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CODE OF ETHICS

REVISIONS		
APPROVED BY THE BOARD OF DIRECTORS ON	REASON	LEGAL REPRESENTATIVE
11/09/2020	FIRST EDITION	

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1. INTRODUCTION

The growth of S.I.D.A.T. S.p.A. (hereinafter, S.I.D.A.T.) is chiefly due to S.I.D.A.T. Group, a company established in 1990 in a factory of just 250 square metres located in Vinovo (Turin).

Merging the skills and experience gained in the sectors of electromechanical, electronic and automotive air conditioning components, the company broadened its horizons with the creation of the S.I.D.A.T. and KRIDS brands for the distribution of air conditioning components and the acquisition of the FISPA brand.

The exclusive agreements sealed with global OEM suppliers such as Bitron, Freudenberg (MicronAir) and other industry-leading companies entailed a significant national and international expansion in addition to a considerable growth of the product range and two migrations to larger facilities.

The quality policy and attention to service earned the company the UNI EN ISO certification (9001:2000, first and 9001:2015, today) and led to the establishment of an *S.p.A.* (a joint-stock company); the company also became part of the TecDoc catalogue, a leading international database and a platform for aftermarket distribution.

Today, S.I.D.A.T. supplies the components of all vehicles on the road with high standards of quality, completeness and efficiency. In particular, it operates through both traditional and online trade, be it wholesale, retail or by mail order, as well as the manufacture and assembly of the following products:

- components, accessories and parts for vehicles and bodywork, as well as automotive consumables and motorsports supplies;
- air conditioning systems and parts for vehicles as well as domestic and commercial environments together with their components, spare parts and consumables;
- systems and parts for the processing of fluids together with their components, spare parts and consumables.

Furthermore, it operates through both traditional and online trade, be it wholesale, retail or by mail order of steel, mechanical, chemical, optical, photographic, movie production, electromechanical, electrical, electronic and watchmaking products.

Moreover, S.I.D.A.T.

- handles the import, export and design, also on behalf of third parties, of the products listed in points a) and b);

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- undertakes agency, representation or distributorship mandates on behalf of companies and entities that produce or market the products listed in points a) and b);
- purchases, transfers – fully or partially – or participates in the commercial exploitation of patents, manufacture systems and processing procedures related to the products listed in points a) and b);
- develops software and technical products for the creation of databases and the management of office automation.

While carrying out the aforementioned activities, customer service stands as the Company's mission: in this regard, all S.I.D.A.T. Group departments work closely together to respond promptly to customers' requests.

In 2015, S.I.D.A.T. Group celebrated its 25th anniversary, a demonstration of the solidity, reliability and far-sightedness of the company.

S.I.D.A.T.'s soaring growth led to the expansion of the company's facilities; the plant now stretches over an area of 12,000 square metres, 6,000 of which are indoor space used as a warehouse and offices.

With a view to constant improvement, S.I.D.A.T. adopted for its business activities complementary management documentation, in compliance with the UNI EN ISO 9001:2015 standard – an emblematic proof of the ongoing improvement process that involved production standards and customer satisfaction.

Finally, S.I.D.A.T., in compliance with the provisions of Legislative Decree 231/01, has adopted an Organisation and Management Model (MOG 231) which aims to prevent the commission of offences pursuant to Legislative Decree 231/01 by implementing specific prevention protocols.

Consequently, S.I.D.A.T. has appointed a Supervisory Body (SB), with autonomous powers of initiative and control, which is entrusted with the task of overseeing the application of and compliance with MOG 231 (to which this Code of Ethics is an appendix) and ensuring its updating.

2. PURPOSE, SCOPE AND DIFFUSION OF THE CODE OF ETHICS

This Code of Ethics (hereinafter, “the Code”) serves the following functions:

- ❖ **legitimation:** the Code specifies the duties and responsibilities of S.I.D.A.T. towards all those who come into contact with the company and vice versa;
- ❖ **cognition:** the Code makes it possible to identify unethical conduct and to specify the correct procedures for exercising the functions and powers attributed to each role;
- ❖ **incentive:** the Code contributes to spreading ethical awareness; it also strengthens the reputation of S.I.D.A.T. and the trust relationship with the subjects who come into contact with the company.

The principles and provisions of this Code are intended for and must be known by all company employees, collaborators and consultants (hereinafter, **Recipients**) as well as all those who, for whatever reason, establish business relationship with S.I.D.A.T., including, without limitation, suppliers, customers, and the like (hereinafter, **Third Parties**).

Therefore, the Code is transmitted to all Recipients and made known to Third Parties by posting on the company bulletin board, publication on the company website or in any other suitable form: all those (Recipients and Third Parties) who have business relationships with S.I.D.A.T. accept what is provided for in this Code and undertake to abide by it.

