



## **CODE OF ETHICS**

**Organization, management and control model pursuant to  
Legislative Decree 231/2001**

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## 1. INTRODUCTION TO THE CODE OF ETHICS

This Code of Ethics (hereinafter the "Code") sets out the ethical and behavioral principles that must be followed by all those who work in the name and on behalf of IMS SpA (hereinafter also "IMS", or "Company"). IMS considers it essential to manage relationships with its employees, collaborators, customers, suppliers, partners, and, more generally, with any third party, safeguarding ethical values, within a context of mutual respect, protection, transparency, and fairness.

By placing this criterion as a mandatory basis, the Code of Ethics fits into the organizational context of our company as a "Charter of Fundamental Values" that all those who have a relationship with the Company must respect or, even better, must make their own.

This Code of Ethics, drawn up in compliance with the "Guidelines issued by Confindustria" is an integral part of the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001 (hereinafter the Model).

## 2. RECIPIENTS OF THE CODE OF ETHICS

The set of internal and external subjects of the Company who must comply with the provisions of the Code of Ethics constitute the "Recipients" of the same.

The recipients of the Code of Ethics are all employees, including managers, collaborators, directors, members of the supervisory bodies as well as all those who, directly or indirectly, permanently or temporarily, establish relationships or relationships with IMS, such as example consultants and suppliers.

## 3. IMS SPA

IMS SpA, present on the Italian market since 1930 under the name of SIAU - Società Italiana Acciai Utensili, offers its customers a complete range of special steels, in bars and pieces cut to size, with always short preparation times. This result is the result of consolidated relationships with the main producers on the international market and of a logistics system based on seven warehouses throughout Italy for a covered storage area of over 60,000 square meters.

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The company's activity has always been the distribution of steel products with high added value, with particular attention to the service offered to customers which include cutting to size for bars, mechanical cutting for thick sheets, the contribution of qualified technical service, and the security of always receiving products from qualified and certified suppliers.

Furthermore, the company now employs more than 150 people and has 8 warehouses: Bruino (TO), Calamandrana (AT), Cerano (NO), Arcore (MB), Agrate (MB), Brescia, Grisignano di Zocco (VI), and Lippo of Calderara di Reno (BO).

From a commercial point of view, the territory has been divided into three strategic areas: NORTHWEST (with the warehouses in Turin, Asti, Novara, and Monza and Brianza), NORTHEAST (Brescia and Vicenza), and CENTRO SUD (Bologna).

The main product lines treated by IMS today are construction steels, tool steels, stainless steels, chromed pipes, and bars.

#### 4. STRUCTURE OF THE CODE OF ETHICS

The code of ethics is structured in three main parts:

- **THE GENERAL ETHICAL PRINCIPLES**
- **THE CRITERIA OF CONDUCT**
- **IMPLEMENTATION AND CONTROL SYSTEM**

#### 5. GENERAL ETHICAL PRINCIPLES

##### 5.1 Compliance with Laws

In carrying out their work, the Recipients are required to act in compliance with the rules, laws, and obligations provided for by any regulation, license, and authorization in force; rejecting scam and fraudulent behavior, false communication of company data, corruption, violation of safety and environmental regulations and in general any illegal practice.

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Any activity that does not comply with the law, even if it is a possible source of significant profits, is to be understood as expressly prohibited.

### 5.2 Honesty and transparency

Honesty represents the fundamental principle for all the activities of IMS SpA, its initiatives, its products, its reports, its communications and constitutes an essential element of company management. Relations with stakeholders, at all levels, must be based on criteria and behaviors of correctness, consistency, loyalty, and mutual respect. IMS communicates in a clear, transparent, accurate and timely manner with all its stakeholders.

### 5.3 Social responsibility

IMS believes that its entrepreneurial activity, in order to qualify as ethically responsible, must pursue production models that respect and safeguard human rights, the regenerative capacities of the Earth, and the well-being of communities. Models aimed at equitable and sustainable human development, in the awareness, that social and ethical responsibility also extends to communities, particularly in developing countries from which the raw materials used for some products come.

### 5.4 Centrality of the person - Diversity, and Inclusion (D&I)

In line with its ethical vision, IMS SpA intends to develop the value of each person, respecting their physical, cultural, and moral integrity, as well as the right to interact and associate with others. IMS pays attention to all aspects inherent to people's lives since it is human life that inspires all the activities of the society. IMS SpA, in its activities and sphere of influence, supports and respects human rights, offers equal opportunities for the development of people, and protects their privacy.

