

# CODE **e** OF **e**THICS



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<b>1.</b>	<b>INTRODUCTION</b>	4
<b>2.</b>	<b>GENERAL PRINCIPLES</b>	6
	2.1. Legality, honesty, fairness	7
	2.2. Equality and impartiality	7
	2.3. Transparency	8
	2.4. Confidentiality and privacy protection	8
	2.5. Professionalism, diligence and quality research	9
	2.6. Respect for human value and human resources	10
	2.7. Respect and value of the environment	10
	2.8. Responsibility for human health and society	11
<b>3.</b>	<b>RULES OF CONDUCT</b>	12
	3.1. Business management and service provision	14
	3.2. Safety	14
	3.3. Human resources and employment policies	15
	3.4. Processing of information	16
	3.5. Conflict of interest	17
	3.6. Relationships with public and private customers	17
	3.7. Relationships with Shareholders and auditors	18
	3.8. Relationships with suppliers and partners	18
	3.9. Relations with authorities, public administrations and other entities representing collective interests	19
	3.10. Relations with political and trade union organizations	20
	3.11. Communication, sponsorship and relations with media	20
<b>4.</b>	<b>IMPLEMENTATION OF THE CODE OF ETHICS</b>	22
<b>5.</b>	<b>SYSTEM OF SANCTIONS</b>	24

# I N T R O D U C T I O N



ELLECI S.p.A. (hereinafter the “**Company**” or “**Elleci**”) has chosen to adopt this code of ethics (hereinafter the “**Code of Ethics**”) in order to establish and clarify the principles and rules of conduct governing its activities and any relationship with its stakeholders. The Company Designs, Manufactures and internationally Distributes sinks, washbasins and design accessories for the Kitchen and Bath Worlds and this Code of Ethics is recognized as a fundamental component of the organizational and management model of Elleci.

The Code of Ethics binds the members of the Managing Body and the Board of Statutory Auditors’, as well as the employees, collaborators and partners of Elleci and, more generally, is proposed as a behavioral model for all stakeholders, which are therefore considered as overall recipients.

The Company believes that ethical behaviors in the conduct of business encourages entrepreneurial activity, spreading an image of transparency, fairness and reliability and allowing the creation of lasting relationships inspired by mutual trust with all stakeholders.



GENERAL PRINCIPLES



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Elleci promotes in all its operations, and seeks in its stakeholders, the application of the following ethical principles:

- legality, honesty and fairness;
- equality and impartiality;
- transparency;
- confidentiality;
- professionalism, diligence and the pursuit of quality;
- respect for human value and human resources;
- respect for and value of the environment;
- responsibility for human health and society.



## 2.1

### **LEGALITY, HONESTY AND FAIRNESS**

The conduct of the Company, of each of its directors, employees, collaborators and partners, is based on respect for the laws of the Italian State and the applicable international legislation, as well as any applicable rules and regulations. The Company considers correctness and honesty to be essential principles, which inform the company's behavior in its daily relationships with stakeholders and competitors, with particular regard to all those actions that have a direct or indirect impact on the environment and health. In no case might the pursuit of corporate objectives justify any conduct that is even partially antithetical to these principles.



## 2.2.

### **EQUALITY AND IMPARTIALITY**

Elleci is actively committed to ensuring that no kind of discrimination (based on race, age, sex, state of health, religion, nationality, political opinions, sexual orientation, etc.) is made, managing the Company's relationships by spreading the culture of equality. For this reason, the Company acts and operates its choices with impartiality in all relationships with its stakeholders and with other companies.

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## 2.3

### **TRANSPARENCY**

In the reciprocal relations between Elleci and all stakeholders, including shares, transactions, trades, all of the subjects involved must be guided to reach the maximum transparency, to be understood as clarity and truthfulness of their conducts.

In the management of activities, the recipients of this Code of Ethics are required, in fact, to provide truthful, complete, understandable and accurate information, to ensure the Company and stakeholders to make independent and aware decisions, to protect the interests involved. Moreover, in the light of the peculiarity of its corporate object, the Company undertakes, in accordance with current legislation, to provide a transparent management that applies the principles of traceability.



