



**GIOVENZANA**  
INTERNATIONAL B.V.

# CORPORATE VALUES CHARTER

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## Premise

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This Charter of Principles (hereinafter, the "Charter") is part of a project, born from the need to identify, decline, integrate and harmonize the organizational behaviors of all Giovenzana International B.V. collaborators. – Group (hereinafter referred to as "Giovenzana"). The Charter identifies and collects the ethical principles and values of the Company that must inspire, beyond and independently of what is required by law, the conduct and conduct of those who work with Giovenzana both inside and outside the company organization.

A fundamental aspect is the definition of values and ways of acting considered important and therefore such as to inspire and inform Giovenzana in its entirety: ambition, competence, courage, teamwork, passion, respect, spirit of sacrifice, tradition.

The values and ethical principles that Giovenzana considers fundamental become the point of reference for the daily actions of all employees, inspiring their behaviour and action with the aim of achieving ambitious objectives and improvements to the company as a whole, in the interest of all stakeholders, enhancing the reputation of its work and its products and, consequently, of his name.

Founded in Italy in 1952, Giovenzana progressively consolidates its experience in the field of safety components for industrial technologies. In the 70s, Giovenzana began its internationalization process by opening up to new European and international markets. The gradual expansion worldwide has been combined with an increasing diversification of the product range linked to the search for new business sectors. With over 70 years of experience, Giovenzana has focused its strategy on creating innovative and reliable products capable of anticipating market needs. Giovenzana operates in four main sectors:

- LIFT TECHNOLOGY – ELEVATORS AND ESCALATORS
- LIFTING



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- AUTOMATION
- ATEX AND IECEX

The R&D department, in touch with the needs of the market and the design for large companies, provides security solutions for those who use our products on a daily basis. The company sells in 75 countries and develops components for different application sectors in accordance with ISO 9001:2015 Quality System and always pays attention to the environment, in accordance with ISO 14001:2015 and to occupational safety with ISO 45001:2018. Giovenzana products are used in areas where safety is essential, which is why the company mission aims at the total safety of operators. This means compliance with standards and certified products.

The Company is at the forefront of the modernization effort, through its development in respect of the environment and its territory, placing innovation as a constant reference for excellence and loyalty and professionalism at the center of its work.



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In order to establish and maintain a relationship of trust between the Group and its stakeholders, it is necessary, first of all, to comply with the law, in the awareness that legal rules may, in any case, not be sufficient and that they must be accompanied by a set of general and specific ethical principles suitable for guiding individual and collective behaviour and choices for the best pursuit of collective interests.

The Company bases its activities on compliance with the ethical principles set out in this Charter of Principles and on compliance with the regulations in force. Giovenzana respects the following general principles:

- Full and constant compliance with the regulations in force in the countries in which it operates;
- The preparation and maintenance of accounting records inspired by the principles of clarity, transparency, timeliness and simultaneous provision of control;
- Fairness in relations with its collaborators, suppliers, customers and Public Administration in order to avoid possible conflicts of interest.

The task of receiving reports of any violations of the Charter is entrusted to the Guarantor.

In the awareness that a company is evaluated not only for the quality of the products and/or services it is able to offer, but also on the basis of its ability to produce value and create well-being for the community in compliance with ethical principles, with this Charter Giovenzana hopes that this tool expresses the common feeling of its community and responds, also, the need to communicate, even externally, the principles and rules of conduct of the Company, which strengthen and concretize the general principle of legality.

## Scope and Recipients

The Company recognises the principles and rules of conduct set out in this Charter of Principles as of fundamental importance in the performance of its activities; it also considers it essential to apply the contents of this document in order to guarantee transparency and legality in all related activities for any reason.

The rules of the Charter of Principles apply without exception to corporate bodies, management, employees, external collaborators, business partners, suppliers and all those who have relations with the Group. It is primarily the responsibility of the corporate bodies and management to give substance to the values and principles contained in the Charter, taking on the responsibilities assumed internally and externally and strengthening trust, cohesion and team spirit.

