



Code of Ethics

(Approved by the Board of Directors on 13 December
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Introduction

The reputation of our Company on the market is largely constituted by the conduct of business and represents a strategic asset for the future and the results of the Company. For this reason, we consider essential that the same high ethical standards that characterize Cifarelli are also observed in all the relationships established with customers, suppliers, colleagues and third parties in general. Such relations must be conducted on the basis of absolute correctness, in full compliance with the rights of others, in compliance with the laws in force and the principles of belonging to the Company.

The consideration of the legitimate expectations of each one, together with the essential observance of the company policies and the prescribed procedures, allows to guarantee the mutual interest and the support of all to the pursuit of the corporate mission. The Cifarelli Code of Ethics is the tool through which the Company expresses its values and principles of conduct, also defining the areas of application and commitments of the Company in internal and external relations.

The Code of Ethics contains the rules and principles deemed fundamental in the prevention of corruption in general and in any case of the crimes provided for by Legislative Decree no. 8 June 2001 n. 231 on "Discipline of the administrative responsibility of legal persons" (hereinafter also only the "Decree"), to which the Company has decided to adapt, also for the pursuit of the corporate object and its mission through effective, efficient and transparent action. In this sense, the Code of Ethics is an integral part of the Model of organization, management and control provided by art. 6 of the Decree, adopted by the Company.

The recipients of the Code of Ethics are all those who deal in the name and on behalf of Cifarelli (employees and directors) and all third parties who, in any capacity, work with the Company, who are required to know the content, to contribute to its implementation and to the dissemination of the principles formalised therein, including those with whom they have business relations.

The basis of the Code of Ethics is a long-term commitment, which is flanked and underpins Cifarelli's economic strategy and objectives and industrial development.

Who are the stakeholders

Cifarelli identifies as stakeholders all the subjects - Italian or foreign, public or private - bearers of legitimate interests towards the Company in any capacity, that is those who influence its success and/or are in turn influenced by its activity. This means, among others, collaborator, employees, shareholders, customers, suppliers, institutions, the financial community and the Public Administration.

Conflicts of interest

The recipients of the Code of Ethics must avoid all situations and refrain from any activity in which a potential conflict of interest between personal economic activities and the tasks covered within the structure of belonging can be manifested.



They are also not allowed to pursue their own interests to the detriment of social interests, nor to make unauthorised personal use of business assets, nor to hold interests directly or indirectly in competing companies, customers, suppliers.



Company profile

Vision

There's always something to invent.
In products, in services, in life.

Mission

INNOVATION IN THE WORLD OF AGRICULTURAL TRADITION

- enhancing individual attitudes, making people comfortable and attracting the best resources
- encourage the overall vision of each collaborator so that he can contribute to the work of the group
- promote the success of our customers, our will follow
- our customer will be our promoter
- achieve your goals while respecting others

The company

The Cifarelli Group develops, produces and distributes professional machines for use in agriculture, gardening, urban hygiene.

Such machines are used for treatment, cleaning, harvesting.

To date our product range includes

- backpack machines: atomizers, blowers, vacuum cleaners
- portable machines: shakers
- machines carried on vehicles: vacuum.

General principles

VALUES

The company values, together with the mission, distinguish the identity of the company and help to guide its business, its strategic choices and its policy. They represent the moral commitment of the company towards stakeholders and the Company in general, and constitute, for those operating within the company, the guiding principles to inspire, day by day, their behaviour.

At Cifarelli we are convinced that a company can achieve great results only if it is based on strong and positive values such as those that animated our founding members and that we have continued to keep alive over time:

Legality

We work in full compliance with laws, rules and regulations in force, we oppose any behaviour contrary to the principles of legality and fairness assuming in any situation or context a behaviour intact and consistent with values, the principles and policies of the Company.

We operate with fairness towards all those who work for and with the Company. We avoid any form of discrimination and take decisions in a fair, objective and impartial manner.

We refuse the exchange of gifts or benefits received or offered, beyond the customs related to courtesy and good education, which can be understood as tools to influence the independence of judgment and conduct of the parties involved.

We avoid situations where the parties involved in the transactions are, or may even appear, in a conflict of interest, with this also understanding the case in which a collaborator pursues an interest different from the mission of the Enterprise and from the balancing of the interests of the stakeholders, that is, he personally takes advantage of business opportunities of the Enterprise.

We safeguard people's rights and the environment, we contribute to the development of the community, we oppose unethical behaviour contrary to the principles of loyalty, fairness, good faith and honesty.

Competence

We guarantee the customer professionalism, reliability, quality and service, invest in training and continuous learning, develop and enhance professionalism, transmit knowledge.

Confidentiality

We act in full respect of the confidentiality and protection of the personal data of all those who work for and with the Company and protect the confidentiality of the information that constitutes company assets. Each of us protects all forms of industrial and intellectual property of the Company and third parties.



In the same way everyone uses the business information systems for professional purposes only that compete the business activity, in order to protect the business assets and all the information of which the Company has.

Transparency

We carry out any business operation in compliance with laws and regulations and with maximum transparency. Each operation shall be properly documented and guarded.