## 2.4

### **CONFIDENTIALITY AND PRIVACY PROTECTION**

The confidentiality of information is pursued through the strictest compliance with current legislation on personal data protection.

Confidentiality duties are extended both to information concerning Elleci and information concerning all recipients.

No Company's employee, collaborator or partner may take any direct or indirect, personal or financial advantage from the use of confidential information.

Disclosure of confidential information to third parties must be carried out exclusively by authorized personnel and, in any case, in accordance with the applicable legal provisions, as well as with the company confidentiality rules. The authorized disclosure of confidential information – with law or contractual grounds – to third parties shall be expressly marked as confidential and the disclosing subject shall request to the recipient their compliance with the confidentiality obligations that bind the Company in handling the information.

Whenever it has been made access to confidential information, stored

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electronically in any device protected by password, such password may be known only by the assignees, who are obliged not to disclose them and to safeguard them.

The Company acts in accordance with Italian privacy laws.

The Company's activities constantly require the acquisition, storage, processing, communication and circulation of data, documents and information relating to negotiations, procedures, transactions and contracts which Elleci is a party of. The Company's databases may also contain personal data protected by privacy legislation, data that cannot be disclosed externally and, finally, data the disclosure of which could cause damage to the Company itself. Each employee is therefore obliged to protect the confidentiality of such information accessed by reason of their role and office within the Company. Each employee must: 1) acquire and process only the necessary confidential data which are directly related to their duties; 2) keep such confidential data in such a way as to prevent third parties from becoming aware of it; 3) communicate and disclose confidential data only through the procedures established by the Company or with the prior authorization of the delegated person. Elleci undertakes to protect confidential information and data relating to its employees and third parties and to avoid any misuse of the same.



## 2.5

### **PROFESSIONALITY, DILIGENCE AND QUALITY RESEARCH**

Elleci and all recipients of this Code of Ethics are required to apply the principle of professionalism in order to ensure, in every performance and/or relationship, the highest standards of quality so to guarantee the proper performance of each function and the correctness of each relationship.

In particular, the managing body, employees, collaborators and partners of the Company must use the utmost diligence in every action carried out, guaranteeing special attention to accounting and operational aspects, in order to ensure the proper and complete performance of each task according to the principles of this Code of Ethics.

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## 2.6

### **RESPECT FOR HUMAN VALUE AND HUMAN RESOURCES**

The value of the individual, of their physical and moral integrity, must be guaranteed in every situation. Human resources represent a necessary and precious value for the growth and development of Elleci.

In order to enhance the skills and competences of each individual, merit criteria are adopted and equal opportunities are to be guaranteed. The management of human resources is aimed at improving and increasing the skills of each, including through training and updating activities.

Works' organization is aimed at avoiding any situation of organizational oppression and/or psychological harassment. Conditions are guaranteed to help carry out everyone's duties in an environment of collaboration, respect and serenity, also through the application of conciliatory policies.

## 2.7

### **RESPECT AND VALUE OF THE ENVIRONMENT**

The Company considers the respect of the environment an essential value, which must necessarily guide the behavior of all the recipients of this Code of Ethics in every stage and business process.

Attention to sustainability, to reduction and limitation of pollution sources, to the correct disposal of all types of waste, both from a regulatory and ecological point of view, is an essential element of the business conduct.

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## 2.8

### **RESPONSIBILITY FOR HUMAN HEALTH AND SOCIETY**

Aware of the sensitivity of the activity carried out and its indirect repercussions on human health and society, Elleci places the utmost emphasis on relations with its stakeholders and especially with the community. The Company, therefore, undertakes to conduct its business in light of the principles of professional diligence and social utility. All addressees of this paragraph shall be strictly bound not to take any action which may conflict, even partially or indirectly, with this principle, putting into effect, or reinforcing any risks to the health.