IMS believes that "doing the right thing" is the right way to act for business and that respecting diversity and promoting inclusion can be a source of competitive advantage, by creating a more motivated workforce, aimed at adopting better decisions, based on a deep understanding of the people who buy and consume the company's products. IMS SpA does not tolerate any form of discrimination or exclusion, in particular with

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regard to age, culture, ethnicity, nationality, religious belief, race, political opinion, marital status, pregnancy, veteran status, gender, and sexual orientation, identity, and/or expression of gender, genetic information, health or disability.

### 5.5 Labor protection

IMS SpA guarantees the freedom of association of workers and recognizes the right to collective bargaining. It undertakes not to use, even indirectly, forced and compulsory labor and child labor. It rejects all forms of discrimination in hiring policies and in the management of human resources. IMS undertakes to prevent any form of mobbing and exploitation of work, both direct and indirect, and to recognize in merit, work performance, and professional potential, the determining criteria for wage and career developments.

### 5.6 Health and Safety in the workplace

Safety in the workplace is a fundamental principle for IMS SpA. The company takes care of the health and safety of workers and people present in the workplace who may be affected by the effects of actions or omissions.

IMS believes that workers, as part of their duties, participate in the process of risk prevention and safety protection towards themselves, colleagues, and third parties, in accordance with their training, instructions, and means provided by the employer of work, observing the measures envisaged by company procedures, the provisions, and instructions given by the employer and the persons in charge.

### 5.7 Professionalism and diligence

In the execution of its contractual obligations and work performance, IMS SpA together with its employees and collaborators acts with the utmost diligence and professionalism.

### 5.8 Fair Competition

All the Company's activities are carried out in compliance with the law and within a framework of fair competition.

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Any commercial agreements are therefore not intended to prejudice and distort normal competition.

The acquisition of information relating to competitors must take place correctly and lawfully and the dissemination of news or judgments on competitors' products, aimed at determining their discredit, is prohibited.

### 5.9 Safeguarding the environment

IMS SpA's commitment to the Earth is aimed at safeguarding its abundance of resources and its beauty for present and future generations, to transmit to them the values and methods that support the long-term development of communities. human and environmental.

IMS undertakes at every stage of its action to apply caution criteria with a view to the "Precautionary Principle" and a preventive approach to the environment and its biodiversity. It also undertakes to promote initiatives for greater corporate environmental responsibility and to develop the use of means and technologies that do not damage the environment.

### 5.10 Working in quality

IMS SpA believes that quality is the tool for satisfying the expectations of both the customer, the employees, and the relevant interested parties, and for this reason, it is committed to the continuous improvement of its effectiveness.

The goal of IMS Spa is therefore to finalize all activities and resources in the creation of a product that is characterized by high quality and reliability, aimed at satisfying all customer needs. For this reason, the company has chosen Quality as its philosophy to establish a relationship of trust between Supplier and Customer. Since 1994 IMS has been marketing under Quality Assurance, IGQ 9401A certified, only products from leading steel mills with a Quality System compliant with ISO 9001; this allows the company and its customers to maintain an image of certain prestige on the market. All IMS SpA warehouses are UNI EN ISO 9001 certified.

### 5.11 Innovation

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The search for innovation is the central spirit that guides IMS's actions. To this end, the Company employs valid people to overcome old habits and clichés and study new methods and new solutions. Innovation for IMS means continuous research aimed at perfecting the products offered and the work performed, aiming for excellence.

## 6. CRITERIA OF CONDUCT

### 6.1 Business Management

Each operation carried out in the interest or advantage of the Company - from the management point of view must be inspired by:

- formal and substantive legality;
- maximum responsibility, correctness, efficiency, completeness, and transparency of information;
- compliance with this Code of Ethics and company procedures.

The following are prohibited:

- the pursuit of personal or third party interests to the detriment of corporate interests;
- the realization of the interest or advantage of the Company in violation of the laws;
- the abusive exploitation, in the personal interest or of third parties, of the name and reputation of the Company, as well as of the information acquired and of the business opportunities learned in the course of carrying out one's duties;
- the use of corporate assets for purposes other than those proper to them.

In particular, the recipients of this Code must refrain from activities, behaviors, and acts (even free of charge) in any case incompatible with the obligations connected to the relationship with the Company.

