



# CODE OF ETHICS

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# 1 CANTALUPI GROUP

CANTALUPI GROUP was born from the union of the companies Cantalupi srl, Cantalupi Lighting srl, and 4c Innovation srl whose company shares are held in their entirety by the Cantalupi family.

The function of the Holding is the direction, control and management of all the companies belonging to the Group.

Cantalupi srl is the historic company that manufactures on-board electrical systems, designs and manufactures control panels as well as monitoring and home automation systems.

Cantalupi Lighting srl, an internationally known company, is a production and supply company of highly technological and quality lighting products for the naval sector, that also offers consulting services and light engineering studies.

The latest born 4C Innovation srl designs, produces, and markets innovative electrical and electronic products for the yachting industry.

The companies operate as specialized partners of the nautical industry by providing intelligent and well-organized solutions, through the use of valuable networks, partnerships and professional dynamism, the products and services offered meet the demands of the yachting industry and help the shipbuilding industry to achieve their maximum potential.

## 2 THE CODE OF ETHICS

CANTALUPI GROUP has always kept in mind that its success does not depend only on the high degree of reliability of the products and services it offers its customers, but also on the ethically oriented behavior of all those who work within and for the group.

The Code of Ethics is addressed to the Shareholders, to the members of the Board of Directors, to the corporate control bodies, to the Employees and to the Collaborators of all the Companies of the Group, to all those who, for whatever reason, have direct or indirect relations with the same (suppliers, consultants, contractors, attorneys, etc.), who are required to understand its content and to observe them.

Adherence to the Code of Ethics - the contents of which complete the Group's internal Procedures and Regulations - is considered an integral part of the contractual obligations which, for whatever reason, bind the aforementioned recipients to the Company. In particular, with specific reference to the Company's Employees, it is represented how compliance with the principles and rules contained in this Code of Ethics constitutes a specification of the obligations of diligence and loyalty, pursuant to and for the purposes of Articles 2104 ss. of the Civil Code.

Non-compliance with this Code of Ethics, consequently, compromises the relationship of trust between each Group Company and the author of the violation and will give rise - in compliance with the laws in force - to the disciplinary sanctions referred to in Chapter 7.

## 3 PRINCIPLES AND VALUES

### 3.1 Legality

CANTALUPI GROUP exercises its business in compliance with all national laws and all those in force in the countries in which it operates and requires that those who work in the name, on behalf of, or in the interest of CANTALUPI GROUP (including Collaborators, Consultants, Suppliers and Customers) always behave in accordance with the law and are ethically oriented.

### 3.2 Professionalism, fairness and compliance with the law

The Directors, Employees and Collaborators of the Companies of the Cantalupi Group carry out their business respecting and promoting high *standards* of professional conduct. They must act in accordance with the values of the Cantalupi Group, with diligence, efficiency and a sense of belonging, making the best use of the tools and time available to them, assuming the responsibilities associated with the various obligations and maintaining relationships with the Group companies to the utmost mutual correctness. Each recipient of this Code of Ethics must refrain from any inappropriate or apparently such conduct, as well as protect the reputation and sustainability of the business of CANTALUPI GROUP and of the companies of the Group.

The CANTALUPI GROUP requires that each worker be aware of the responsibilities deriving from their role and that they carry out their work with professional judgment and discernment. To this end, workers are required to:

- understand and comply with applicable laws, internal and external regulations and regulations governing their professional activity, with the support of the employer;
- complete and successfully pass, within the established deadline, the compulsory training courses and activities assigned by the employer;
- with the support of the employer, constantly improve their knowledge of products, services, processes and internal procedures relating to their activities;
- carry out the activities within its competence and those under its supervision in a correct and timely manner.

### 3.3 Managerial responsibility

All Employees responsible for coordinating other resources (*managers*) must ensure that the activities subject to their supervision are conducted in compliance with applicable laws and internal regulations (such as this Code). Furthermore, they must ensure that the subordinated Employees behave in a professional and ethical manner, in compliance with their respective professional obligations. Managers should encourage the development of an environment of open discussion on risks and errors, which allows for points of concern to be raised. They are prohibited from engaging in intimidation and retaliation, as well as hindering equal opportunities for the professional development of Employees who, in good faith, report unacceptable, known or suspected conduct, or conduct that does not comply with the principles of this Code of Ethics.

### **3.4 Transparency of information**

CANTALUPI GROUP provides the social and institutional interlocutors and, more generally, to all those who for any reason have to establish contractual relationships with the Company, the relevant information about their business and their economic and financial situation in clear, complete, understandable and truthful way.

### **3.5 Protection of corporate assets and accounting documentation**

The Company pursues its corporate purpose in compliance with the provisions of the law for the protection of Creditors, orienting choices and strategies towards responsible investments, so as to safeguard the integrity of the capital and corporate assets.

The recipients of this Code of Ethics are responsible for the conservation, protection and correct use of the corporate resources entrusted to them and are required to guarantee their integrity and correct functioning, refraining from improper conduct that does not comply with company procedures. Furthermore, the use of network IT resources must take place in compliance with the provisions of internal company procedures and in compliance with the security measures adopted.