# RULES OF CONDUCT



This Code of Ethics collects, in light of the principles set out above, the essential behavioral rules that all subjects which, to some extent, act in the name and/or on behalf and in the interest of Elleci are required to comply in any situation. For reasons of implementation and synthesis, the behavioral rules are presented here according to the following main areas of interest:

- management of business activities and rendering of services;
- safety;
- human resources and employment policies;
- processing of information;
- conflict of interest;
- relationships with public and private customers;
- relationships with suppliers and partners;
- relationships with authorities, public administrations and other bodies representing collective interests;
- relationships with political and trade union organizations;
- communication, sponsorship and media relations.

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## 3.1

### **MANAGEMENT OF BUSINESS ACTIVITIES AND PROVISION OF SERVICES**

Elleci grant the managing body with all the powers of management and control of the Company, binding the Board of Directors to the respect of the general principles expressed in this Code of Ethics. In particular, the managing body shall:

- play an active role by allowing the Company to benefit from the specific skills of each employee;
- avoid any situation of conflict of interest.

Any conduct and operation carried out for the benefit of Elleci or in its interest must be inspired by the utmost correctness in terms of management, completeness and transparency of information and formal and substantial legitimacy and in compliance with the rules and principles of this Code of Ethics, which are designed to ensure that free private economic initiative cannot take place in a way that is contrary to social utility or in a way that damages security, freedom, human dignity and environmental protection.

Every activity carried out by the Company and its collaborators and/or employees and/or partners must be inspired by the utmost professional strictness, care of the environment and health, fairness and seriousness, taking care of relationships, of the completeness and transparency of information, clarity and truth, in compliance with current regulations and quality standards applied and certified, or suggested by the Ministry of the Environment, the Ministry of Health, the Ministry of Infrastructure and Transport and any other competent bodies.

## 3.2

### **SAFETY**

Elleci places safety at the center of all its activities, understood both as the safety of its operators (employees, collaborators, partners) and as environmental and health safety. The Company is active in ensuring

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the safety of its operators, according to all the current regulations, also through appropriate forms of training and information.

All recipients of this Code of Ethics are required to comply with diligence and attention to any law and regulation in order to ensure high standards of environmental and health safety, avoiding any risk of pollution or threat to people's health.



## 3.3

### **HUMAN RESOURCES AND EMPLOYMENT POLICIES**

The evaluation aimed at the selection of Elleci employees and collaborators is carried out on the basis of the correspondence of the candidates' profiles to the Company's needs by respecting the equal opportunities of all interested parties. The Company takes appropriate measures to avoid favoritism, nepotism and/or any forms of influence peddling in the phase of establishing the working relationship or collaboration. No form of irregular and/or illegal employment is tolerated.

At the establishment of the employment or collaboration relationship, each subject shall be duly and accurately informed about the type of contract in place, about the characteristics and functions to be performed, about the regulatory elements and remuneration, about rules and procedures to be adopted to avoid possible health risks, diligence, loyalty and confidentiality obligations, performance-related methods and procedures, with particular reference to the essential indications relating to good practice for the disposal of waste (both hazardous and non-hazardous).

As part of the management processes of its employees and collaborators, the Company avoids any form of discrimination, taking any decision solely on the basis of the profiles and considerations of merit.

The Company works actively to preserve the safety and health of its employees and those who work in its premises. The Company is also committed to the continuous improvement of the efficiency of its structures, processes and equipment, which contribute to the continuity of the services provided.

Any investigation of ideas, preferences, tastes and in general any data

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relating to the privacy of employees, collaborators and any third party is excluded. The processing of all personal data takes place according to the law.

Elleci strives to protect the moral integrity of employees and collaborators, ensuring the right to working conditions that respect the dignity of the person, in order to safeguard them from acts of psychological and/or sexual harassment, behaviors and/or conversations that are disruptive to and/or discriminatory.