### 6.2 Use of company assets and protection of the corporate image

Each employee must work diligently to protect company assets, through responsible behavior, in compliance with the safety and environmental regulations provided for by the law and by the system procedures. The

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use of the assets made available by the Company is allowed only in the context of the activity carried out at IMS unless explicitly authorized for use outside the company.

Employees are prohibited from publishing on social networks, blogs, and in general on websites, material, or information that could harm the image of the Company, its seriousness, and competitiveness on the market. Providing confidential information relating to the company is strictly prohibited and staff is required to report any requests for confidential information by unauthorized third parties.

### **6.3 Compliance with the safety and health regulations of the workplace**

The worker must take care of his safety and health and that of the other people present in the workplace, which may have the effects of his actions or omissions.

As part of their duties, workers participate in the process of risk prevention and safety protection towards themselves, colleagues, and third parties.

To this end, the Company undertakes to:

- manage activities in compliance with current legislation on prevention and protection from risks to safety and health at work;
- use the best technologies available and constantly check their reliability both in the correct operation of the plants/machines and in their maintenance, modification, and decommissioning;
- extend the use of operating procedures and technical standards for the correct management of activities;
- put in place a control system to ensure the maintenance over time of the safety conditions and the procedures envisaged;
- train and train personnel to achieve the highest levels of safety and hygiene in the workplace.

### **6.3 Compliance with environmental regulations**

In the environmental field, IMS SpA evaluates, controls, and, where possible, minimizes the environmental impact in carrying out its activities.

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In this regard, the Company asks for the commitment of all Recipients for an environmentally oriented action and therefore, to optimize the use of resources and use the materials available according to a logic of sustainability.

#### **6.4 Relations with the Public Administration**

The relationships between IMS and the Public Administration must be based on maximum transparency and correctness, in strict compliance with the laws and regulations in force, with the principles set out in the Code of Ethics in order to ensure the absolute legitimacy of the Company's work.

In this regard, it is explicitly forbidden to:

- implement conducts that can even only be interpreted as aimed at jeopardizing the cardinal principles of this Code;
- submit untruthful declarations to national or European public bodies in order to obtain public grants, contributions, or subsidized loans, or to obtain concessions, authorizations, licenses, or other administrative acts.

In occasions of checks and inspections by competent public authorities, employees must maintain an attitude of maximum availability and collaboration.

#### **6.5 Relations with the Judicial Authority**

Relations with the Judicial Authority and with Public Officials must be based on respect for maximum collaboration, transparency, and civic sense.

IMS undertakes to avoid any kind of pressure being exerted on people who may be called upon to make statements before the Judicial Authority in order to induce them not to make statements or to make false statements.

#### **6.6 Gifts and other benefits**

IMS Corporate Representatives must not accept, even on holidays, gifts and other benefits related to their professional activities that are not of modest value. Each Company Representative who receives, directly

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or indirectly, requests or offers of gifts or benefits exceeding the reference amount, must be authorized by the manager or direct superior and must notify the Supervisory Body. Company Representatives do not ask for themselves or others, nor do they accept gifts or other benefits from a subordinate or his relatives. The employee does not offer gifts or other benefits to a superordinate or his relatives or cohabitants, except those of modest value for use. In any case, IMS Corporate Representatives refrain from practices that are not permitted by law, commercial use or any ethical codes of the companies or entities with which they have relations.

The recipient who receives gifts or other benefits that go beyond ordinary courtesy relations must immediately make them available to the Company for the return.

The employee who, even outside the workplace, receives offers of gifts or other benefits in order to obtain company information or preferential treatment, is required to immediately notify his / her superior.

### **6.7 Relations with customers**

The Company recognizes customer satisfaction and protection as its primary objective.

To this end, everyone must do their utmost to provide a service suited to the requests and needs of customers, always maintaining an honest, collaborative, and respectful relationship.

Employees and collaborators are therefore called to guide their behavior by taking inspiration from the guiding criteria of education, courtesy, and availability.

The satisfaction of customers, through reliable and correct conduct aimed at guaranteeing high-quality products and services, is the primary objective of IMS.

### **6.8 Relations with suppliers**

The choice of the supplier takes place exclusively through objective selection and evaluation criteria and transparent methods, taking into account quality, price, and the ability to provide and guarantee good quality services.

The fulfillment of the contractual services by the supplier must comply with the contractual agreements.

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In relations with suppliers, the Company prohibits the Recipients of this Code from engaging in favoritism, corruption practices, and collusive behavior.