The Directors and Personnel, each according to their respective functions and skills - are also responsible for the truthfulness and correctness of the Company's accounting documentation and undertake to ensure that every commercial operation carried out - both active and passive - is adequately and fully supported by suitable documentation.

### **3.6 Use of the Group's assets**

The Recipients of this Code may use the Group's assets (e.g. capital, facilities, equipment, proprietary information, technologies, business plans, trade secrets, innovations, customer lists, etc.) exclusively for legitimate business purposes, in compliance with the Group's internal regulations. Under no circumstances should the Group's assets be used for the purpose of disseminating or storing any type of illegal, discriminatory or defamatory material. To this end, the Recipients must actively prevent any improper use, voluntary or otherwise, of the Group's assets.

According to what has been repeatedly stated by the Guarantor for the protection of personal data and by the relevant jurisprudence, the mailboxes are work tools; therefore, electronic communications for personal or non-work purposes must be reduced to a minimum and must not compromise either the performance of work or the protection of sensitive and / or confidential company information.

For this reason, in the absence of the necessary authorizations, the Recipients are not required to access protected areas or systems not inherent to their work activities.

### **3.7 Compliance with intellectual property regulations**

Recipients must comply with current legislation on intellectual property. This obligation implies compliance with everything that has been created or developed within CANTALUPI GROUP (such as information systems, devices, manuals and videos, production processes, technology, and *know-how*).

### **3.8 Confidentiality and privacy protection**

All those who work in CANTALUPI GROUP, including Collaborators and Consultants, are required to protect the most relevant information and data relating to their activities, avoiding improper disclosure of confidential information of which they have become aware.

### **3.9 Communications and use of discretion**

CANTALUPI GROUP brand requires the recipients of this Code to have the utmost discretion regarding the communications made, both internal and external; they must also be truthful, accurate and respectful of applicable laws, reference standards and internal regulations.

The use of the name and images of the brand referring to CANTALUPI GROUP must comply with the regulations and internal guidelines on the subject.

The association of the third party name and trademark with those of CANTALUPI GROUP is allowed only with prior authorization.

### **3.10 Work environment**

The Recipients of this Code undertake to build and maintain a peaceful, safe and non-discriminatory work environment. CANTALUPI GROUP considers dignity and respect for the individual as fundamental values; for this reason, discrimination or harassment based on age, race, color, nationality, citizenship, political opinion, religion, marital status, gender, sexual orientation, sexual identity, disability and any other type of condition is not allowed nor will be tolerated. Also prohibited is the act called *mobbing*, or any other behavior obviously deviating from the creation of an environment that guarantees equal opportunities and professional development of the individual.

## **4 MANAGEMENT AND PROTECTION OF HUMAN RESOURCES**

### **4.1 Personnel selection and growth**

Personnel research and selection are carried out in compliance with the criteria of objectivity, competence, professionalism and equal opportunities, without any favoritism in the selection, evaluation, professional advancement and other processes of development of people, in order to guarantee a selection based on the best professional skills available. Therefore, in compliance with the principles indicated above and the relevant legislation, the choice is made exclusively on the basis of the correspondence of the personal and professional profiles of the candidates with the company needs identified from time to time.

As part of the personnel selection and recruitment process, CANTALUPI GROUP also undertakes to hire personnel who, if non-EU citizens, are in possession, for the entire duration of the employment relationship, of a regular residence permit.

Furthermore, the management and development of human resources represents a strategic factor for CANTALUPI GROUP. To this end, company plans and adequate training programs are aimed at promoting the development of each person's skills and competences. With a view to maintaining a positive corporate climate, those who hold positions of responsibility are required above all to actively contribute to strengthening the sense of belonging and team spirit in employees, with conduct based on mutual respect for personal dignity and reputation, as well as mutual cooperation. By virtue of this, the Recipients of this Code are required to:

- provide maximum cooperation for the purposes of the correct application of the personnel management tools adopted by CANTALUPI GROUP;
- share information and encourage dialogue and exchange of opinions, paying attention to the contributions of each collaborator;
- favor the better insertion of new colleagues, with a boost of collaboration and availability;
- avoid any form of discrimination against colleagues.

### **4.2 Protection of health and safety in the workplace**

For the purposes of the safety and health of workers, the creation and management of work environments suitable for carrying out work activities represents a factor of considerable importance for CANTALUPI GROUP.

CANTALUPI GROUP undertakes to ensure safe working conditions and environments that respect individual dignity, in compliance with national and international directives on the subject. To this end, a

system of monitoring, management and prevention of the risks connected with the performance of the professional activity is envisaged.

All Recipients of this Code, therefore, are required to comply with the accident prevention legislation (laws, regulations, orders and disciplines) and to refrain from engaging in imprudent or negligent behavior that could cause damage to the physical and mental integrity of themselves or to others or even merely constitute a risk or danger that such harmful events may occur.