The employee and the collaborator of the Company must:

- act loyally in order to respect the obligations contractually entered into and the rules and principles expressed in this Code of Ethics;
- ensure the required performance and quality standards;
- act with diligence, loyalty and confidentiality to protect the interests of the customer and the protection of the health and the environment;
- protect the Company's interest;
- scrupulously and sparingly use the assets and resources entrusted to him;
- avoid misuse of business assets;
- respect the corporate image and refrain from behaving or presenting opinions which might affect it;
- not serve under the influence of alcohol, drugs or the like.



## 3.4

### **PROCESSING OF INFORMATION**

Any information obtained in relation to the activity carried out at Elleci is, as already noted in paragraph 2.4. exclusive ownership and/or liability of the Company. Employees, collaborators and partners may not use this information for their own benefit or for the benefit of their family members, acquaintances and, in general, third parties. Any kind of information and/or news, documents and data, which are of a confidential nature, must not be disclosed or used and/or communicated without specific authorization. In particular, it is strictly forbidden for all employees, collaborators and partners to disclose, communicate and/or use any kind of information

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obtained in connection with the activity carried out at the Company, after the end of the employment relationship. Employees, collaborators and partners are generally required to behave correctly and to avoid unfair competition and/or damage to the Company's image at the end of the employment relationship.



## 3.5

### **CONFLICT OF INTEREST**

The relationship between Elleci and the recipients of this Code of Ethics is based on mutual trust: for this reason, each recipient is required to refrain from any situation and/or activity able to undermine this relationship, or to contrapose personal interest to business interest, interfering with the Company's impartial and objective freedom of assessment and choice.

Any situation of conflict of interest, even if indirect or potential, must be reported to the managing body in a timely manner, in order to assess its existence and gravity and to exclude or moderate the resulting actual or potential effects.



## 3.6

### **RELATIONS WITH PUBLIC AND PRIVATE CUSTOMERS**

A correct and transparent relationship with customers is a fundamental aspect of the Company's success, and must be pursued through the provision of high-quality services, at competitive market conditions, while respecting fair competition.

In this regard, the recipients must respect the rules and principles of this Code of Ethics also in their external relations, both with customers in the public sphere and with public bodies of any kind. In particular, the recipients are required to always maintain appropriate and correct behaviors, avoiding any action that may damage the image of the Company and its customers. All operators (employees, collaborators, partners) who maintain contact with customers must avoid and report any conflict-of-interest situations and maintain a conduct that does not conflict with the

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principles of legality and honesty. Consequently, all forms of donation and/or acceptance of money or other gifts/favors by operators of Elleci, aimed at the exchange of favors, both to the detriment and in favor to the Company, whether for the personal benefit of the operator or the customer are prohibited. Only small gifts that are part of common courtesy practices, are allowed.



## 3.7

### **RELATIONS WITH SHAREHOLDERS AND AUDITORS**

The relations of the administrative body with the shareholders and the auditors are inspired by the maximum cooperation fairness and transparency. To this end, it is strictly prohibited to make false or misleading statements to shareholders and auditors.

The employees and directors of the Company undertake to provide the necessary data to ensure that these subjects are correctly and adequately informed.



## 3.8

### **RELATIONS WITH SUPPLIERS AND PARTNERS**

Relationships with suppliers and partners (in relation to all activities carried out in brokerage) must be managed with fairness, transparency and professionalism, encouraging continuous collaboration and solid and lasting relationships of trust. The selection of suppliers and partners and the determination of the conditions of purchase of goods and services shall be based on objective and impartial assessments based on quality, price and guarantees provided (in particular in terms of safety, sustainability, attention to health and the environment).

In its relations with its suppliers, Elleci observes the principle that any negotiation with a supplier or a partner, current or potential, must concern only the goods and services subject to negotiation.

The undertaking of commitments and the management of the relationships with suppliers and partners, current and potential, must be carried out in

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the respect of the directives in topic of conflict of interests and putting maximum regard to legality, sustainability and environmentalism together with the health and safety of the supplier/partner.