We work with care and attention in order to achieve business objectives and we pay the utmost attention to the issuance of documents and the management of tax and customs obligations.

We support an open dialogue with stakeholders, paying attention to their expectations and clearly communicating the choices and commitments made by the Company.

We disseminate complete, transparent, comprehensible and accurate information so that recipients can make informed decisions in their relations with the Company.

Quality and safety

We work according to the principles of quality and with attention to the environment: we are certified ISO 9001:2015 and ISO 14001:2015.

We are very attentive to safety at work because people are for us corporate assets.

We promote the culture of health and the value of life to all stakeholders.

Respect for people

We respect the individual dignity and the physical and moral integrity of each person in any situation or context.

We do not discriminate, we protect diversity, we guarantee equal opportunities and we promote people's personal, professional and cultural growth.

We value differences, encouraging the exchange of ideas and opinions.

Team spirit

We work together to achieve common goals, we respect roles and trust others, we encourage and support each other, we do not look for culprits but solutions, we help create a positive climate.

Innovative spirit

We set ourselves new and challenging goals, we seek innovative solutions, we develop new ideas, we invest in innovation, we anticipate and foster change, we pursue continuous improvement.

CORPORATE SOCIAL RESPONSIBILITY

Cifarelli's commitment to Corporate Social Responsibility is expressed in the desire to measure, manage and integrate the environmental, social and economic impact, in the



belief that it is the responsible choices that ensure sustainable growth for the company and the community over time.

Aware of its role in the social and economic context, Cifarelli pursues its development through the creation of value for the benefit of the company itself and all stakeholders, combining:

- Economic sustainability, that is the commitment to invest in the growth of the Company, ensuring its continuity over time, through a strategic plan focused on strengthening the critical factors of success;
- Social sustainability, understood as the desire to take on the legitimate expectations of stakeholders (employees, customers, shareholders, suppliers, etc.) and to redistribute the value created in the respect of the common interest;
- Environmental sustainability, implemented through the identification, regulation, control and progressive reduction of environmental impacts arising directly or indirectly from the activities of the Company.

Consistent with its principles and mission, Cifarelli has undertaken this path formalizing the Integrated Quality Policy, implementing an Integrated Management System compliant with the international standard ISO 9001:2015.

The company has also adopted an environmental policy controlling the impact of its activities and its products and setting environmental protection objectives and has obtained the ISO 14001:2015 certification.

Application areas

INTERNAL RELATIONS AND BEHAVIOUR

Relations with human resources

Cifarelli considers human resources strategic, guarantees respect for their rights, promotes their well-being and promotes their professional and personal growth with a management oriented to enhance people, optimize the organization and reward results.

In particular, Cifarelli does not allow the use of child labour or forced labour of any kind; it guarantees a safe and healthy workplace; it rejects all forms of discrimination, it guarantees all employees equal opportunities, equal treatment, freedom of association and the right to collective bargaining; does not in any way admit or support the use of punishments or other forms of mental or physical coercion or verbal abuse; provides all employees with a salary higher than the minimum required by law and respects the rules governing working hours, encouraging, where possible, the reconciliation of work and private life.

For the functions for which it is possible, we apply smart working and flexible time modes.

Through the process of ethical management of human resources based on company values and principles, Cifarelli selects, inserts and develops human resources, exploiting individual potential and aiming at their excellence as a strategic lever for the competitiveness of the company and the achievement of objectives.

Relations with subsidiaries

Cifarelli firmly believes that the achievement of its objectives also involves optimising synergies with subsidiaries when all those operating in the Group make their capabilities available, each in their respective roles.

The mutual advantages deriving from belonging to the Group are in any case pursued in compliance with current regulations and the independent interest of each company in the creation of value.

In cases of acquisition, Cifarelli undertakes to verify that the activities, organization and management of the potential company to be acquired are consistent with the principles set out in its Code of Ethics.

EXTERNAL RELATIONS AND BEHAVIOUR

Relationships with customers

Customers represent a fundamental asset of the company; for this reason, Cifarelli has the primary objective of maximizing its satisfaction and consolidating its trust, offering high standards of quality and service, and setting each relationship according to criteria of loyalty, professionalism and transparency, in absolute compliance with current regulations also on anti-money laundering, protection of personal data and anti-wear, and avoiding the use of any evasive practice.

In conducting business negotiations, Cifarelli practices conditions adapted to each type of customer, establishing homogeneous treatments and aligning commercial incentives with market practices typical of the sector.

Cifarelli is also structured to constantly monitor the profile and expectations of its customers, to identify in advance the evolution of demand and quickly provide solutions that best meet the needs of its customers.

Relations with contractual partners and suppliers

The contractual partners of Cifarelli and the suppliers make possible - with their collaboration - the concrete realization of the daily activity of the Company. Cifarelli acknowledges the important contribution made and undertakes to deal with them on equal terms and mutual respect acknowledging their legitimate expectation to receive clear instructions on the nature of the assignment as well as remuneration in line with due.

