business.

Recipients are required to collaborate fully with control bodies. Therefore, activities that might hinder the control function performed by institutional control bodies are prohibited.

SCM FRIGO S.p.A. also undertakes to ensure that its business activity does not become a tool to encourage, even potentially, unlawful activities and criminal and terrorist organizations. To this end, it always applies national and international anti-money laundering regulations.


SCM FRIGO S.p.A. adopts the utmost diligence to check information available on business counterparts, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their business before establishing business relations with them.

SCM FRIGO S.p.A. checks that the transactions to which it is a party do not present, even potentially, the risk of favoring the receipt, replacement or use of money or assets deriving from criminal activities.

## **2. RELATIONS WITH EMPLOYEES AND COLLABORATORS**

### ***Consultancy and professional services***

Consultants and self-employed workers, and more generally the suppliers of services and intellectual work, are obliged to comply with the same *standards* of conduct as employees when conducting business with or on behalf of the company,

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being Stakeholders to which the company's Organizational Model and Code of Ethics are applicable.

Those who act in the name and/or on behalf of the company are required to maintain and safeguard the company's image of seriousness, respectability and correctness.

### ***Protection of privacy and management of confidential information***

SCM FRIGO S.p.A. adopts suitable precautions and security measures regarding the processing of personal and/or sensitive data that are collected, from time to time, from the Recipients.

In compliance with applicable laws, any investigation into the views, preferences, personal tastes and, in general, private life of the Recipients is prohibited.

It is also forbidden, except when required by law, to disclose or disseminate personal data without the prior consent of the party concerned or in breach of the company's Privacy Policy or other regulatory provisions.


The Recipients shall not disclose any confidential information they become aware of, in compliance with Non-Disclosure Agreements entered into with SCM FRIGO S.p.A., and shall use it solely in the exclusive interests of the company.

The term "confidential information" indicates information relating to the company's current or planned activities which, if used or made public without prior authorization, might bring economic benefits to third parties and/or be harmful to the company.

Confidential information may be, by way of example, trade secrets and know-how, inventions, marketing and sales programs and strategies, customer and supplier information, financial data, production processes and techniques, computer software, data, formulas, technical drawings, itemized estimates, tender specifications, including data from third parties but entrusted to the company.

In particular, Recipients in possession of or with access to confidential information shall avoid disclosing this information outside the company, refrain from using such data for their own benefit or the benefit of third parties, unless this is essential for the pursuit of assigned tasks or corporate aims in general.

The non-disclosure of confidential information shall extend to the period following the termination of the professional relationship with the company. Furthermore, when said relationship is terminated, all documents and other materials containing confidential information shall be handed over to one's direct superior, in accordance with specific provisions contained in the signed Non-Disclosure Agreement.

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### ***Personnel recruitment and selection***

The personnel department is responsible for personnel search and recruitment, and shall respect the privacy of candidates, ensuring equal opportunities and avoiding favoritism of any kind, as determined by public law provisions.

Personnel shall be hired with a regular employment contract or self-employment collaboration contract in compliance with legislation in place where the worker is recruited. Any form of undeclared work is expressly forbidden and not tolerated.

At the time of hiring or establishing the collaboration relationship, and when beginning work in the company, each Collaborator shall receive sufficient information about the rules governing their employment relationship, rules and procedures relating to occupational health and safety, company policies, the Organizational, Management and Control Model adopted pursuant to Legislative Decree 231/2001 and the provisions of this Code in order to provide him/her with immediate knowledge and facilitate his/her integration in the company's life and culture.

### ***Use of computers, means of communication and company assets***

Each Recipient is required to take the necessary measures to ensure IT security in compliance with the Privacy and Information Technology Policy and the procedures, instructions and operating practices adopted by SCM FRIGO S.p.A.


Company resources shall not be used for unlawful purposes or to cause disturbances, or be used in a manner that is offensive to others.

The use of computers and means of communication owned by the company to send e-mails or access the Internet affects the image of the company. Computers and means of communication shall be used in keeping with institutional *policies*, privacy rules, copyrights, trademarks, trade secrets and other intellectual property considerations.

Furthermore, every employee has the duty to work diligently to protect company assets, through responsible behavior and in line with operating procedures put in place to regulate their use, accurately documenting their use.