## 3.9

### **RELATIONS WITH AUTHORITIES, PUBLIC ADMINISTRATIONS AND OTHER BODIES REPRESENTING COLLECTIVE INTERESTS**

Relations with public officials or public service representatives, with public and/or private entities providing public services, health professionals, local authorities, control bodies and, more generally, with the public administration (hereinafter collectively referred to as “**Public Administration**”) and - in any case - any relationship of a public nature, must always be guided by the strictest observance of the applicable legal provisions, the principles of honesty and fairness, and compliance with existing procedures.

The management of the relations with exponents of the Public Administration is reserved exclusively to the assigned and authorized business functions. In their relations with the public administration, the addressees must not unduly influence the decisions of the administrations concerned and must always act with the utmost respect for the officials who deal or decide on their behalf. The recipients, in carrying out the activities by name and on behalf and/or interest of Elleci may not accept or receive gifts or gifts exceeding normal courtesy practices, or the usual working relationships.

The Company undertakes to operate with the utmost transparency and to collaborate with all the subjects representing collective interests, in order to improve its services and to guarantee increasingly safe and sustainable services.

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## 3.10

### **RELATIONSHIPS WITH POLITICAL AND TRADE UNION ORGANIZATIONS**

The Company is committed to contribute, with transparency, to the well-being and growth of the community in which it operates, encouraging dialogue with local communities, public institutions representing them and trade union associations.

Relationships with political parties or their representatives shall be governed by the strictest respect for existing legislation and the ethical principles set out. It is forbidden to keep relations with organizations, associations or movements that pursue, directly or indirectly, illicit purposes or, in any case, in open contrast with the principles of this Code of Ethics.

