



## CODE OF ETHICS



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## CODE OF ETHICS FOR INDUSTRIE BORLA SPA

Ethics (a term deriving from the ancient Greek ἦθος (or ἡθος), èthos, "character", "behaviour", "habit", "custom") in philosophy indicates a discipline in which one studies the rational foundations that allow us to apply an assessment of conduct to human behaviour, distinguishing good, fair and legitimate actions from those which are deemed unfair, illegitimate, improper or bad according to a specific behavioural model (or moral code, for example).

## BUSINESS ETHICS

The introduction of ethics to business processes is certainly a key factor for the development of quality and business competitiveness in as much as it tends to act as a catalyst for growth within a regime of equilibrium.

Ethics regards both collective and individual behaviour in adherence to moral values and laws.

## THE AIM OF THE CODE OF ETHICS

This Code of Ethics intends to:

- Testify that no advantage to this company can justify the adoption of behaviour which contrasts with the principles and values which INDUSTRIE BORLA SPA is committed to respecting.
- Pass on to all levels of the company the values of integrity in which it believes, making sure that every time a decision has to be made, not only the interests, rights and duties of the individual in question are taken into consideration, but also those of other people.
- Take into account the well-being and respect of everyone during everyday business activities.
- Apply a code of conduct to business activities, relationships between colleagues, individual behaviour and how the behaviour of others is evaluated.

## THE COMMITMENT OF INDUSTRIE BORLA

INDUSTRIE BORLA SPA is directly responsible for the fair and just conduct of its management, and guarantees the quality of the products it makes.

The ownership of the company is committed to making pondered, honest and reasonable investments in order to enable the company to improve without compromising its solidity.



One essential principle of INDUSTRIE BORLA SPA is the respect of current laws and regulations in all the countries in which it operates. Every employee of INDUSTRIE BORLA SPA must be committed to adhering to all current laws and regulations in all the countries in which the company operates.

Such a commitment must also be valid for the company's subsidiaries, consultants, suppliers, clients and anyone else that has relations with this company. This company will not undertake or continue any relationship with anyone who does not intend to adhere to this principle.

Employees must be aware of the relevant laws and the consequent behaviour expected of them. Should there be any doubts about how to proceed, the company must inform its employees adequately. The company must also ensure suitable training programmes and awareness raising initiatives on issues pertaining to the Code of Ethics. Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, coherent and congruent. All the company's activities and operations must be adequately documented and it must be possible to verify the decision—making process as well as the authorisation and completion of an action.

Every operation has to be supported by suitable documentation in order to be able to proceed, at any time, with checks and inspections which ascertain the characteristics of and reasons behind the operation. It must also be possible to identify who authorised, performed, recorded and verified the said operation.

Neither money nor gifts may be offered to directors, executives or employees of INDUSTRIE BORLA SPA or to their relatives, either Italian or from other countries, unless they are gifts of nominal value.

In those countries where it is a custom to offer gifts to clients, for example, it is possible to behave in this way when such gifts are appropriate and of nominal value, though in strict adherence to the law. Such behaviour, however, must never be interpreted as an attempt to win favours.

## PERSONNEL

The company places maximum importance on those who carry out their working activities within the company, contributing directly to its development, because it is through human resources that the company is able to supply, develop, improve and guarantee optimal management of its services. Furthermore, it is in the company's interests to encourage professional growth and development, maximising the potential of all employees and thus increasing the skills and abilities of everyone working for or collaborating with the company. People are a fundamental point of reference for all business activities and are considered to be the company's main resource.

Clients have a right to safety, a right to be informed, a right to choose and a right to be assisted.



The company deems a variety of cultures and talents to be of fundamental value. Union, clarity and respect must form the basis of every decision and all behaviour in an environment of mutual trust.

All employees of INDUSTRIE BORLA SPA, contract staff and external collaborators are obliged to respect and share the company's values, and they also have a duty to respect all those who, in various ways, allow them to carry out their activities (clients, suppliers, consultants, etc.). Their aptitudes, knowledge and experience must be made available to everyone in order to aid the achievement of common objectives.

The following is required of all collaborators:

- Autonomy and independence, supplying correct information;
- Integrity, loyalty and a sense of responsibility towards the company, diligent and informed participation;
- Awareness of one's role;
- Sharing of objectives and a critical spirit with the aim of ensuring a significant personal contribution.

The legitimate manifestation of differing positions should not be detrimental to the image, prestige and interests of the company, which is the responsibility of the company's board of directors to defend and promote. Any interviews, declarations or public interventions must take place in strict adherence to such a principle.