In the selection of contract partners and suppliers - carried out through clear, reliable and non-discriminatory procedures - Cifarelli uses exclusively criteria linked to the objective competitiveness of the services and products offered and their quality, also intended as compliance of the supplier with best market practices and, in general, the principles expressed in the Code of Ethics. No contractual partner or supplier is chosen because of personal relationships, favouritism or other advantages other than those of the exclusive interest and benefit of the Company.

During the conclusion of the contract, Cifarelli provides - and asks the contractual partners similar commitment - all information necessary to enable the parties to carry out their commitments correctly, avoiding misunderstandings, abuse and illegality.



Cifarelli manages relations with suppliers by applying the ethical principles that are the basis of the business world, committing itself to developing cooperation and collaboration relationships that allow the exchange of know-how useful for their activities.

Acts of commercial courtesy, such as tributes or forms of hospitality or any other benefit, are permitted only if of moderate value and such as not to compromise the integrity and reputation of the parties; in any event, it should not be possible to interpret such acts as being intended to obtain advantages or favours improperly.

During the execution of the business relationship, the Company undertakes to comply with the provisions of the contract, avoiding unauthorized changes and providing adequate control and safeguard mechanisms.

Relations with public institutions and the Community

All relations between Cifarelli and the Public Institutions are based on the principles of legality, fairness, transparency, collaboration and non-interference, respecting each other's roles. The Company rejects any conduct that can only be interpreted as collusive in nature or in any way capable of undermining the aforementioned principles; similarly it opposes the logic of conditioning decisions by third parties, in any form expressed and implemented, aimed at influencing Cifarelli's decisions or requesting preferential treatment. In the context of such relations, no form of gift or other benefit may be granted to the public official involved or to his family members or to persons connected with him in any way whatsoever and in any form whatsoever, including through intermediary, aimed at acquiring preferential treatment in the conduct of activities related to the Company. Cifarelli also refrains from seeking or establishing personal relationships of favor, influence, interference with the aim of directly or indirectly affecting their activity.

Cifarelli is attentive to requests coming from the social context in which it operates and recognizes, in principle and as far as reasonably possible, the moral responsibility in contributing to the improvement of the same through the provision of cultural stimuli, the promotion of sports and attention to those in conditions of discomfort and suffering.

Consistent with its principles and with a view to transparency, Cifarelli does not support events or initiatives that have an exclusively or predominantly political purpose, does not finance parties, their representatives or candidates, refrain from any direct or indirect pressure on political leaders and make no contributions to trade union organisations or associations with which a conflict of interests may be identified.

We promote a conscious use of social networks and delete any offensive or defamatory content on all channels managed by us.

Relations with the media

Cifarelli recognizes the fundamental informative role played by the mass media towards the general public and in particular towards investors.

To this end, it undertakes to cooperate fully with all media, without discrimination, in order to respond promptly, comprehensively and transparently to their information needs.

The relations with the media are held exclusively by the company functions, which are primarily responsible for this according to criteria of conduct based on the principles of accuracy, verifiability, clarity and consistency with the policies and principles of the Company. No other employee or collaborator is authorized to provide information of any



kind to representatives of the press and the mass media in general, nor to have with these any type of contact aimed at the dissemination of company news, taking care to transfer any such request to the appropriate department.

Institutional and product advertising respect the fundamental ethical values of the civil society in which it is spread, always maintains truthful content and repudiates the use of vulgar or offensive messages.

Cifarelli also takes care of the preparation of publications of general interest and the maintenance of institutional and product websites that are complete, effective and in line with market expectations.

Procedures for implementation and monitoring

A correct and effective application of the Code of Ethics is possible only through the commitment and collaboration of the entire structure of Cifarelli, which is entrusted with the task of making each individual behaviour consistent with the principles expressed.

In compliance with current legislation and with a view to transparent, effective and efficient management, Cifarelli adopts and implements models of organization and control that provide suitable measures to ensure the performance of the activities in compliance with the law and the rules of conduct of the Code and to discover and eliminate risk situations in a timely manner, preventing unlawful conduct or otherwise contrary to the principles expressed in the Code by any person acting for the Company.

Due to the articulation of the activities and the organizational complexity, the Company adopts a system of delegation of functions and powers, providing in explicit and specific terms the assignment of assignments to persons with appropriate skills and competence.

Cifarelli will take care to modify the Code of Ethics if it is to be adapted to the context in which the Company operates and to the needs deriving from the evolution of the Company itself.

The Code and any future updates are defined and approved by the Board of Directors of Cifarelli.

The task of supervising compliance with this Code of Ethics is entrusted to the Supervisory Body established pursuant to Legislative Decree no. 231/2001, which carries out this task impartially. Company staff may contact the Supervisory Body in case of doubts regarding the interpretation of this Code of Ethics.

The Code of Ethics - drawn up in Italian and English- is given the maximum dissemination to all recipients, including through the inclusion in the institutional site www.Cifarelli.it.



Whistleblowing

Each individual, company employee or third party, has the right to report any wrongdoing or irregularities committed in the Company which he has witnessed in the performance of his duties at the email address odv@cifarelli.it .

In fact, Cifarelli evaluates that the reporting of any illegal activity helps to identify a possible solution in a timely manner and prevents the occurrence of other problems.

This also confirms the full transparency of the Company towards its stakeholders.