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# **Code of Ethics**

## **ISEO**

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**20/01/2023**

## **1. Introduction**

ISEO Serrature S.p.A. and all the companies it controls and/or participates in (hereinafter jointly referred to as the "ISEO Group" and/or the "Group") operate in the access control sector, offering the best mechanical and electronic locks for internal and external doors and access control.

Since 1969, ISEO has been a leader in the field of security and access control of private buildings, flats, companies and public places such as railway stations, airports and subways.

For more than 50 years, ISEO has used its consolidated know-how to interpret the needs of families, companies and planners and to meet security requirements ranging from residential to large commercial and financial buildings, from accommodation and transport facilities to critical infrastructures. Simple, smooth and modern solutions to give companies and individuals freedom of access while maintaining full control.

This Code of Ethics (hereinafter also the 'Code'), strongly desired by the Board of Directors, is an essential part of the process of the Group's adaptation to the provisions on the administrative and criminal liability of legal persons in force in the various countries in which ISEO Group operates and, as such, is adopted by each Group Company.

This Code sets out the ethical and behavioural duties and responsibilities that ISEO Group assumes and implements in the exercise of its business activities.

## **2. The Code of Ethics**

The Code of Ethics represents the governance tool through which ISEO Group intends to explain the values and principles of conduct adopted in the exercise of its activities and in its relations with its stakeholders.

Through the Code of Ethics, ISEO Group wishes to express its commitment and will to combine, in the pursuit of its objectives, sound economic management in respect to the principles contained therein, in

the profound conviction that an ethical approach to conducting business represents the main factor for the success of any business activity.

In order to ensure its proper functioning, reliability and reputation, the Group strictly adheres to the principles, objectives and rules set out in this Code of Ethics, as well as to the laws and regulations in force in all the countries in which it operates.

The rules of the Code of Ethics apply, without exception, to all those who work within ISEO Group, as well as to all who, permanently or temporarily, have relations or relationships with the Group itself.

### **3. Group Ethical Principles**

#### **3.1. Respect for human and workers' rights**

ISEO Group considers respect for internationally recognised human rights to be a fundamental and innate element of its actions.

The Group rejects any form of labour exploitation, whether direct or indirect, recognises the right of workers to form trade unions and workers' representatives and guarantees adequate compensation to all employees.

#### **3.2. Impartiality**

In its relations with its employees and, in general, with its stakeholders, the Group rejects any discrimination based on age, gender, sexuality, state of health, ethnicity, nationality, political opinions and religious beliefs.

#### **3.3. Respect for health and safety**

For ISEO Group, personal health and safety represent valuable assets and are fundamental components of all business processes.

The Group is strongly committed to adopting concrete measures aimed at preventing the occurrence of accidents, injuries and risks to health

and safety, leveraging the best available technologies as well as a constant and specific training activity addressed to all workers.

All ISEO Group personnel are adequately trained and equipped with the necessary devices to perform their roles in conditions of complete safety and health, according to company procedures aimed at minimising exposure to risk factors.

Everyone is expected to comply with safety and health protection at work requirements.

### **3.4. Environmental Protection**

Environmental protection represents an essential value for the Group's business development.

For this reason, ISEO Group is deeply committed to preventing, minimising and mitigating the impact of its activities on the environment, reducing emissions and energy use to a sustainable minimum.

ISEO Group recognises the need for a proactive transition towards a circular economy. To move in this direction, the Group promotes the valorisation of alternative resources, implements energy-saving measures and supports the design as well as the purchase of energy-efficient products and services aimed at progressively reducing the impact on the environment.

The Group is also committed to **promoting a circular approach to waste management**, through initiatives aimed at optimising the disposal of materials, improving efficiency and enhancing recycling, recovery and reuse processes.

### **3.5. Integrity**

Integrity is an essential element of the company's assets and represents the strongest guarantee of the Group's civil commitment to all the people who work in it, to all its suppliers, customers and, in general, to all its stakeholders.

Respect for this principle is achieved by scrupulously applying the law and respecting the rules of moral integrity in every sector of activity and in all circumstances.

The Group does not tolerate violations of this principle and strictly forbids any corruption practices. In particular, it is forbidden to pay and/or promise, directly and/or indirectly, money or any other benefit to third parties, public officials, persons in charge of public services or private individuals, in order to condition or remunerate the performance of their office or in any case to acquire favourable treatment.

Gestures of commercial courtesy, such as gifts or forms of hospitality, are allowed only if they are of modest value and in any case such as not to prejudice the integrity of one of the parties or to be understood as aimed at obtaining improper advantages. This type of expenditure must, in any case, always be authorised and adequately documented.

At the same time, it is expressly forbidden for corporate bodies, management, employees and external collaborators to receive and/or request gifts or favourable treatment that cannot be attributed to normal courteous relations.

### **3.6. Honesty and Transparency**

Honesty and transparency represent fundamental and inspiring values for all the Group's activities.

In this regard, the Group is committed to establishing relations with all its stakeholders based on fairness, consistency, loyalty and mutual respect, ensuring a clear, transparent, accurate and timely dialogue.

### **3.7. Confidentiality and information security**

Confidentiality is one of the fundamental values that the Group is committed to respect in its concrete operations, contributing to the formation and consolidation of its reputation.

For this reason, all personnel, of every order and grade, as well as the Group's external collaborators are strictly required to maintain the utmost confidentiality on any information, document and/or data they become aware of in the performance of and/or in connection with their work.

