

Code of Ethics

SagiCofim



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CODE OF ETHICS



PREFACE

This document has been prepared in order to supplement and complete SagiCofim S.p.A.'s **"Quality Policy"**.

Its purpose is to set out the Company's ethical-social responsibilities, and the spirit and values that animate the company towards all stakeholders, whether internal or external.

SagiCofim S.p.A. manufactures products that impact people's health and wellbeing.

Professionalism, social and environmental responsibility, honesty, equality and transparency are the values with which SagiCofim S.p.A. identifies.

Respect for others, understood first as human beings, is at the basis of the conduct that SagiCofim S.p.A. has maintained since its incorporation, convinced that only through the adoption of sound moral principles, based on fairness and mutual respect, can the common goal of a healthy, serene, stable workplace be achieved, one that is capable of obtaining the best business results, whilst securing the trust of its customers.

Today, SagiCofim S.p.A. is operating in a multiplicity of contexts, which are in continuous and rapid evolution. Due to the complexity of this scenario, it is important for SagiCofim S.p.A. to strongly emphasise its culture, by clearly defining the values with which the Company is identified and in which it partakes, together with the responsibilities it assumes both towards its collaborators and towards the outside world.

All those who in various capacities work on behalf of the company must be aware that an individual's inappropriate behaviour can damage everyone's image. Not only would this harm the company's interests but above all those aforementioned values, which are at the basis of healthy civil coexistence even more than they are of significance to the company.

A large part of the commitments found in the Code of Ethics are binding legislative requirements. Notwithstanding this fact, the company would like to emphasise its commitment to these requirements in order to reaffirm and strongly express its own ethical position.

1 PRINCIPLES

1.1 FOCUS ON CUSTOMERS AND QUALITY

SagiCofim S.p.A.'s primary objective is achieving its customers' satisfaction and trust.

To empower this fundamental point, the company has adopted a Quality Management System in compliance with UNI EN ISO 9001:2015.

With this in mind, we all undertake to respond by meeting customer requirements and expectations as closely as possible. From this standpoint, the high level of flexibility that SagiCofim S.p.A. has been able to achieve over time has arisen through the development of products designed according to its customers' individual needs. These needs are defined through cooperative efforts beginning with the identification of the best technical solutions based on pre-established constraints.

This feature, which arose with the aim of offering improved customer service, has been transformed into an opportunity to develop new sector solutions, capable of enriching the company's know-how and the alternatives to be offered to its customers with similar needs and problems.

1.2 ENVIRONMENT

SagiCofim S.p.A. has deemed that the fundamental value of respect for the environment, which it manifests through constant attention to these issues, is a priority.

In 2006, the company obtained certification of its Environmental Management System according to the UNI EN ISO 14001:2004 standard, now the UNI EN ISO 14001:2015 standard. Through an activity of control and performance improvement activities, aimed at reducing its significant environmental impacts, the company guarantees its maintenance of these standards over time.

Specifically, the commitments included in the company's environmental policies are to:

- promote appropriate initiatives to preserve natural resources and to reduce waste production as much as possible;
- prioritise the employment of suppliers that are attentive to environmental issues;
- promote the development of products that are more environmentally sustainable, using components made of biodegradable materials or adopting solutions capable of reducing energy consumption.

1.3 HUMAN RIGHTS, DISCRIMINATION AND CHILD LABOUR

In the daily performance of its activities, SagiCofim S.p.A. has adopted conduct that is constantly aimed at showing the utmost respect for human rights, whilst also firmly condemning all forms of exploitation of child or forced labour.

Furthermore, the company has not adopted nor supported any form of discrimination on the basis of race, social class, religion, disability, sexual orientation, family responsibilities, trade union membership, political opinions or any other condition that could give rise to any form of discrimination, in its policies concerning hiring, remuneration, training, promotion, dismissal, or retirement.

The need for a market placed in the current dynamics of the globalised world often makes it necessary to set up branch offices beyond European borders, to increase competitiveness. From this standpoint, in addition to reaffirming the foregoing commitment, SagiCofim S.p.A. wishes to propose itself as an element of economic and social development of the territory, transferring its own corporate culture, inspired by the principles contained in this document, to the local areas concerned.

1.4 FREEDOM OF ASSOCIATION / WORKING HOURS / REMUNERATION

SagiCofim S.p.A. respects the rights of its employees to form, organise and participate in representative bodies, which are responsible for collective bargaining with the company on matters concerning wages, working hours, overtime and other needs related to working conditions.