### ***Prohibition of alcohol, psychotropic and narcotic substances***

The Recipients shall personally contribute to promoting and maintaining a climate of mutual respect in the workplace. Being found or simply being under the influence of alcohol, drugs, or substances that induce similar effects while at work or in the

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workplace will be considered as conduct jeopardizing the atmosphere of mutual respect as per above.

It is forbidden to:

- possess, consume, offer or sell drugs or substances having a similar effect, while at work or in the workplace;
- smoke inside rooms and workplaces.

### ***Conflict of interest***

The Recipients of the Code shall act in the interests of the company. They shall therefore avoid conflict of interest situations that might affect their independence of judgment and choice.

If one of the Recipients finds himself in a situation that, even potentially, may constitute or result in a conflict of interest, he/she shall promptly report this fact to his/her superior.

Furthermore, no collaborator shall take advantage of opportunities that may arise thanks to the availability of assets, information or one's position in the company, and shall not carry out activities that compete with those of the company.

## **3. RELATIONS WITH PUBLIC ADMINISTRATION**


### ***Gifts and entertainment expenses***

In compliance with the principles laid out in this Code of Ethics and in the Organizational Model of SCM FRIGO S.p.A., and with legislation in place to fight corruption, any form of gift that can be interpreted as exceeding normal trade or courtesy practices or in any case designed to obtain preferential treatment when conducting any activity connected to SCM FRIGO S.p.A. is prohibited.

SCM FRIGO S.p.A. shall in any case refrain from practices not permitted by law or accepted trading practices or the codes of ethics of the companies or organizations with which it has relations.

Any gifts offered - except those of modest value - shall be managed and authorized in accordance with company processes by the Board of Directors or by the expressly delegated officer, and shall be adequately documented.

Expenses incurred, such as meals, travel expenses and entertainment offered to third parties, shall be recorded in accordance with applicable laws and *policies* adopted by SCM FRIGO S.p.A.

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### ***Relations with the Public Administration and Judicial Authorities***

Relations between the company and the Public Administration are based on rigorous compliance with applicable laws and regulations, and on specific company *policies* and procedures, and may in no way call into question the integrity and image of the company.

Entering into commitments and handling relations, of any kind, with the Public Administration, public officials or persons in charge of a public service are actions reserved exclusively for the Board of Directors or for the specially delegated departments and company officers.

Any payment or promise of money or other benefits made for unlawful purposes or to obtain undue advantage is expressly prohibited.


Finally, it is forbidden for corporate bodies, employees and collaborators, agents and lawyers authorized to represent the company in legal proceedings to promise or to give money or other benefits to magistrates, judges, chancery clerks and witnesses in order to influence the outcome of the legal proceeding in favor of SCM FRIGO S.p.A.

#### **4. RELATIONS WITH SUPPLIERS AND CONSULTANTS**

SCM FRIGO S.p.A. undertakes to seek a suitable level of professionalism from external suppliers and collaborators and a commitment from them to share the principles and contents of the Code of Ethics; it promotes the building of long-lasting relations for progressive *improvement* in protecting and promoting the principles and contents of the Code.

In relations pertaining to procurement, supply of goods and services and external collaboration (including relations with consultants, agents, etc.), Code Recipients are required to:

- Comply with existing legislation and specific procedures regarding the selection of the contracting party and the assignment of tasks, works and services;
- comply in any case with internal procedures for the selection and handling of relations with suppliers and external collaborators, and not to exclude anyone in possession of the due requirements from the possibility of competing for the company's supply contracts;
- adopt, when selecting, solely objective evaluation criteria based on declared and transparent methods, in keeping with normal business practices;
- comply with and seek compliance with contractual conditions;
- promptly report potential breaches of the Code to the Supervisory Body.

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### **3. METHODS FOR IMPLEMENTING THE CODE OF ETHICS**

#### **1. THE CODE'S EFFECTIVENESS IN RELATIONS WITH THIRD PARTIES**

SCM FRIGO S.p.A. requires the commitment of the Stakeholders at which this Code of Ethics is aimed to act with integrity and to act in keeping with the highest ethical standards.

Everyone shall commit to interacting correctly with suppliers, competitors and work colleagues. There should be no attempt to attain positions of supremacy in employment relationships, through the manipulation, concealment or abuse of inside information, or in any case through the misrepresentation of material facts. Everyone shall adopt a fair attitude towards everyone else.