The corporate bodies and their members, employees, collaborators, suppliers, customers, agents and other



parties acting in the name and/or on behalf of the Company are required to comply with the principles set out in this Charter. Hereinafter these subjects will be referred to as the "Recipients".

In particular, by way of example:

- the members of the Board of Directors are inspired by the principles of the Charter in setting business objectives;
- the members of the Board of Statutory Auditors ensure compliance with and observance of the contents of the Charter in the performance of their functions;
- managers give substance to the values and principles contained in the Charter by taking on responsibilities internally and externally and strengthening trust, cohesion and Group spirit;
- employees, in compliance with the law and regulations in force, adapt their actions and behaviour to the principles, objectives and commitments set out in the Charter;
- collaborators, however denominated, conform their conduct and professional practices to the Charter.

The Company does not tolerate the violation of these principles, fights against material and moral corruption that could undermine their integrity and puts in place organizational tools to prevent the violation of the principles enshrined in the Charter, supervising their observance and concrete implementation.

## 7 General Principles and Standards of Conduct

Compliance with the law, regulations, statutory provisions, ethical integrity and fairness are the constant commitment and duty of all those who work in the Giovenzana structure and characterize the behavior of its entire organization.

The conduct carried out in the performance of the work activity is inspired by the utmost correctness, completeness and transparency of information, legitimacy, clarity and truthfulness of accounting documents according to the regulations in force. The company's objectives, the proposal and implementation of projects, investments and actions, must all be aimed at increasing the company's assets, management, technology and knowledge values in the long term, as well as the creation of value and well-being for all stakeholders. In no way can the belief that you are acting for the benefit or interest of the Company justify, not even in part, the adoption of conduct in contrast with the principles and contents of the Charter.

Giovenzana takes care to adequately inform third parties about the commitments and obligations imposed by the Charter, requires them to respect the principles that directly concern their activity and adopts the appropriate internal and, if within its competence, external initiatives in the event of non-compliance by third parties.





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## *Legality*

The Company considers legality to be an essential value in the conduct of business activities. Therefore, it undertakes to comply with the Laws and Regulations in force and applicable in all countries and the provisions of this Charter as well as the regulations and company procedures in force, as well as generally recognized practices.

In no case does the pursuit of the Company's interest justify and make acceptable conduct contrary to the provisions of the Law or Regulations.

## *Loyalty and Transparency*

The Company is based on the observance of the principles of loyalty and transparency, fairness and good faith, both in the sense of the values and principles of Giovenzana, and in the relationships that connect the individual Recipients and the Company.

## 8 *Social equity and the value of the person*

The Company respects the fundamental rights of the people with whom it interacts in any capacity, protecting their physical and moral integrity.

The Company rejects and condemns all forms of discrimination. To this end, any investigation of ideas, preferences, personal tastes is prohibited.

## *Diligence and professionalism*

Each Recipient must act loyally and in good faith by respecting the obligations signed in the employment contract and ensuring active collaboration, as well as knowing and observing the rules contained in this Charter.

Each collaborator, both internal and external, must pay the utmost attention to the constant creation of excellent products and services aimed at ensuring safety, durability and the highest possible level of environmental compatibility.



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### *Protection of confidentiality*

The Company's activities may require the acquisition, storage, processing, communication and dissemination of data and information relating to negotiations, procedures, transactions and contracts. The Company's databases may also contain personal data protected by privacy protection legislation, data that cannot be disclosed to the outside world.

The company protects the confidentiality of the information and data in its possession and privacy by operating in compliance with the laws and regulations in force on the subject.

Each Recipient shall:

- acquire and process only the data and information necessary and directly related to its activity;
- store such data and information in such a way as to prevent third parties from becoming aware of it;
- communicate and disclose data and information as part of the procedures adopted by the Company;
- observe confidentiality obligations even after the termination of the relationship with the Company, in accordance with current legislation and/or contractual commitments previously undertaken.