### **6.9 Conflict of Interest**

In order to avoid situations, even if only potential, of conflict of interest, the Recipients are required to declare in advance any cases of conflict of interest, with particular reference (but without limitation) to personal or family interests of any nature, including non-financial ones. , which may influence the independence of judgment in deciding which is in the best interest of IMS.

Each Recipient undertakes to declare such conflicts without delay to their direct superior who assesses their actual presence and relevance on a case-by-case basis. Each recipient is also required to refrain from making decisions in matters in which there is a conflict of interest.

### **6.10 Protection of privacy**

The privacy and confidentiality of information must be protected in compliance with the relevant legislation (privacy legislation pursuant to 196/2003 subsequent amendments and European Regulation 2016/679) through regulations and procedures governing the methods of data processing and storage and sensitive information.

### **6.11 Protection of confidentiality**

Employees, collaborators, and anyone who has relations with IMS must safeguard, according to the principle of confidentiality, the protection of the technical, financial, legal, administrative, personnel management, and company activity know-how and in general any information obtained in the report to the duties and tasks performed, recognizing the ownership to IMS.

### **6.12 Mobbing**

Employees, collaborators, and anyone who has relations with IMS SpA is prohibited from engaging in behaviors that assume the characteristics of "mobbing".

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By "mobbing" we mean a series of discriminatory and harassing acts and behaviors protracted over time, carried out by subjects in a superordinate position or by other colleagues, and which are characterized as a preordained form of psychological persecution or moral violence.

The acts and behaviors can consist of:

- marginalization of work activity, emptying of duties, failure to assign work tasks with forced inactivity, failure to assign work tools, repeated unjustified transfers;
- prolonged assignment of disqualifying tasks and with excessive executive fragmentation with respect to the professional profile possessed;
- prolonged assignment of exorbitant or excessive tasks, also in relation to any psychic or physical handicap conditions;
- systematic and structural impediment to access to news;
- structural and systematic inadequacy of the information inherent to ordinary work activities;
- repeated exclusion of the worker from training, retraining, and professional updating initiatives;
- exasperated and excessive exercise of forms of control;
- other similar.

## 7. IMPLEMENTATION AND CONTROL SYSTEM

### 7.1 Compliance with the rules contained in the Code of Ethics

The principles and behaviors illustrated in this Code of Ethics offer a general framework, but doubts may arise regarding the interpretation of the principles and the correct way to deal with the various situations that may arise.

The Company, therefore, makes available to the recipients a channel of direct contact with the subjects who can help clarify any doubts and areas of application of the Code of Ethics.

To give maximum dissemination and understanding of the rules contained in the Code of Ethics, the Company prepares and implements a communication and training plan, aimed at promoting full knowledge.

The Recipients of the Code of Ethics are obliged to:

- comply with the principles and rules of conduct defined in this Code of Ethics;

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- report to their superiors or to the Supervisory Body any critical situations or moments of difficulty in implementing the provisions of the Code, or any violations of the same of which they have become aware even outside the performance of the functions they are responsible for internal of the Company;
- collaborate with the structures in charge of verifying possible violations;
- transmit to their superior and the Board of Directors the request for the application of any sanctions, for violations of this Code of Ethics;
- adopt the appropriate initiatives in the event of non-fulfillment by third parties of the obligation to comply with the rules of the Code.

## 7.2 Disciplinary system and sanctions

Recipients who commit any violation of the rules of this Code of Ethics commit a breach of their obligations with the Company, with any consequent effect of law and contract.

Any violation of these provisions will be prosecuted through the measures provided for by the Disciplinary System, adequately and proportionally, regardless of the possible criminal relevance of such conduct and the establishment of criminal proceedings in cases in which they constitute a crime.

As regards the sanctions applicable to the employee, in any case, they will comply with the procedures provided for by the Workers' Statute and by the relevant National Collective Labor Agreement, in the case of IMS the contract of the trade.

In the case of self-employed workers, suppliers, or other subjects having contractual relationships with the Company who violate the rules set out in the Code of Ethics, the Company will have the right to terminate the contract.

## 7.3 Reports

To ensure effective application of the Code of Ethics, the Company has set up a specific channel for reporting alleged non-compliance with this document. IMS regulates the management of reports through specific internal procedures.

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#### **7.4 Final provisions**

This Code of Ethics has immediate effect from the date of approval by the Board of Directors and until it is revised or updated.