Everyone, even acting in the name and/or on behalf of the company, that comes into contact with third parties with whom/which the company intends to enter into legal, institutional or other relations, is required to:

- a) inform said parties of the commitments and obligations set forth in the Code;
- b) demand compliance with said obligations regarding their business;
- c) adopt in-house measures to ensure compliance with the Code, in the event of refusal by a third party to comply with the Code or in the event of non- or partial fulfillment of the commitment undertaken to comply with the Code's provisions.

#### **2. CONTRACTUAL VALUE AND ENFORCEMENT PRINCIPLES OF THE CODE OF ETHICS**


The Code of Ethics, considered as a whole and in conjunction with all the specific procedures contained in the Organizational, Management and Control Model adopted by the company pursuant to Legislative Decree 231/2001, shall be considered as an integral part of the employment contract, pursuant to art. 2104 of the Italian Civil Code, where applicable, or the collaboration contract or intellectual work contract or goods/services provision contract.

Failure to comply with these provisions therefore constitutes a disciplinary offence and, as such, is liable to prosecution and relative sanctions by the company in accordance with and for the purposes of art. 7 of Law 300/1970, with the imposing of sanctions laid down in the Disciplinary System that is an integral part of the Organizational Model of SCM FRIGO S.p.A.

This has no effect on the right of SCM FRIGO S.p.A. to seek compensation for any material and non-material damage suffered as a result of the violation.

With regard to collaborators, consultants, contracting parties and other third party recipients of this Code of Ethics, the signing or, in any case, adherence to the



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provisions and principles set out herein is an essential and necessary condition for the stipulation and execution of contracts of any kind between the company and said parties. Therefore, the provisions approved, disclosed and accepted form an integral part of these contracts. Any violations of the Code's provisions by third parties shall warrant the termination by the company of existing contractual relations with these parties pursuant to art. 1456 of the Italian Civil Code.

Therefore, SCM FRIGO S.p.A. shall proceed to:

- a) establish, in agreement with the Supervisory Body, criteria and procedures to ensure that the Code of Ethics is complied with;
- b) prepare communication and training programs for the various Stakeholders with a view to disseminating knowledge and an understanding of the Code of Ethics and Beijer Ref's Supplier Code of Conduct;
- c) check that the Code is fully implemented;
- d) examine reports of possible Code breaches;
- e) communicate to the Supervisory Body the results of any investigations carried out in relation to Code violations, and the adoption of sanctions based on the Disciplinary System;
- f) activate and maintain adequate information flows among stakeholders required in their various capacities to comply with the Organizational Model.

Every Key-Officer or Department Manager is required to:


- ensure that their subordinates comply with the Code of Ethics;
- make employees understand that compliance with the provisions contained in the Code is an integral and essential part of their job;
- encourage the selection of employees and collaborators that will ensure that the principles contained in the Code are complied with;
- promptly report to the Supervisory Body and the Board of Directors of SCM FRIGO S.p.A. any reports of violations or requests for clarifications made by employees;
- prevent any form of retaliation within their own Departments against workers or collaborators who have helped to ensure that the Code is fully implemented and complied with.

Every employee and collaborator of SCM FRIGO S.p.A. is required to know the provisions contained in the Code and the relevant laws governing the activity carried out within the scope of their job duties.

Employees and collaborators are required to:

- a) abide by the Code and refrain from conduct at odds with the provisions and rules contained therein;



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- b) contact their direct superiors, Board of Directors or Supervisory Body, for necessary clarifications in the event of doubts about application of the Code or reference legislation;
- c) promptly report possible violations of the Code to their direct superiors, Board of Directors or Supervisory Body, unless the possible breach involves the same office holder. In this case, the report shall be made to a higher level than the "direct superior" involved, or to the Board of Directors or Supervisory Body;
- d) collaborate with the management of SCM FRIGO S.p.A. in internal investigations to verify, and sanction if necessary, possible violations.

All Recipients of this Code of Ethics may make reports in writing, through protected information channels, about any violation or suspected violation of the Code of Ethics by sending an e-mail to the address given for this purpose, by registered letter, to the attention of the Supervisory Body at the headquarters of SCM FRIGO S.p.A.