The recipients must ensure the utmost confidentiality regarding news and information concerning the company's assets and/or its activities even after the termination of the employment relationship.

In turn, the Company undertakes to protect the information and data relating to its Recipients and third parties, and to avoid any improper use of the same.

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### *Image protection*

Giovenzana's good reputation and image represent an essential intangible resource.

This Charter is a fundamental requirement in the creation and maintenance of a good reputation, in order to ensure the pursuit of the company's objectives and success, fostering relationships with consumers, customers, suppliers and collaborators.

### *Quality of products and services provided*

The Company orients its activities towards the satisfaction and protection of its customers, ensuring that the products supplied and the services provided are always up to the best existing innovations and ensure the highest degree of effectiveness and quality.



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## *Environmental protection*

The Company is aware of the effects of its activities on the environment, for this reason it plans its activities in compliance with the balance between economic initiatives and environmental needs, with a vision aimed at the future.

Giovenzana is inspired by the protection of the environment and health, in compliance with the applicable legislation. In addition, it is committed to managing the use of raw materials in the best possible way with particular attention to scraps and non-compliance of products in the interest of the environment.

## *Conflicts of interest*

All Company personnel in the performance of their duties shall not make decisions or carry out activities that conflict with corporate interests.

When a Recipient finds himself, either directly or indirectly, in a situation of conflict, even if only potential, with the interests of the Company, he or she is required to inform the Company in order to implement appropriate measures. In particular, everyone is required to report the specific situations and activities in which he or, to the best of his knowledge, his relatives or relatives within the 2nd degree or de facto cohabitants, they are holders of economic and financial interests in suppliers, customers, competitors or third party contractors.

By way of example but not limited to, the following situations constitute conflicts of interest:

- economic and financial interests of staff and/or their families in the activities of suppliers, customers and competitors;
- use of your position in the Company or information acquired in your work so that you may create a conflict between your personal interests and your business interests;
- carrying out work activities, of any kind, at customers, suppliers, competitors.

Giovenzana recognizes and respects the right to participate in investments, business or other activities other than those carried out in the interest of the Company, provided that these activities are permitted by law and compatible with the obligations assumed towards Giovenzana.

The Recipients avoid any abuse of their position with the aim of obtaining undue advantages for themselves or for others, in compliance with the Laws and Regulations.



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## Combating money laundering and organised crime

Recipients must never be involved in operations involving the laundering of money from criminal activities, in strict compliance with anti-money laundering laws.

The Company condemns and fights any form of organized crime, including mafia crime.

For these reasons, before establishing business relationships, collaborators are required to verify the information available on the counterparties in order to ascertain their moral integrity and compliance with the law.

You may never pay or offer, directly or indirectly, payments, material benefits and other benefits of any entity to third parties, representatives of governments, public officials and public or private employees, to influence or compensate for an act of their office.

Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted only if they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted, by an impartial observer, as aimed at acquiring advantages in an improper way.

## Contributions, loans and other disbursements

Giovenzana prohibits its employees from using or submitting false declarations or documents and/or attesting to untrue things, or omitting information to obtain, for the benefit or in the interest of the Company, contributions, loans or other disbursements, granted or disbursed by the State, a public body or the European Communities.

It is also forbidden to use contributions, loans or other disbursements, however denominated, granted to the Company by the State, by a public body or by the European Communities for purposes other than those for which they were assigned.



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## Customer Relations

In carrying out its activities, the Company considers attention to its customers to be fundamental. The interaction based on competence, punctuality, attention, openness, courtesy, collaboration, passion between supplier, Giovenzana and the customer himself is a source of inspiration to offer new solutions.

Giovenzana wants to establish a partnership relationship based on mutual respect, safety, fairness, courtesy and reliability so that its customers develop their markets by sticking to the supply of excellent products and services that are always aimed at improvement.