All Recipients are required to:

- Acknowledge and disseminate the principles and values contained in this Code;
- Act according to the ethical and behavioural rules specified in this Code both in the performance of their duties and in business relationships with third parties, refraining from conduct contrary to them;
- Oversee the correct and continuous application of the Code at every corporate level, collaborating with the competent corporate authorities to enforce it.

Third parties shall behave in compliance with legality, fairness and good faith, abiding by the ethical and behavioural rules of this Code.

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3. APPROVAL AND UPDATING OF THE CODE OF ETHICS

This Code is approved by the Board of Directors and is subject to review and update.

4. ETHICAL AND BEHAVIOURAL PRINCIPLES

All work activities of those who operate for S.I.D.A.T. must be carried out with professional attitude, moral rigour and correctness, also to protect the image of the company.

All Recipients and Third Parties are required, in performing their activities, to comply with the following ethical and behavioural principles:

- Legality: compliance with laws, regulations and provisions in force in the Italian legal system and in the foreign countries where S.I.D.A.T. operates;
- Equality: uniformity of treatment for all Recipients and Third Parties, regardless of differences in age, sex, race, language, religion, political opinions and personal, economic and social conditions;
- Honesty and Correctness: compliance with the principles of moral integrity, justice and righteousness, refraining from carrying out reprehensible actions or actions which, according to the common sense of conscience, conflict with honesty;
- Impartiality: an objective and equanimous way of operating and deciding, without partiality for any of the parties involved, be they public or private, linked with the Recipients or Third Parties by friendship or enmity, kinship or affinity;
- Transparency: full traceability and easy identification of each activity and its steps so that all actions are understandable and the respective acts are justifiable;
- Confidentiality: scrupulous abstention from disclosing corporate information (be it technical, logistical, strategic or economic) or personal data, in compliance with current privacy legislation;
- Diligence: carrying out one's duties in an assiduous, precise, careful and accurate manner.



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5. ETHICAL AND BEHAVIOURAL RULES

5.1 *Protection and promotion of individuals*

S.I.D.A.T. undertakes to promote the abilities and skills of the Recipients, arranging suitable tools for their training, updating and professional growth.

In particular, S.I.D.A.T. ensures that the Recipients' selection, management and training processes are based on assessments of professionalism and merit, prohibiting any form of discrimination, both direct or indirect, based on sex, language, race, religion, political opinions and personal or social conditions.

Any type of activity that may involve exploitation or enslavement of any person is prohibited, as well as any form of exploitation of child labour.

5.2 *Protection of Health and Safety*

S.I.D.A.T. undertakes to provide the highest standards of health and safety conditions in the workplace to protect the safety of all Recipients and third parties who access the company premises, conducting its business in compliance with the national and European legislation in force in the sector, recognising the principles of protection of the person and of health and safety in the workplace as a priority in the pursuit of the Company Mission.

To this end, S.I.D.A.T. disseminates and promotes the principles of health and safety among the Recipients, Visitors and contractors through training and awareness-raising sessions, defines roles and competencies and issues internal procedures which must be complied with.

The management system of health and safety at work of S.I.D.A.T. is based on compliance with:

- the rules set out in Legislative Decree 9/4/08 No. 81 and subsequent amendments and additions, as well as the applicable sectorial legislation;
- the guiding principles set out in the UNI-INAIL guidelines;
- the guiding principles set out in the British Standards OHSAS 18001:2007 guidelines.

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The Recipients are required to comply with the rules and obligations regarding prevention and protection at work not only as mere compliance with the law but rather as objectives of excellence, fully aware of the value of the protection of health, safety and well-being of the person.

5.3 *Environmental protection*

S.I.D.A.T. implements an environmental-responsible business philosophy aimed at guaranteeing the best conditions of protection of and respect for the environment, conducting its business in compliance with the national and European environmental legislation in force, recognising the principles of protection of the person and the environment as priorities in the pursuit of the Company Mission.

S.I.D.A.T. promotes among the Recipients, visitors and contractors the protection of the environment as a primary asset and common resource to be safeguarded for the benefit of the community and future generations with a view to sustainable development, preventing all forms of environmental, acoustic and water pollution, evaluating the environmental impact of each production process, reducing the environmental impact of its activities also by using means and technologies that do not harm the environment and biodiversity, in addition to establishing specific roles for the enforcement of the corporate policies and setting out internal procedures which must be complied with.

The environmental management system of S.I.D.A.T. is based on compliance with:

- the rules set out in Legislative Decree 3 April 2006, No. 152 and subsequent amendments and additions, as well as the applicable sectorial legislation;
- the guiding principles set out in the UNI EN ISO 14001:2015 standards.

