

CODE OF ETHICS



"The factory cannot look only to the index of profits. It must distribute wealth, culture, services, democracy. I think of the factory for man, not man for the factory."

Adriano Olivetti

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1. PURPOSE

This document, designated as the Code of Ethics, defines and governs the set of recognized, accepted, and shared values, as well as the rights, duties, and responsibilities that TEC-SIM assume regarding the parties with whom it interacts in pursuit of their corporate purpose.

For TEC-SIM, the guiding principle of doing business is the creation of value for all stakeholders across the production chain through a process of continuous improvement. In pursuit of the common good, TEC-SIM operate responsibly and transparently with regard to individuals, communities, the environment, institutions, associations, and other stakeholders.

2. RECIPIENTS

TEC-SIM aim to maintain and develop a relationship of trust with all their stakeholders, i.e. the categories of individuals, groups, and institutions whose contribution is required to achieve the company's mission or who otherwise have a stake in their pursuit.

TEC-SIM's stakeholders include:

Customers: purchasers of products and services made by TEC-SIM.

End users: individuals or legal entities who physically use and benefit from the products and services made by TEC-SIM.

Suppliers: individuals or legal entities providing goods, services, and consultancy to TEC-SIM.

Employees and Collaborators: those with an employment relationship with TEC-SIM, as well as those collaborating with the company under independent contracts to provide specialized, qualified professional services.

Shareholders/Partners: individuals who, by virtue of holding a share of capital or assets, are co-owners of the business and share in its risks and profits.

Local community: the social context - starting with the immediate neighborhood - in which TEC-SIM is located, operates, and from which they draw their human resources.

Institutions: public and private bodies pursuing objectives of social, public, or collective significance of various kinds.

TEC-SIM's Code of Ethics aims to serve as a reference point for productive and lasting relationships with their stakeholders.

3. OUR COMMITMENT

MISSION

We work worldwide with designers and producers of industrial plants to manufacture vacuum and pressure vessels that are exemplary in terms of safety, efficiency, durability, and aesthetics.

VISION

We pursue excellence in stainless-steel design and manufacturing to become a leading partner capable of offering tailored solutions.

4. VALUES

4.1. LOYALTY & TRUST

A honest and transparent behavior striving for sincerity forms the ground of our personal and professional relationships. Treating others - colleagues, suppliers, and clients - fairly and remaining loyal to the organization we work for is our mantra.

Respect for people and spaces is the foundation of our harmonious and civil coexistence.

We place our trust in each of us and in teamwork, sharing our experiences and skills.

4.2. PASSION & IMPROVEMENT

Evolving, correcting course, and ultimately improving is a way of life.

Nothing excites us more than setting ambitious goals and achieving them through willpower, learning, and a constant search for better solutions.

That is how the power of passion transforms into the beauty of the result.

4.3. WARRANTY & LIABILITY

We honor our commitments and keep our word. We take responsibility for our choices and actions.

We care for ourselves and others – also regarding health and safety - as well as the environment where we operate. We are approachable, punctual, and discreet.

4.4. FLEXIBILITY

We embrace change with enthusiasm, handle unexpected situations with a positive mindset, and adjust our thinking to find solutions.

We are flexible with our clients, demonstrating adaptability in our methods and proposed solutions - even while work is underway.

We also practice flexibility within our organization, seeking the best arrangements for everyone and adapting to new roles or tasks.

5. GENERAL PRINCIPLES

5.1. Customer and End-user Relations

TEC-SIM is committed to offering excellent quality standards in design, manufacturing, and service.

TEC-SIM's approach to their clients is characterized by respect, punctuality, and loyalty, with the aim of fostering a collaborative, long-lasting, and mutually successful relationship.

All communication activities comply with laws and professional conduct standards to avoid deceptive or unfair practices; they are conducted with clarity and transparency, while safeguarding sensitive information and trade secrets.

TEC-SIM pursues and monitors customer satisfaction, as well as customer requests and expectations, with the aim of providing solutions backed by a guarantee of quality and reliability.

5.2. Supplier Relations

The processes for procuring goods and services are driven by the pursuit of the best competitive advantage for TEC-SIM.

TEC-SIM offers equal opportunities to every potential supplier and aims to maintain relationships based on mutual loyalty, transparency, and collaboration.

It also undertakes not to disclose externally any confidential or strategic information regarding suppliers, while requiring reciprocal conduct from the suppliers.

Finally, it recognizes the importance of punctuality and value in supplies, responding with equal promptness and reliability regarding financial commitments.

5.3. Team Member Relations

TEC-SIM's employees and collaborators are essential and indispensable to the company's success. For this reason, the company is committed to fostering the skills and potential of each individual.