Collaborators are required to:

- scrupulously comply with all legal provisions and regulations, the provisions of this Charter and the internal procedures relating to the management of customer relations;
- provide accurate, complete, truthful and timely information so as to allow the customer to make an informed decision;
- operate within the framework of current legislation, in compliance with regulations, procedures and the company's Charter of Principles;
- develop favorable and lasting relationships;
- pay particular attention to customer satisfaction activities, with a view to continuous improvement of the quality of the products and services offered, courtesy collecting any suggestions or complaints from customers;
- to respect commitments made to them.

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Relationships with customers must be continuously strengthened through the efficiency and quality of the service, the level of technological development and the reliability of the products, as well as through timely, precise and truthful information on the services offered.

The Company undertakes to always respond to suggestions and complaints from customers and associations to protect them, using suitable and timely communication systems.

## Supplier Relations

In relations with suppliers, selection processes must be based on an objective competitive comparison by evaluating the characteristics in different situations and contexts, avoiding any form of favoritism or discrimination.

The suppliers themselves, in maintaining any type of relationship with the Company, are required to fully comply with the provisions of the law and this Charter. In this sense, suppliers must ensure their employees working conditions based on respect for fundamental human rights, international conventions and applicable laws.





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Especially:

- The use of child labor is absolutely prohibited;
- The use of forced labour, physical or moral abuse, corporal punishment is considered unacceptable and will result in the immediate termination of any supply relationship;
- Compensation and benefits for production workers must comply with local regulations and laws;
- It must be guaranteed that all forms of production are carried out through manufacturing processes that in any case protect the health of workers and their safety.

The Company's collaborators are required to:

- Establish efficient, transparent and collaborative relationships, maintaining an open dialogue in line with the best business practices;
- Comply with internal procedures for the selection and management of relationships with suppliers;
- Do not prevent any supplier in possession of the required requirements from competing for the assignment of the supply, adopting objective evaluation criteria in the selection;
- Obtain the collaboration of suppliers in constantly ensuring the most cost-effective relationship between quality, cost and delivery times;
- Verify, also through appropriate documentation, that the suppliers participating in the selections have means, including financial means, organizational structures, skills, know-how, quality systems and resources adequate to the needs and image of Giovenzana;
- Require suppliers to comply with this Charter of Principles;
- Operate within the framework of current legislation, requiring punctual compliance, and in compliance with current company regulations and procedures.

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An employee who receives gifts or other forms of benefits from suppliers that are not directly attributable to normal courtesy relationships must take all appropriate steps to refuse such gift or other form of benefit and inform his or her direct superior.

## Employee Relations

Giovenzana considers Human Resources to be a central element of business activity and is committed to developing the skills and competencies of each employee so that they can express themselves at their best in their business.

Human resources are the great asset of the Company. They constitute its strength, effectiveness, intelligence, reputation and a guarantee for the future. Only with full involvement at all levels, in teamwork, in the sharing of objectives, as well as in their protection and promotion, can the Group fulfil its mission.



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## *Personnel selection*

Human Resources are considered a primary factor in achieving the Company's objectives by virtue of the professional and personal contribution made by them, in the context of a relationship based on loyalty, fairness and mutual trust.

The Company offers the same opportunities without discrimination of any gender, race, language, religion, political opinion from the moment of personnel selection.

Favoritism, forms of clientelism are not allowed. Those who select or participate in the selection must not be in situations of potential conflict of interest with the candidate. The evaluation of candidates is focused on verifying the fulfilment of the professional requirements of the required profile.

## *Establishment of the employment relationship*

Respect for the freedom and personal dignity of workers and all collaborators is one of Giovenzana's founding values.

Recruitment takes place with a regular employment contract in full compliance with the law, favoring the integration of the worker into the work environment. The Company does not tolerate any form of irregular work.