The company will not interfere in any way with the formation or management of these organisations, and will guarantee adequate time to be dedicated to the coordination activities of trade union representatives whilst it will protect those who decide to join these organisations from any form of discrimination or intimidation.

SagiCofim S.p.A., in compliance with all applicable laws and industry standards concerning working hours, holidays, and vacations, guarantees that remuneration will be in line with the parameters set out in the national contract.

1.5 WORKER HEALTH AND SAFETY

SagiCofim S.p.A. considers the protection of the health and safety of its workers to be an indispensable factor, not only for the purposes of compliance with current legislation on the subject, but because it is part of its own way of understanding the business.

With this in mind, SagiCofim S.p.A. is committed to guaranteeing appropriate safety standards, with special attention paid to the work equipment made available to employees and the products used in the production cycle.

With the active cooperation of all personnel, each within his or her own area of competence, the aim is to promote and implement any initiative capable of eliminating or, where this is not technically possible, strongly reducing any risk that may generate a hazard affecting the health and safety of workers, associates and anyone inside the company premises. To this end, the orientation is to maintain high standards of management and monitoring inside the company, which ensure compliance with the required safety regulations.

The attention given to these issues has also been manifested in certain items, which are themselves safety products, in the range offered. In these cases, the commitment to offer products that are fully effective for avoiding, for example, biological contamination or the spread of fire becomes absolutely essential.

1.6 CORPORATE CRIMES - ADMINISTRATIVE LIABILITY

SagiCofim S.p.A. undertakes to not assume or favour in any way conduct that is in contrast to national legislation and/or European Community directives.

This commitment is met through the adoption of the following standards:

- all employees and/or consultants who for any reason are involved in the preparation of financial statements and similar documents, and especially directors, statutory auditors and those in top management positions are prohibited from presenting untrue material facts, or omitting information or concealing data in such a way as to mislead the recipients of the above-mentioned documents. Any unlawful conduct shall be considered as having been committed to the detriment of the Company itself.
- The prevention or in any case the hindrance of the performance of control or auditing activities legally assigned to the shareholders or the auditing company is prohibited.
- The obstruction of or in any case interference in the functions of public supervisory authorities by anyone who has relations with the latter, including directors, statutory auditors or those in top management positions, is prohibited.
- Stating material facts that do not correspond to the truth on the economic, asset or financial situation of the Company, or concealing, by other fraudulent means, in whole or in part, any facts that should have been communicated to the aforesaid authorities and that pertain to the same situation is prohibited.

1) Persons who hold positions of representation, administration or direction of the company, or one of its organisational units with financial and functional autonomy, or persons who exercise, even de facto, management and control of the company.

1.7 RELATIONS WITH STAKEHOLDERS

SagiCofim S.p.A. prohibits all employees, and those who in various capacities work on its behalf, from offering or accepting money, assets or benefits of any kind for the purpose of inducing or influencing choices that involve advantages for the Company or personal benefits.

This conduct must be complied with in all dealings with suppliers, customers, public bodies or supervisory bodies, during tenders and in all cases in which opportunities of interest may arise.

As an exception to the above, as a part of the normal attention given to maintaining good relations among parties, which must however always be agreed upon with the relevant managers, small gifts or complementary services are permitted.

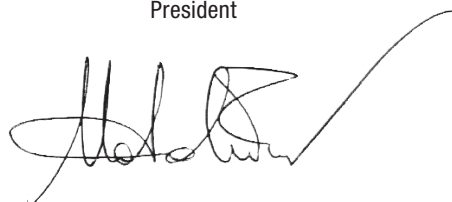
2 COMMUNICATIONS

The principles found in this Code of Ethics shall apply, with no distinction of any kind, to all directors, managers, or employees and to any other public or private person who, directly or indirectly, is working in any capacity in the interest of the company.

SagiCofim S.p.A. undertakes to promote a suitable awareness of this document, providing for its distribution, both inside and outside the company, through the use of appropriate means of communication, including publication on the company website.

The recipients of the Code of Ethics are required to comply with its guiding principles and to promptly report to their direct supervisors any conduct, of which they become aware, and which is in contrast with said principles.

President



SagiCofim S.p.A. Single Member Company

*subject to the management and coordination
of SYSTEMAIR AKTIEBLOLAG*

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