

CHIORINO[®]
1906

Passion for belting



CODE OF ETHICS

Chiorino Group

Approved by the Board of Directors on 14.03.2023

WHY THE CODE OF ETHICS

This Code of Ethics was issued to update, integrate and strengthen CHIORINO's ethical value system as part of its consistent and sustainable business development in all countries of the world in which it operates.

The Code of Ethics constitutes the set of values and principles designed to guide the activities of CHIORINO in line with the vision set forth by the Board of Directors.

In its operations, CHORINO aspires to maintain the highest ethical standards, combining respect and defence of the principles of legality while taking on full responsibility towards its stakeholders based on to an integrated and strategic perspective.

The Code of Ethics is an extract of the Codes of Conduct (related to anti-corruption, anti-money laundering, the defence of human rights and the prevention of administrative liability of the Group's Companies). It consists of corporate documents that set out the effective rules, what can be done and what should not be done by CHIORINO's employees and collaborators working in the name and on behalf of the Group.

CHIORINO is a leading international company in the production and distribution of conveyor and process belts, flat transmission belts and technical solutions for a wide range of sectors. It has always been driven by an entrepreneurial passion and strong values embodied by the ethical commitment that it has spread throughout all Group companies worldwide. Values that are the cornerstones of the principles of integrity, loyalty, protection and enhancement of employees, anti-corruption, defence of human rights and environment, and improvement of a healthy and safe workplace.

Practising these values on a daily basis underpins a vision that fosters a positive evolution of the production and process environments towards a scenario where digital transformation and sustainability enable sustainable success in value creation for all CHIORINO stakeholders.

This Code of Ethics is therefore a document that formally establishes a "handbook" of fundamental principles that provide instructions to ensure we can carry out our daily activities with honesty and integrity and strive to constantly improve CHIORINO's operations as well as interpersonal, social and entrepreneurial relationships.

Dott. Gregorio CHIORINO
Presidente



CHIORINO'S HANDBOOK OF ETHICAL PRINCIPLES

1. RESPECT FOR PEOPLE

CHIORINO carries out its business activities fully respecting the human rights of each individual. It is committed to preventing any form of discrimination (based on religion, nationality, gender, sexual orientation, political opinion or other), promoting equal opportunities and fostering meritocracy. It acknowledges the core value of people that CHIORINO aims to enhance and grow so that a satisfactory professional fulfilment can be achieved.

CHIORINO is committed to respecting human rights in line with the "United Nations Guiding Principles", by joining the "EU Action Plan on Human Rights and Democracy" and applies the principles of the "National Action Plan (ITALY) on Business and Human Rights (PAN/BHR 2021-2026)".

2. FAIRNESS IN HUMAN RELATIONS

CHIORINO considers human relations to be a fundamental pillar that can guarantee "sustainable success" in "*the creation of long-term value for shareholders while taking into account the interests of all Company's stakeholders*". Every action carried out in the context of all companies' activities is inspired by principles of moral integrity as well as values of honesty, fairness and good faith.

CHIORINO considers the professional services performed by its employees and collaborators of key importance and is committed to ensuring that they are carried out with the utmost diligence, care and respect so as to provide customers with high-quality products and services.

3. RESPECT FOR THE ENVIRONMENT

For many years now CHIORINO has been implementing a sustainable development strategy that has led the organisation to be awarded ISO 14001 certification, thus giving rise to improved stakeholder confidence in the ability of the Environmental Management System to protect and improve the environment. The production site has also been awarded EMAS (Eco Management and Audit Scheme) registration based on the third revision of Regulation (EC) No. 1221/2009.

CHIORINO is committed to carrying out its operational processes to ensure environmental respect and protection also by reducing negative impacts (atmospheric emissions, sewage, waste, ...) while also promoting a heightened environmental responsibility among all the employees. Chiorino also promotes a sustainability culture among its employees, encouraging responsible consumption and waste reduction.

4. HEALTH AND SAFETY IN THE WORKPLACE

CHIORINO is constantly engaged in safeguarding health and safety in the workplace through scrupulous compliance with applicable technical and legal standards as well as through awareness campaigns, in-depth and continuous training of employees to enhance risk prevention in the workplace.

CHIORINO has certified its Health and Safety Management System in accordance with the international technical standard ISO 45001 and constantly monitors its operations to control and reduce general and specific risks as required by the current regulations in the countries where it operates.

5. LEGALITY

CHIORINO considers the culture of legality (respect for the law) as a prerequisite for the growth and development of any organisation. For this reason, considering respect for rules to be a key value for civil coexistence, it works group-wide to promote compliance with national, European and international regulations.

CHIORINO supports the spread of the legality culture among all recipients of this Code of Ethics and shall not tolerate any action, even minor, that is against the law. In particular the conduct of top management must always rely on respect for legality, especially as they stand as role models for all employees.

6. INTEGRITY

CHIORINO considers that having a corruption risk management process is the best way to reduce the likelihood that a risk might occur. This form of management urges all employees to apply constant and painstaking supervision over commercial, administrative and institutional third parties.

CHIORINO is committed to respecting and enforcing international, European and national legal standards designed to fight corruption in both the public and private sectors. Employees operate with the utmost integrity so that commercial

negotiations do not give rise to conduct or actions that could constitute forms of active or passive corruption or forms of complicity in the trafficking of illicit influences.

7. FAIR PLAY IN BUSINESS DEALINGS

CHIORINO deems it essential to engage in fair and mutually loyal business dealings and therefore does not allow illegal competition agreements or unfair practices.

Each employee, in their business dealings with third parties, must act in accordance with the laws in force in each country in which CHIORINO operates by adopting conduct based on utmost transparency, fairness and efficiency.

CHIORINO reminds employees that they are not allowed to promise or offer gifts or services other than what can be considered acts of common courtesy, hospitality or symbolic or low value gifts.

8. TRANSPARENCY AND TRACEABILITY OF ACTIVITIES

CHIORINO promotes transparent behaviour among its employees operating objectively, in compliance with applicable local regulations and without pursuing any form of self-interest. Each employee is required to identify any conflicts of interest and to act in accordance with the Company's interests.

CHIORINO has adopted clear rules that identify roles and responsibilities as well as the methods for tracking all its activities, thus ensuring the traceability and verifiability of decision-making, authorisation and implementation processes.

9. IMAGE AND REPUTATION PROTECTION

CHIORINO protects its image and reputation, which constitute an invaluable asset, by means of the Company's information and communication supports. The quality of CHIORINO's corporate image and reputation is at the base of lasting success.

Each employee, through his/ her own conduct and ethical behaviour, is committed to safeguarding these assets wherever he or she may be, in their dealings with every person and institution.

10. DATA CONFIDENTIALITY MANAGEMENT

CHIORINO guarantees the confidentiality of the personal data and has established suitable data protection measures. It also ensures all persons enjoy the rights provided for by the applicable legal regulations.

CHIORINO protects any confidential information concerning itself, its employees or third parties entering into relations with the Company. For this reason, it supervises carefully to avoid the risk of any fraudulent removal of documents or databases stored as both hard and electronic copies.

Any suggestion for amendments and/or supplements to this Code of Ethics can be addressed to the Supervisory Body (odv@chiorino.com) and the ESG team (sustainability@chiorino.com).