## **SPECIFICALLY, THE COMPANY:**

- Is committed to creating working conditions which safeguard the psychological and physical well-being of its workers and maximise their morale, without discrimination, unfair influencing or undue inconvenience;
- Considers legislative conformity and continuous improvement to be fundamental ethical principles;
- Is committed to adopting general principles of prevention in the implementation, modification and conduction of working activities;
- Adopts criteria of merit and competence, and other strictly professional parameters when making any decision regarding its working relationship with employees or external collaborators; discriminatory practices in selection, recruitment, training, management and payment of personnel, as well as any form of nepotism or favouritism, are expressly prohibited. All recruitment and every promotion must be carried out in respect of the aforementioned criteria of merit and competence;
- Requires its managers and all its collaborators, according to their specific responsibilities, to adopt behaviour which is coherent with the principles outlined above and which serves to implement them.



Each company employee or collaborator:

- Carries out his/her work with professionalism, clarity, fairness and honesty, contributing together with colleagues, superiors and collaborators towards the achievement of common objectives;
- Aims to carry out his/her activities, whatever the level of responsibility inherent to his/her role, as efficiently as possible, adhering to the operational guidelines set by those of a superior hierarchical level;
- Behaves, inside and outside the company, in accordance with the principles and values outlined in this code, aware of the responsibilities which the company requires them to respect during the performance of their work;
- Assumes, in his/her relations with colleagues, behaviour compatible with the principles of civil coexistence and which includes full collaboration and cooperation;
- Considers confidentiality to be a vital principle of their working activity;

## BEHAVIOUR AT WORK

The respect of current laws and regulations is a specific obligation of each employee, who is required to inform his/her superior of:

- Any violation – occurring in a working context – of laws or regulations, including this Code of Ethics;
- Any case of neglect, falsification or carelessness in the keeping of accounts or the preservation of documents on which accounting information is based;
- Any irregularities or malpractice relating to the management and provision of working activities, with a guarantee that no reprisals of any kind will be levelled towards him or her.

Employees are prohibited from:

- Pursuing personal interests to the detriment of those of the company;
- Exploiting the company's name and reputation for private ends, and similarly, from exploiting his/her position within the company, or any information acquired during the course of his/her work, for personal benefit;
- Adopting attitudes which could compromise the image of the company;
- Using company assets for purposes other than their legitimate function;
- Irrationally consuming the company's assets and resources;
- Passing on to third parties or improperly using information or news regarding the company;
- Carrying out professional tasks – even free of charge – which are in contrast or competition with the company.



## PRODUCTS

The quality of our products is at the core of all our activities and constitutes a daily commitment. Indeed, the aim of the activities of those who work together for this company is to present products that will subsequently be used in a hospital environment. Such products are created with the greatest respect for personal dignity as well as for the environment.

The company aims to successfully achieve its objectives and this is why there must be maximum cooperation and orders must be promptly and carefully processed.

Our competitors are our motivation to get better and better. Healthy competition is what leads INDUSTRIE BORLA SPA to strive for continuous improvement.

## THE ENVIRONMENT

INDUSTRIE BORLA SPA possesses ISO 13485:2012 and ISO 9001:2008 certification, and demonstrates constant commitment to safeguarding the environment. One of the company's main objectives is to reduce the quantity of waste to be disposed of and encourage recycling.

INDUSTRIE BORLA SPA vows to adhere to current environmental legislation.

All employees, collaborators and suppliers are required to participate in our environmental management system.

## VALUES

Fairness and clarity:

- 1 - With shareholders, clients and suppliers.
- 2 - In all our reporting and communication.
- 3 - In the implementation of production models which respect human rights, defend our planet and contribute to sustainable development, including in the places where the raw materials used in our products are produced.
- 4 - In our choice of suppliers, always selected with objectivity according to parameters of competitiveness, value for money and quality.

Each manager supports the professional development of the human resources assigned to him/her, taking into account the aptitudes of each one when allocating tasks in order to achieve true efficiency in an operational context. Everyone is ensured the same opportunities to express their own professional potential.

Each manager pays due attention to and, wherever possible and appropriate, acts on



suggestions or requests from his/her collaborators, from a perspective of total quality and in order to encourage motivated participation in the company's activities.

Management is called upon to encourage a positive approach to inspection functions. This must be within a framework of full collaboration and in line with a sense of belonging which is to be promoted among all employees.

Inspection systems contribute to improving the efficiency of business processes. It is therefore a common objective for all levels of the organisational structure to work towards its effective functioning, first and foremost through adherence to internal procedures so as to allow a simple and clear identification of accountability.

Our collaborators (internal and external) are required to respect the principles contained in this Code of Conduct.

## THE IMPORTANCE OF THE INDIVIDUAL

All workers, collaborators, consultants, clients, suppliers or guests must be considered as individuals and treated with dignity.

All workers must be adequately compensated and provided with a safe and clean working environment.