The use of child labour is absolutely prohibited and considered unacceptable. The age of workers may not be lower than the minimum legal age allowed. The use of forced labour, physical/psychological abuse or corporal punishment is considered completely unacceptable.

The Company rejects any form of exploitation of the state of need of all workers and abstains from any relationship with intermediaries, suppliers, customers who are even suspected of recruiting labor by taking advantage of the aforementioned state of need.

Upon establishment of the employment relationship, each worker receives accurate information relating to:

- Characteristics of the function and the tasks to be performed, also taking into account the possible risks to health and safety associated with the work activity;
- Regulatory and remuneration elements, as regulated by the national collective bargaining agreement.

This information is presented to the worker in such a way that acceptance of the assignment is based on effective understanding.



## *Personnel management*

Giovenzana promotes team spirit and mutual collaboration and expects employees to collaborate in maintaining a climate of mutual respect for each other's dignity and reputation.

The Company offers the same career opportunities to those who possess the characteristics required for access to higher functions, positions, without any discrimination but on the basis of merit.

The evaluation of personnel is carried out in an extensive and documented manner involving the managers and, as far as possible, the subjects who have entered into a relationship with the person being evaluated.

## *Obligations for staff*

All staff are required to have knowledge of the rules contained in the Charter and of the internal and external reference standards that govern the activity carried out within the scope of the function of competence. Staff are also required to:

- Diligently observe the rules of the Charter, refraining from behaviour contrary to it;
- Contact their managers in case of need regarding the interpretation of the rules;
- Promptly report any possible violation of the Charter to your managers.

## *Harassment and discrimination in the workplace*

The Company requires that both internal and external employment relationships do not involve harassment of any kind towards employees, suppliers, customers or visitors. Harassment means any form of intimidation, threat, behaviour or verbal offense that is an obstacle to the serene performance of one's duties or the abuse by the hierarchical superior of the position of authority.

Any act of retaliation against the employee who refuses, complains or reports such regrettable facts is prohibited.

## *Alcohol and drug abuse*

The Company prohibits each collaborator, employee, from abusing alcoholic and/or narcotic substances during working hours and before carrying out their work activities. In any case, the Company advises against alcohol and drug abuse.





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## *Smoke*

The Company requires compliance with the prohibitions provided for by current legislation on smoking.

## *Health and safety*

Giovenzana offers working conditions that respect individual dignity and psycho-physical integrity and safe and healthy working environments, in compliance with current regulations and workers' rights.

The Company is committed to ensuring the continuous improvement of safety at work also through the definition of specific procedures and the control of their correct implementation.

Each Recipient is required to take the utmost care in order to prevent the risk of accidents at work or occupational diseases. Each Recipient is therefore required to pay the utmost attention in carrying out their activities, strictly observing all the safety and prevention measures established, and observing the instructions and directives dictated by the subjects to whom the Company has delegated the fulfilment of the obligations regarding health and safety in the workplace.

The principles and criteria on which the Company is based are:

- Avoid risks;
- Assessing and combating risks;
- Adapt work to man, in particular as regards the design of workplaces and the choice of work equipment and methods of work and production, with attention to mitigating monotonous and repetitive work;
- Take into account the degree of evolution of the technique;
- Replace what is dangerous with what is not or is less dangerous;
- Plan prevention, aiming at a coherent whole that integrates technique, work organization, working conditions, social relations and the influence of factors in the work environment;
- Give adequate instructions to workers on the rules and procedures to be adopted in order to avoid possible health and safety risks associated with the work activity.

The Company is committed to spreading and consolidating a culture of safety by developing awareness of risks and promoting responsible behaviour by all employees and collaborators; it also works to preserve, especially with preventive actions, the health and safety of workers.







## Relations with the Public Administration

Giovenzana's relations with the Public Administration, or in any case relating to public relations, must be inspired by the strictest observance of the provisions of law and regulations and may not in any way compromise the integrity and reputation of the Company.