Recipients are required to comply with the rules and obligations regarding environmental protection, separate waste collection and recycling of reusable material, not only as mere compliance with the law but rather as objectives of excellence, fully aware of the value of the protection of the environment.

5.4 *Anti-corruption Policy*

S.I.D.A.T. establishes and maintains relations with public and private bodies in compliance with current legislation, the principles set out in this Code and internal procedures.

Relations with public and private subjects must be conducted with fairness and transparency in order to avoid any behaviour aimed at influencing their decisions, even though potentially.

Donations, gifts, benefits (both direct and indirect), gratuities, acts of courtesy and hospitality aimed at influencing the decision-making of third parties, public or private bodies.

Only donations, gifts, benefits (both direct and indirect), gratuities, acts of courtesy and hospitality of modest value are allowed when made occasionally as local or international customary courtesy relations which comply with the double requirement of modest, symbolic value and equality, that is, equal cost in the choice of the gift.

Any donation stemming from personal initiative or using corporate funds not previously allocated for this purpose is prohibited – only S.I.D.A.T. has the power to allocate finances for this purpose.

Likewise, it is forbidden for Recipients to receive (or accept the promise of) donations, gifts, benefits (both direct and indirect), gratuities, acts of courtesy and hospitality aimed at influencing their decision-making.

S.I.D.A.T. refrains from contributing, both directly or indirectly, in any form, to political parties, movements, committees and organisations as well as trade unions, to their representatives and candidates, except to the extent permitted and provided for by the law and regulations in force. In particular, sponsorships of events, meetings and similar initiatives may be carried out only if they comply with the law and the principles of loyalty, correctness, transparency and traceability, as well as the internal procedures adopted by S.I.D.A.T.

S.I.D.A.T. may contribute or donate to subjects which embrace social, moral, scientific and cultural missions, and shall refrain from it when possible conflicts of interest both at a personal or corporate level may arise.

5.5 *Policy against organised crime*

S.I.D.A.T. strongly condemns any form of organised crime, including mafia.



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S.I.D.A.T. undertakes to verify the integrity and reliability requirements of its commercial counterparts (suppliers, consultants, contractors, etc.) and customers, also by checking the inclusion of the companies in the appropriate “white list”, whenever applicable.

In any case, no commercial relationship will be undertaken or continued with business counterparts which are even only suspected of partaking or being close to criminal organisations or which are suspected of facilitating in any form, even occasional, the activity of criminal organisations.

5.6 *Conflict of interest*

All Recipients and those who work for S.I.D.A.T. must refrain from any activity that could oppose a personal or third party’s interest to those of the Company or that could interfere with or hinder the ability to make impartial and objective decisions in the interest of S.I.D.A.T.

No Recipient may carry out activities in favour of competition or be contracted as a consultant, member of the Board of Directors or the Board of Auditors of a competing company unless expressly authorised by S.I.D.A.T.

No Recipient can leverage their position to pursue interests that conflict with those of S.I.D.A.T. or use information acquired while working for the Company for one's own benefit or that of third parties that may be in contrast with the interests of S.I.D.A.T.

5.7 *Data protection*

Any information that identifies or makes identifiable, directly or indirectly, a natural person or other information relating to their characteristics, habits, lifestyle, personal relationships, state of health, economic situation and the like is considered as personal data.

S.I.D.A.T. protects the personal data of all Recipients and all those who come into contact with the company, restraining from any illegal use of such information and complying with the regulatory provisions on privacy and the rules set out by internal company procedures.

S.I.D.A.T. shall notify all interested parties about the identity of the Data Controller as well as the methods and purposes of the processing, ensuring that it is carried out only for the intended,



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specific, explicit and legitimate purposes in full compliance with the principles of lawfulness and correctness of the processing.

S.I.D.A.T. undertakes to use computer systems and software that minimise the collection of personal data and, where possible, guarantees the use of other methods suitable for maintaining the anonymity of the data subject.

In any case, the data which S.I.D.A.T. becomes aware of shall be kept only for the time strictly necessary for the purposes for which it was collected and subsequently processed; it shall be stored using appropriate security measures to minimise the risk of destruction, loss, unauthorised access and processing that is not permitted or that does not comply with the purposes of the collection.

5.8 *Internal relations*

All Recipients are required to fully cooperate with each other, in order to pursue the corporate mission.

All Recipients are required to exercise their powers in a balanced, fair, prudent and non-discriminatory manner in compliance with their respective duties.

Top managers must not abuse their role and must refrain from engaging in any harassing or intimidating conduct towards the employees.