In light of this, those who work on the premises of the group are required to:

- observe the provisions and instructions given by the Employer, the Managers and the Supervisors, for the purposes of collective and individual protection;
- correctly use, as part of the job, the machinery, equipment, tools, means of transport and other work equipment, as well as safety devices;
- immediately report to the Employer, the Managers or the Supervisors any malfunctions, deficiencies, operational difficulties in the use of the means and devices, as well as any possible dangerous conditions of which they become aware,
- participate in the training programs organized by the Employer;
- undergo a preventive medical examination, periodic and in any case arranged by the competent doctor if subject to mandatory health surveillance pursuant to TUS.

Furthermore, the same subjects are prohibited from:

- removing or modifying the safety, signaling or control devices without authorization;
- carry out operations or maneuvers on their own initiative that are not within their competence or that may compromise their own safety or that of other workers.

## **5 RULES OF CONDUCT**

### **5.1 Relations with Public Administration**

Relations with Public Administration are maintained in the strictest respect for the law and the principles of transparency, integrity, professionalism and cooperation.

It is forbidden for the Recipients of this Code of Ethics to give, offer or promise - including through a third party - money, goods or other benefits to Public Officials, Public Service Officers or employees of the Judicial Authority - or to their relatives - whether Italian, or foreign, in order to promote and / or favor the interests of the Company, to repay the aforementioned for an act of their Office, or to solicit the performance of someone contrary to these duties.

It is also forbidden to ask or receive, for oneself or for others, gifts or other benefits, except those of modest value in accordance with commercial and courtesy practices, from anyone who can benefit from the activities of the Cantalupi Group companies.

## **5.2 Relationships with Customers**

Relationships with customers are based on the principles of transparency, diligence, honesty, professionalism and impartiality. Incorrect or reticent behavior is prohibited in negotiations with customers.

It is forbidden to give, offer or promise - even through a third party - any type of gift or benefit, except those of modest value or, in any case, consistent with normal commercial or courtesy relations.

It is also forbidden to ask or receive, for oneself or for others, gifts or other benefits, except those of modest value in compliance with commercial and courtesy practices, from anyone who can benefit from the activities of the companies of the Cantalupi Group.

## **5.3 Relations with Suppliers**

The choice of Suppliers by CANTALUPI GROUP responds to evaluation and selection criteria of an exclusively technical and qualitative nature.

It is forbidden for the Recipients of this Code of Ethics to give, offer or promise - even through a third party - money, goods or other benefits in order to promote and / or favor the interests of the Company.

It is also forbidden to ask or receive, for oneself or for others, gifts or other benefits, except those of modest value in compliance with commercial and courtesy practices, from anyone who can benefit from the activities of the companies of the Cantalupi Group.

# **6 SUPERVISION OF THE IMPLEMENTATION OF THE CODE**

## **6.1 Ethics Manager**

Each Recipient of this document is required to know the principles and rules of conduct referred to in the previous paragraphs and is primarily responsible for their dissemination and correct application within the Group. The Ethics Manager, identified by CANTALUPI GROUP as Eng. Stefano Lazzari, is the reference figure for checking the effectiveness, effectiveness and topicality of the Code of Ethics and to whom everyone can contact for any doubts on the interpretation and meaning of the provisions contained therein.

## 6.2 Reporting of illegitimate behavior

Each Recipient who becomes aware of the existence of illegal behavior or a violation of this Code of Ethics, or is reasonably convinced of it, has the duty to immediately inform their Department Manager and/ or the Head of Ethics; the reports can be sent in writing to the Ethics Manager c / o CANTALUPI GROUP, Via Fosso Legnami n. 217, 55054 MASSAROSA (LU), or by *e-mail* to [etica@cantalupi.it](mailto:etica@cantalupi.it). CANTALUPI GROUP guarantees the confidentiality of the identity of the person who made the report in good faith and protects him from any form of retaliation or discrimination, which can be understood as being in correlation with the report itself.

## 7 DISCIPLINARY MEASURES

The provisions of this Code of Ethics are an integral part of the contractual obligations assumed by the staff of the Company, as well as by subjects having business relations of any kind with the latter. The violation and non-compliance with the principles and rules of conduct described in this document therefore damages the relationship of trust established between each Company of the Group and the Recipients of the same and legitimizes the Company to take disciplinary and / or negotiating actions against those responsible.

The assessment of the suitability of a behavior to constitute a violation of the provisions contained in this Code of Ethics is carried out by the Ethics Manager. The sanctions are the typical ones foreseen by the Law and by the CCNL; will be imposed by the BoD of each company of the Cantalupi Group with immediacy and impartiality - regardless of the possible establishment of a criminal trial in cases where the conduct constitutes a crime - and may also consist in the interruption of the employment relationship, or in the suspension / revocation from office.

For subjects external to the Company (Collaborators, Consultants, Suppliers, Customers), failure to comply with this Code of Ethics may lead to the termination of the contract or the assignment, as well as the request for compensation for any damage caused.