TEC-SIM offers all their employees equal opportunities for professional development based exclusively on merit.

Furthermore, it disseminates and consolidates a culture of safety by fostering risk awareness, promoting responsible behavior, and ensuring working conditions that respect individual dignity within safe and healthy environments, in compliance with current regulations.

TEC-SIM recognizes that technological development has the potential to accelerate innovation, increase productivity, and contribute to maintaining competitiveness in the global market. Therefore, it promotes its responsible and legitimate use.

TEC-SIM prioritizes the physical and mental well-being of their employees by listening to their needs and striving to support them in meeting their requirements.

5.4. Business Partner Relations

TEC-SIM ensures proper conduct and transparent communication among all partners, respecting the relationship that binds them.

5.5. Community Relations

TEC-SIM is committed to creating value within their local ecosystem by participating in projects and responding to requests from local bodies and associations that offer significant cultural, social, or environmental value, and which primarily involve the company population.

The environment is a fundamental collective asset that TEC-SIM is committed to respecting and safeguarding, with due regard for the rights of future generations. In the course of their operations, TEC-SIM aims to reduce their environmental impact and prevent associated risks.

To establish and maintain relationships based on mutual respect, TEC-SIM is committed to communicating transparently and in a timely manner.

5.6. Institutional Relations

TEC-SIM's relationships with public institutions - whether local, national, or international - are guided by principles of utmost transparency, integrity, rigor, and consistency.

Commitments and management relationships of any nature with persons charged with a public service are reserved exclusively for the corporate functions designated for such purposes.

TEC-SIM considers the payment of taxes a fundamental contribution to national economies and the community. For this reason, it regularly fulfills their obligations in accordance with applicable regulations.

In the management of public funding, TEC-SIM guarantees the accuracy of the documentation, as well as the proper allocation of the granted funds.

6. STANDARDS OF CONDUCT

Subject to the provisions of applicable legislation, all those working in and for TEC-SIM share and commit to observing the following behaviors:

- 6.1. We are passionate about our work
- 6.2. We are loyal to our colleagues and the company.
- 6.3. We safeguard the company image and reputation in every situation.
- 6.4. We follow the rules.
- 6.5. We congratulate colleagues and subordinates on a job well done.
- 6.6. We are keen to improve, so we welcome constructive comments and evaluations of our work.
- 6.7. We carry out our work in a way that facilitates our colleagues' in subsequent stages.
- 6.8. We readily share our skills and knowledge with colleagues, including new arrivals, to ensure the necessary interchangeability and the sharing of information and ideas.
- 6.9. We work safely, using all necessary protective equipment.
- 6.10. We use polite and respectful language.
- 6.11. In the event of misunderstandings or disagreements with a colleague, we seek a constructive dialogue while avoiding arguments.
- 6.12. If we encounter difficulties or health issues, or have concerns regarding the work to be done, we discuss them openly with our superiors.
- 6.13. We guarantee the confidentiality of private and corporate information.
- 6.14. We refrain from offering or accepting preferential treatment or personal gifts for ulterior motives or patronage purposes involving internal and external parties.
- 6.15. We take care of our personal grooming, daily hygiene, and attire, out of respect for those we work with.
- 6.16. We keep our workstation tidy.
- 6.17. We clean up when we make a mess and contribute to the cleanliness of our workspace.
- 6.18. We take care of common areas (e.g. we leave the toilet clean and tidy after use, replace the toilet paper roll when it runs out, refill the soap if it's empty, empty the trash bins when necessary, etc.) and report anything that is missing or not working.
- 6.19. We use company tools responsibly, safely, and with care.
- 6.20. We arrive at work early so that we have time to change, prepare our tools, and organize the tasks, allowing us to begin working right on time.
- 6.21. We observe the rule of taking a 10-minute break in the morning and a 10-minute break in the afternoon, while also respecting the breaks taken by others.
- 6.22. We limit our smoking to the scheduled breaks and the designated area.
- 6.23. We are available to work overtime when requested.
- 6.24. We are open to new assignments and roles.
- 6.25. We are willing to embrace changes with the goal of improving.

7. IMPLEMENTATION AND CONTROL

This Code of Ethics is brought to the attention of all internal and external parties with an interest in the company's mission through appropriate communication activities.

Recipients of this document may report violations of the Code of Ethics to the External Relations and Quality Manager.

Any violation of this Code of Ethics committed by employees or collaborators will result in the handling of non-compliance and/or the application of disciplinary measures, in accordance with Law 300/1970 and Article 2106 of the Italian Civil Code.

As for external suppliers and consultants, sanction mechanisms will be evaluated on a case-by-case basis.