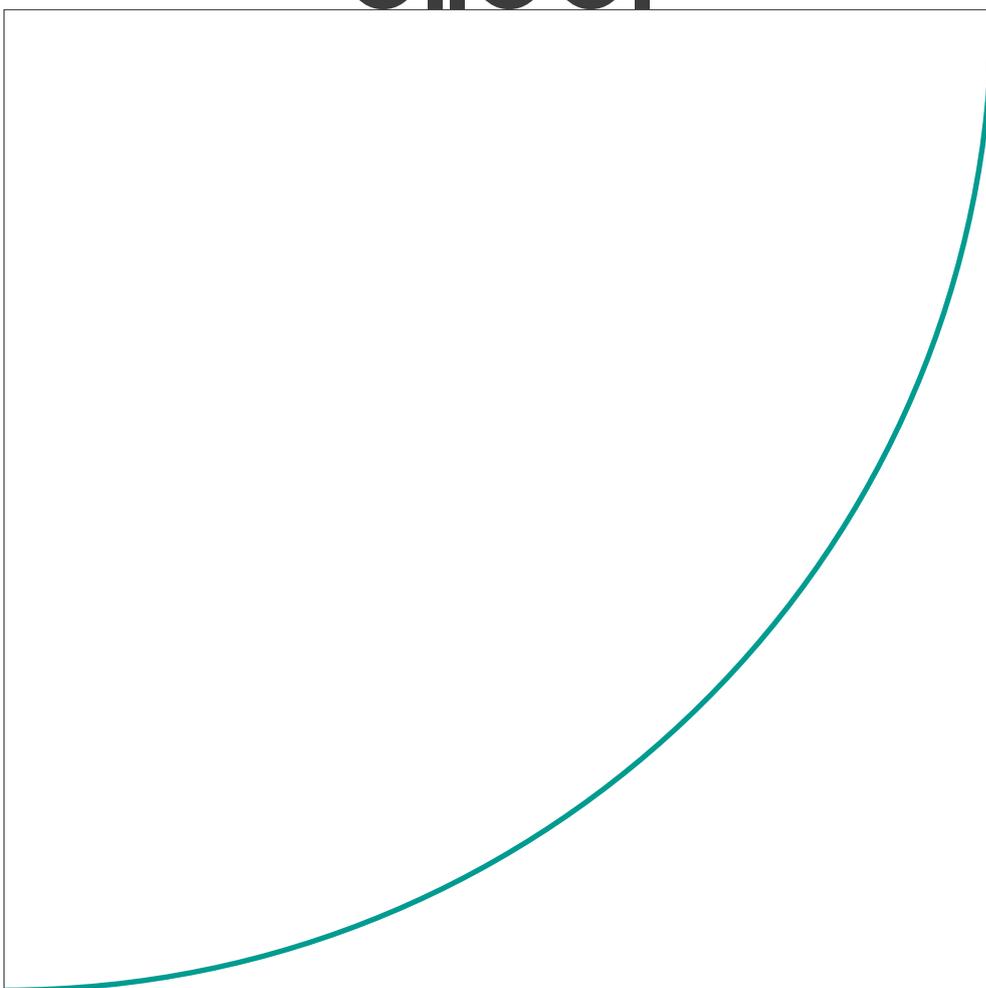
## 3.11

### **COMMUNICATION, SPONSORSHIP AND MEDIA RELATIONSHIPS**

The Company imprints its external communication (institutional and promotional) to principles of truth, correctness and transparency, encouraging knowledge and consensus of the Company's corporate policies, programs and projects. Relations with the media are reserved to the managing body or to one of its direct representatives or to persons expressly assigned to this role. Other employees, collaborators, partners may not provide information to media representatives in the name and/or on behalf of Elleci.

The Company may adhere to requests for contributions and/or sponsorships limited to the proposals of bodies and associations declared and effectively non-profit or for events, functions, other initiatives that have the purpose of enhancement, preservation, promotion of cultural, historical, scientific, environmental, sporting or otherwise related to the good of citizenship, especially if they are related to the Company's purposes.

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# IMPLEMENTATION OF THE CODE OF ETHICS

The page features a large teal rectangle at the top left, which is cut off by a diagonal white line extending from the top right towards the bottom left. To the right of this diagonal line is a vertical teal bar. In the center of the page, there is a small teal right-angled triangle. At the bottom of the page, there are two teal rectangular blocks: a larger one on the left and a smaller one on the right.

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The task of supervising the operation and compliance with this Code of Ethics is entrusted to the managing body and the supervisory body, the latter having autonomous powers of initiative and control and which operates with impartiality, authority, continuity, autonomy and professionalism.

In order to ensure knowledge and dissemination of this Code of Ethics, the Company makes use of appropriate communication tools such as, for example, its website, distribution to employees, etc.

SYSTEM OF SANCTIONS



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All the addressees of this Code of Ethics of Elleci in the event that they become aware of alleged violations of the Code of Ethics, by whoever they are committed and therefore also by their managers and/or individuals exercising apical roles, must inform the managing body and the supervisory body without delay; these bodies are bound to ensure the utmost confidentiality of the identity of the reporters in order to avoid retaliatory or discriminatory attitudes towards them. These bodies will verify the merits of the alleged infringements, hearing, where appropriate, the person who made the report and the alleged author. In the event of a breach, the sanctions imposed by the company body institutionally in charge shall be proportionate to the seriousness of the breach and, in any case, in accordance with the provisions in force on employment relations, with particular reference to collective bargaining.

Compliance with the principles of this Code of Ethics is part of the contractual obligations taken on by employees, collaborators, partners, consultants, suppliers and other parties in business relations with the Company. As a result, any violation of the provisions included therein may constitute a breach of the contractual obligations taken on, with all the consequences of law with regard to the termination of the contract or mandate granted, and any compensation for derived and/or consequential damages.







The logo features the number '30' in a bold, black, sans-serif font. The '3' is on the left and the '0' is on the right. A small teal-colored triangle is positioned at the top of the '3'. Above the '0' is the text 'TH' in a smaller, black, sans-serif font. Below the '30' is the word 'ANNIVERSARY' in a teal-colored, sans-serif font.

**30<sup>TH</sup>**  
ANNIVERSARY

UNA STORIA DA RACCONTARE, UN'ESPERIENZA DA CONDIVIDERE.  
A STORY TO TELL, AN EXPERIENCE TO SHARE.