In its relations with the Public Administration, the Company must not try to improperly influence the decisions of the institution concerned.

In any case, during a business negotiation or a relationship, including commercial, with the Public Administration, in the Netherlands or abroad, as well as in the event of controls/inspections/verifications by the competent authorities from time to time, Giovenzana undertakes to:

- not to offer job and/or commercial opportunities to the staff of the Public Administration involved in the negotiations, in the relationship or in the controls/inspections/verifications, or to their family members, unless at least one year has elapsed since the loss of the status of public employee;
- not to offer, directly or indirectly, gifts, gifts or any other benefit to personnel of the Public Administration, or their families, except in the case of acts of commercial courtesy of modest value and in any case in compliance with the established value limits;
- not influence the decision-making autonomy of another person delegated to manage relations with personnel belonging to the Public Administration;
- Do not solicit or obtain confidential information that compromises the integrity or reputation of either party.

Failure to comply with such conduct is also strictly prohibited to favour or damage a party in a civil, criminal or administrative proceeding, and to cause a direct or indirect advantage to the Company. It is forbidden to destroy or alter records, minutes, accounting records and any type of document useful for the investigations of the competent authorities, or to lie or make false statements to them.

If the Company's employees receive explicit or implicit requests for benefits of any kind from the Public Administration or from natural or legal persons acting under or on behalf of the Public Administration, they must immediately suspend all relations and inform their hierarchical superior.

The above provisions must not be circumvented by resorting to different forms of aid and contributions which, under the guise of assignments, consultancy, advertising, sponsorships, entertainment expenses, etc., have purposes similar to those prohibited in this paragraph.



## Relationships with consultants, agents, business agents

It is specified that in the context of relations with consultants, agents, business agents and other Collaborators, directors and employees are required to:

- carefully evaluate the opportunity to use the services of consultants, agents, business agents or other collaborators and select counterparties with adequate professional qualifications and reputation;
- establish efficient, transparent and collaborative relationships, maintaining an open and frank dialogue in line with the best business practices;
- obtain the cooperation of these subjects in constantly ensuring the most convenient relationship between the quality of the service and the cost;
- require the application of the contractual conditions;
- require these parties to comply with the provisions of this Charter of Principles and include specific provisions in the contracts;
- operate within the framework of current legislation, requiring punctual compliance, and in compliance with current company regulations and procedures.

Furthermore, the Company does not have commercial relationships with subjects (natural or legal) of whom it is known or there are well-founded reasons for carrying out illegal activities.

## Relations with other stakeholders

Each Recipient, in relation to their functions, will take care of:

- Avoid selecting people and companies whose lack of characteristics of irreproachable moral integrity is known;
- Scrupulously observe the internal procedures relating to the selection and management of relations with the Company's external collaborators, however denominated;
- Promptly contact your direct superior in the event of any violations of the Charter by collaborators of the Company.

### *Economic relations with parties, trade unions and associations*

Giovenzana does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations. The Company also refrains from any pressure on political representatives.

The directors and employees of the Company may not engage in political activity during business hours; they must also clarify that any political opinions they express to third parties are strictly personal and therefore do not represent the opinion and orientation of the Company.



## Administrative and accounting management

The Company instructs its managers, employees and collaborators to ensure that truthfulness, completeness, clarity and timeliness of information, both internally and externally, are constantly guaranteed, as well as the utmost accuracy in the processing, custody and updating of accounting and corporate data and information. To this end, each operation or transaction must be correctly and promptly recorded in the company's accounting system according to the criteria indicated by law and on the basis of the applicable accounting principles; Each operation or transaction must be authorised, verifiable, legitimate, consistent and congruous in order to allow, at any time, the reconstruction of the operations carried out thanks to complete supporting documentation adequately archived.

In order for the accounting to meet the requirements of truthfulness, completeness and transparency of the data recorded, adequate and complete supporting documentation of the activity carried out must be kept in the Company's records, so as to allow:

- the accurate accounting record of each transaction;
- the immediate determination of the characteristics and motivations behind it;
- the easy formal reconstruction of the operation, also from a chronological point of view;
- the verification of the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility and control.