Everyone is free to make suggestions and complaints.

The selection of personnel and decisions regarding potential promotions are carried out on the basis of professional merit. No abuse of power, nepotism or discrimination will be tolerated.

Superiors must be competent and their actions honest and fair.

Followers of the Code of Ethics must behave with fairness and in respect of the rights and dignity of others, as well as favouring a disciplined coexistence in the workplace.

Human resources are considered fundamental for the development of INDUSTRIE BORLA SPA. Indeed, INDUSTRIE BORLA SPA safeguards professional growth and development in order to enhance the company's wealth of knowledge in respect of current legislation regarding the rights of the individual, with specific focus on a person's moral and physical well-being and respect for interpersonal relationships.

## JOB PROTECTION

The freedom to belong to a trade union and the right to negotiate collective employment contracts are safeguarded.

All discrimination based on age, sex, race, health, nationality, political opinions or religious beliefs is rejected.

INDUSTRIE BORLA SPA is committed to preventing any form of bullying and to acknowledging the merits of workplace performance in view of salary and career



progression.

## ADHERENCE TO REGULATIONS

Adherence to current regulations is a binding condition for the company's very existence. Those who believe that they have been subjected to insults, provocation, affronts, humiliation or discrimination can report such matters to management or to their immediate superiors. The concept of discrimination does not include inequalities deriving from objective criteria which are not against the law or do not breach the relevant collective employment contract.

Requests or threats aimed at inducing people to operate outside the law or this Code of Ethics are not acceptable and will be punished, as will behaviour which attacks the moral and personal beliefs of the individual.

## CONFLICT OF INTERESTS

All decisions must be taken in the interests of the company. Situations in which our personal involvement may enter, or seem to enter, into conflict with the interests of the company should be avoided, such as any political activities or the offering or receiving of gifts, advantages, refunds or gratuities which could influence one's professional judgement or constitute a violation of the law.

INDUSTRIE BORLA SPA recognises and respects the right of its employees to participate in investments, business or other kinds of activities beyond those in the interests of the company, provided that they are permitted by current legislation and the relevant contractual provisions, and compatible with the obligations pertaining to their position as company employees.

## TRAINING

INDUSTRIE BORLA SPA considers issues relating to the health and safety of its workers to be of paramount importance.

Personnel, with regard to health and safety in the work place, must:

- Take care of their own health and safety as well as that of other people present in the workplace who would be subjected to the effects of any actions or omissions, in conformance with the training, instruction and tools provided by their employer;
- Respect, together with their employer, management and superiors, all obligations designed





to safeguard health and safety in the workplace;

- Respect the provisions and directives issued by their employer, management and superiors aimed at the protection of collective and individual well-being;
- Correctly use work-related equipment as well as the relevant safety devices;
- Immediately inform their employer, manager or superior of any anomalies in equipment or devices used by them, as well as of any potentially dangerous situations which come to their attention, acting, in the event of emergency and in function of their responsibilities, in order to eliminate or minimise such situations, as well as informing their immediate superiors and the health and safety representative;
- Not remove, without authorisation, any inspection, warning or safety devices;
- Not perform actions or manoeuvres which are not in their job description or which could compromise their own safety or that of other workers;
- Participate in training programmes organised by their employer;
- Undergo health checks foreseen by current legislation or otherwise arranged by the company doctor;

Everyone is obliged to strictly adhere to the rules and regulations deriving from health and safety legislation as well as internal procedures and norms. Particular attention must be placed on pregnant women, with regard to whom specific training programmes have been issued.

## **ASSETS BELONGING TO INDUSTRIE BORLA SPA**

Personnel must adopt responsible behaviour in respect of company procedure implemented in order to regulate, and where necessary document, the use of company assets. Specifically, personnel are obliged to:

- Avoid improper use which can lead to undue costs, damage or reduction in the efficiency of company assets, or which is against the interests of INDUSTRIE BORLA SPA;
- Meticulously adopt internal procedure, even if unofficial, so as not to compromise the working order, protection and security of the information systems, equipment and machinery of INDUSTRIE BORLA SPA;
- Operate in respect of the safety regulations foreseen by law and internal procedures, with the aim of preventing potential damage to things, people or the environment;
- Use the assets of INDUSTRIE BORLA SPA, whatever their type or value, in respect of the law, internal regulations and this Code of Ethics;
- Use the assets of INDUSTRIE BORLA SPA exclusively for purposes connected to working activities; the use or transfer of company assets on the part of third parties, even temporarily, is forbidden;
- Attempt, as far as possible, to reduce the risk of theft, damage and other threats to company assets and resources, promptly informing their immediate superiors in the event of anomalous situations.