The Group is committed to adopting concrete measures to prevent and avoid the risk of internal and external computer incidents, thus guaranteeing the utmost confidentiality, security, integrity and availability of the information that the Group comes into possession of.

### **3.8. Protection of personal data**

The Group guarantees the protection of personal data (common, special or judicial) of which it is the owner, through the assignment of precise responsibilities and the use of the most appropriate technologies and systems in compliance with current national and international regulations.

### **3.9. Quality and conformity of supplied products and services**

The Group orients its activities towards the satisfaction and protection of its customers, striving to ensure that the products supplied and the services provided comply with applicable laws, always live up to the best existing innovations and ensure the highest degree of efficiency and quality.

### **3.10. Prevention of conflicts of interest**

All collaborators of the Group, at every level of responsibility and while exercising their functions, must not make decisions or carry out activities in conflict with the interests of the Group or which are incompatible with their official duties.

### **3.11. Fair and equitable competition**

The Group supports the social market economy and the related principle of competition. ISEO Group therefore commits to strictly comply with the provisions of the law on competition, abstaining, without exception, from

deceptive, collusive behaviour, abuse of a dominant position and any form of unfair competition.

### **3.12. Compliance with Applicable Laws and Standards**

Observing and complying with national and international regulations is a binding and essential condition of the ISEO Group's actions.

Violations of these provisions result in appropriate sanctions against the persons responsible.

Dishonest or unlawful conducts are in no case justified, even if they are motivated by the direct or indirect pursuit of interests or advantages of the Group.

## **4. Rules of conduct**

### **4.1. Relations with Employees and Collaborators**

The Group recognises that human resources are a fundamental and essential element of its success and is therefore committed to developing and enhancing their professional skills and competences, pursuing a policy based on equal opportunities and merit.

In its recruitment policies as well as in its human resources management and relations with its stakeholders, the Group therefore ensures that everyone has the same opportunities for growth, guaranteeing fair treatment based on merit criteria, without any discrimination.

The Group is also committed to protecting the moral integrity of people, expressly forbidding any attitude or behaviour that is discriminatory or harmful to the person, his or her beliefs or preferences.

Similarly, the Group requires and expects its human resources to behave with integrity, honesty, fairness and respect for decency.

## **4.2. Relations with Suppliers**

ISEO Group is committed to selecting its suppliers according to criteria of fairness, correctness and impartiality, so as to allow anyone who meets the requirements to compete in the stipulation of contracts.

In order to protect the Group's image, every relationship must be conducted in compliance with the law, with transparency and independence.

It is fundamental to avoid entering into contact with parties involved in illegal activities and/or lacking seriousness and reliability, as well as to avoid entering into relations with third parties who engage in activities that are harmful to the environment, health, safety and/or indifferent to the rights of the individual.

The Group requires its Suppliers to respect the ethical principles described in this document.

## **4.3. Relations with Customers**

Relations with customers must be marked by the utmost professionalism, seriousness, reliability and competence and respect for legality and confidentiality of the information acquired.

All relations must be conducted in compliance with the law, with transparency and independence, avoiding establishing relations with parties involved in illegal activities and/or with third parties carrying out activities that are harmful to the environment, health, safety and/or indifferent to the rights of the individual.

## **4.4. Relations with Public Bodies and Supervisory and Control Bodies**

Relations of any kind with the Public Administration, with public and similar bodies and with supervisory and control bodies are marked by the utmost integrity and correctness.



In this respect, ISEO Group commits to provide full cooperation to public officials and supervisory and control bodies with which it comes into contact, gathering, processing and promptly providing all the information requested.

The Group also commits to act with the utmost transparency and clarity in order not to mislead people or institutional subjects.

## 5. Reports

ISEO Group adopts the measures deemed most appropriate to facilitate the prompt reporting of any breach of the Code of Ethics, drawing inspiration from the principles and provisions in force on whistleblowing.

The duty to report involves the members of the Corporate Bodies, Personnel and Collaborators and concerns facts and/or conduct in breach of the Code of Ethics of which they are directly aware or of which they have become aware through communications by third parties.

Reports must be as detailed and based on facts as possible. Reports received anonymously and/or which are based on mere rumours or suspicions, or which are so general as not to allow an investigation to be launched, will in no way be dealt with.

Reports must be made to the **e-mail address** [codeofethics@iseo.com](mailto:codeofethics@iseo.com) or by **ordinary mail addressed** to the Chief Human Resources and Ethics Officer (C.H.R.E.O.) at the headquarters of the parent company ISEO Serrature S.p.A..

Both reporting channels guarantee protection of the confidentiality of the reporter's identity.

ISEO Group prohibits any act of retaliation or discrimination, direct or indirect, against the whistleblower for reasons directly or indirectly related to the report, even if the report proves to be unfounded in substance.

ISEO Group reserves the right to take actions against anyone who maliciously or with gross negligence makes reports that are untrue or aimed at damaging the Companies of the Group, the Corporate Bodies or the Personnel.

## **6. Sanctioning System**

The ISEO Group condemns any behaviour that does not comply with the provisions of the Code of Ethics, even if the behaviour is carried out in the interest of the Group or with the intention of bringing it an advantage.

Violations of the Code of Ethics are subject to the sanctioning system in force, which is hereby referred to.