Any information, declaration and/or communication intended for the tax authorities must be accurate, truthful, correct, complete, clear, timely and always strictly compliant with the provisions of the applicable provisions.

Each accounting entry must reflect what results from the supporting documentation and must also take into account the real economic effect of the transaction or contract accounted for.

No one may make any kind of payment in the interest of the Company without adequate supporting documentation.

Anyone who becomes aware of omissions, falsifications or negligence in the accounting records or supporting documentation, is required to promptly report them to the immediate hierarchical superior or to the control bodies in charge.

Anyone who carries out the activity of liquidator (even de facto) of Giovenzana companies is required to behave with the utmost loyalty and transparency during liquidation operations, inspired by the principles of legality, truth and fairness.

It is the Company's task to promote, at all levels, an internal culture characterized by awareness of the existence of controls and oriented towards the exercise of control itself.



## Diligence in the use of company assets

Each Recipient is required to protect and use diligently the company assets and equipment made available for the performance of tasks and duties, avoiding improper use that could damage them or reduce their efficiency, or using them for personal purposes.

With regard to IT and communication systems in particular, use must be carried out in compliance with security procedures, the regulations in place at the Company, as well as the regulations applicable from time to time. The alteration of the operation of a telematic or company computer system or of the data and information contained therein is not permitted in any way.

In particular, each employee and collaborator must:

- Use company assets according to company policies, scrupulously observing all security programs to prevent unauthorized use or theft;
- To avoid improper use of company assets that may cause damage;
- Maintain the secrecy of confidential information concerning the Company, avoiding revealing it to third parties;
- Do not send threatening and abusive e-mail messages, do not resort to non-educational or non-professional language, do not express inappropriate comments that may offend the person and/or the corporate image;
- To keep and not to reveal to unauthorized third parties your personal password and your access code to company databases;
- Do not browse websites with content that is not strictly related to work.

## Dissemination and updating of the Charter of Principles

In order to promote and guarantee adequate knowledge, the Company disseminates the Charter of Principles to the Recipients by means of appropriate, effective and adequate information and communication activities.

The Company also undertakes to update the contents if needs dictated by changes in the context, the regulations in force, the environment or the company organization make it appropriate and necessary.





**GIOVENZANA**  
INTERNATIONAL B.V.

## **Supervision of the application of the Charter of Principles and consequences of the violation**

The Company implements unwritten procedures based on common sense on a daily basis with the aim of providing education and support to the Recipients of this Charter. Violation of the Charter, the policies and procedures adopted by the Company, or applicable laws or regulations, will give rise to disciplinary sanctions, including the possible termination of the employment relationship and/or termination of the business relationship.

Compliance with the rules contained in the Charter must be considered an essential part of the contractual obligations envisaged for Giovenzana's employees, as well as for the Company's collaborators.

In the event of violations of the Charter of Principles carried out by Giovenzana employees, the Company shall impose the most appropriate disciplinary measures on the authors of the impugned conduct, in accordance with the provisions of the collective bargaining agreement applied, in compliance with the Workers' Statute and current legislation and without prejudice to the right to compensation for any damages suffered. It is understood that all the procedures, provisions and guarantees provided for by the Workers' Statute and the CNL, regarding disciplinary measures, will be respected.

If the violation of the rules of the Charter is committed by a Recipient who is not an employee of Giovenzana, the sanction is provided for the right to terminate the relevant contract or to withdraw from it for just cause, without prejudice to the right to compensation for any damages suffered, and this regardless of the possible criminal relevance of the conduct assumed and/or the establishment of criminal proceedings if a crime occurs. For any clarification regarding the interpretation or application of this Charter, Giovenzana staff may contact their superiors and management who will monitor compliance with the Charter.