Employees must comply with the directives issued by top managers and report any situation in conflict with current legislation or the principles set out in this Code to the competent corporate authorities.

Furthermore, employees undertake to exercise mutual solidarity to favour the creation of a working environment suitable for the protection of the person and the worker both from a professional and relational point of view.

5.9 *Transparency of documentation*

S.I.D.A.T. undertakes to draft and issue corporate documents in compliance with the principles of truthfulness, completeness and transparency.

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Any behaviour aimed at preventing or hindering the performance of all control activities or audits of company documentation is prohibited.

S.I.D.A.T. undertakes to keep the documentation relating to each operation carried out (be it corporate, financial, etc.) in order to allow the operation to be traced back at any time and the identification of the persons who authorised and executed it.

5.10 *Protection of free competition*

S.I.D.A.T. recognises fair competition as a fundamental element for its growth, for constant business improvement and the protection of its reputation.

S.I.D.A.T. undertakes to comply with the rules that govern the market, avoiding and prohibiting unfair practices such as to distort normal commercial competition.

S.I.D.A.T. ensures to operate according to fair conduct based on good faith, prohibiting actions that include, without limitation:

boycott practices, underselling, diversion or enticement of employees, theft and use of business secrets of others, unlawful interference with other companies' distribution systems, copycat trading as well as any agreement with competitors aimed at defining or controlling prices or sales policies or to interfere with the free circulation of goods;

all ambiguous, incorrect, deceptive or unfair practices, regardless of whether or not they violate the current sectorial legislation;

any form of hoarding or approaching of customers and concluding business in violation of sectorial regulations and this Code.

5.11 *Protection of intellectual property*

All ideas and information generated by S.I.D.A.T. and any patents, trademarks and copyrights owned by S.I.D.A.T. are protected in compliance with current intellectual property legislation.

All those who work, in any capacity, on behalf of S.I.D.A.T. are required to maintain the utmost confidentiality and secrecy; they must not to disclose or unduly request information on documents,

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know-how, research projects, business operations and, in general, on all information learnt while carrying out their duties.

5.12 Information management and relations with the mass media

S.I.D.A.T. undertakes to ensure that outward communications take place in compliance with the principles of truth, fairness and transparency.

All those who work, in any capacity, on behalf of S.I.D.A.T. are required to maintain the utmost confidentiality and not to disclose or unduly request information on documents, know-how, research projects, business operations and, in general, on all information learnt while carrying out their duties.

S.I.D.A.T. undertakes to handle relations with the press, the mass media and, in general, external interlocutors, in compliance with internal operating procedures whilst defining authorised persons for this purpose.

Any request for information from the mass media received by S.I.D.A.T. personnel must be communicated to the company department or subject expressly assigned to this purpose, which will see, where necessary, to disclose non-confidential information.

The principles mentioned above in the section dedicated to the conflict of interest and in the section dedicated to the protection of intellectual property are valid as far as they apply to this context.

6. REPORTS AND VIOLATIONS OF THE CODE

Recipients are required to report any violation of this Code to the SB according to the provisions of the procedure for managing relations with the SB (proc. 1) of the MOG 231.

Third parties are required to report violations of this Code (alternatively):

- Electronically – by emailing the report to the SB's e-mail address, made known by the Company with adequate means to ensure its diffusion;
- In writing: by sending the report to the Company's headquarters, which will forward it to the SB.

Violations of the principles set out in this Code, depending on their gravity, may lead to the termination of the fiduciary relationship in place with the Recipients or Third Parties. When such violations constitute a civil or criminal offence, they may and will be prosecuted in accordance with the law.

Furthermore, if the violations fall within the provisions of Legislative Decree 231/01 and the prevention protocols referred to in MOG 231, the disciplinary system provided therein will be applied.

The SB oversees the application and observance of MOG 231 (to which this Code is an appendix) and ensures its updating.

After becoming aware of the alleged violation of MOG 231 or of this Code, the SB:

- verifies whether it falls within the provisions of Legislative Decree 231/01;
- assesses its non-manifest unfoundedness

If the report

(1) falls within the provisions of Legislative Decree 231/01 and is not manifestly unfounded,

or

(2) is manifestly unfounded and was reported with malice or gross negligence by the reporting subject,

the SB transmits its report to the competent corporate disciplinary authorities so that they can proceed as deemed appropriate and apply the ensuing disciplinary sanctions and any corrective or improvement actions deemed necessary.

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The Supervisory Body, if requested to, can provide the competent corporate disciplinary authorities with any clarifications within its competence regarding the activity it carries out.

The detailed regulation of the disciplinary system is reported in a specific section of MOG 231.