## SUPPLIERS

Fairness, professionalism, efficiency, conscientiousness and reliability constitute the basis for forging a fruitful relationship with external collaborators and suppliers, the selection of whom is made in function of assessments based on objective reference criteria. Company employees are obliged to ensure equal opportunities for all suppliers who possess the necessary requirements.

The selection of suppliers and the determination of purchasing conditions must be based on an objective assessment of the quality, utility and price of the goods or services in question, and of the ability of the other party to promptly supply and guarantee goods and services to a level which is adequate to the needs of this company, as well as the supplier's integrity and solidity.

In client-supplier relationships, or those with other organisations with which the company comes into contact for professional reasons, company management and employees must not accept payments, gifts or other favourable treatment of more than nominal value. Employees are obliged to inform their immediate superior of any offers received in such a context. Similarly, it is forbidden to offer or give undue payments, gifts or favourable treatment of more than nominal value, or which go beyond normal relationships of courtesy, with the aim illegitimately favouring the interests of the company.

## PRIVACY

The privacy of personnel and the confidentiality of information are safeguarded in respect of the relevant regulations through operational standards that specify what information is received and the way in which such information is processed and stored. All personnel are obliged to strictly adhere to such regulations.

No investigations into the ideas, private lives or health of other people are permitted.

Everyone must implement company policy with regard to the security of information.

All employees and collaborators are obliged to guarantee the confidentiality pertaining to the specific circumstances of each piece of information learned during their working activities. Any personnel coming into possession of any type of information of interest to the company must keep such information confidential and must not feel authorised in any way whatsoever to pass it on or to use it outside the operational purposes for which it was authorised by the management.

The company guarantees the processing of personal and sensitive information regarding its employees and third parties in accordance with the criteria foreseen by current privacy legislation.

Employees are obliged to process any personal information with which they come into contact in the most suitable way to protect the expectations of the person in question with reference to confidentiality, dignity and image. The performing of company activities leads



to the acquisition, storing, processing, communication and internal and external circulation of documents, studies, data and other information in written, electronic and/or verbal form. Such information, acquired and processed by employees during the completion of their tasks, will have to be divulged in full respect of their obligations of diligence and trust which derive from regulations and from their employment contract as well as from current legislation.

The keeping of written accounts occurs in adherence to the principles of transparency, truthfulness and completeness of information, which drive the company's entire information policy.

The company's accounting entries must be based on accurate, comprehensive and verifiable information.

Each accounting entry must reflect the nature of the operation, represent its magnitude and be based on adequate documentation in order to permit:

- The simple recording of accounts;
- The identification of various levels of responsibility;
- The accurate reconstruction of the operation.

## COMPUTER CRIME

The following illegal practices are to be considered examples of computer crime and illegal processing of information:

- 1 - Unlawful access to information or telecommunication systems (art. 615-ter c.p.)
- 2 - The illegal tapping, hindrance or interruption of IT communications or telecommunications (art. 617-quater c.p.)
- 3 - The installation of equipment designed to tap, hinder or interrupt IT communications or telecommunications (art. 617-quinquies c.p.)
- 4 - The damaging of computer programmes, information or data (art. 635-bis c.p.)
- 5 - The damaging of computer programmes, information or data used by the state or by other public institutions or public utilities (art. 635-ter c.p.)
- 6 - The damaging of information or telecommunication systems (art. 635-quater c.p.)
- 7 - The damaging of information or telecommunication systems belonging to public utilities (art. 635-quinquies, co. 3, c.p.)
- 8 - The unlawful storing and diffusion of access codes to information systems or telecommunication systems (art. 615-quater c.p.)
- 9 - Diffusion of equipment, devices or computer programmes designed to damage or interrupt information systems or telecommunication systems (art. 615-quinquies c.p.)
- 10 - Falsehoods in IT documents (art. 491-bis c.p.)
- 11 - Computer fraud by organisations providing certification services with electronic signatures (art. 640-quinquies c.p.)



## OBLIGATION

The observance of the rules of this Code of Ethics form an essential part of employees' contractual obligations. The obligation to adhere to this Code of Ethics is also included in the contracts of external collaborators. The violation of the provisions in this Code of Ethics on the part of employees or external collaborators constitutes a non-fulfilment of contractual obligations and may lead to, depending on the individual case:

- The application of sanctions and disciplinary measures foreseen by the relevant Collective Employment Contract;
- The dissolution of the employment contract;
- The imposition of penalties;
- Compensation for damages.

The Code of Ethics illustrates a point of reference for those working for INDUSTRIE BORLA SPA, as well as what the company represents, what it intends to achieve and how it intends to achieve it.

It is the document which provides the basis upon which all business decisions are taken.

Our position as a leading company in our sector will only last if we continue to uphold our social responsibilities.