

Danieli Group
Code of Ethics

	1. DANIELI GROUP PRINCIPLES AND VALUES	10	2.5 Investors, Shareholders, Creditors
4	1.1 Integrity	11	2.6 Employees, Members of the Group's Board of Directors and Board of Statutory Auditors and Collaborators
4	1.2 Protection of Human Resources		
5	1.3 Sustainability		
7	1.4 Safeguarding the Company's Assets	11	2.7 External Auditors, Statutory Auditors and other Auditing Bodies
7	1.5 Transparency of Accounting and Financial Information	12	2.8 Means of Communication Social Networks
	2. RULES OF CONDUCT	12	2.9 Unions and Political Parties
8	2.1 Group Companies		
9	2.2 Customers		
9	2.3 Suppliers	13	3. IMPLEMENTATION OF THE CODE OF ETHICS
9	2.4 Public Administration, Judicial Authority and Tax Authority	14	3.1 Adoption and Updating of the Code of Ethics
		14	3.2 Reporting Violations
			3.3 Disciplinary System

Danieli Group Code of Ethics

The Danieli Group - made up of Danieli & C. - Officine Meccaniche S.P.A. and its controlled companies - is a world leader in the design and manufacture of steelmaking plants.

Its international presence, the great challenge of sustainability, the need to respond to the incentives of the various stakeholders (customers, suppliers, shareholders, collaborators, employees, the Public Administration, etc.), together with the Group's history, have made it possible over the years to develop and promote an increasingly widespread corporate culture based on the values of integrity, protection of human resources and corporate assets and respect for the environment.

This Code of Ethics, adopted by Danieli & C. - Officine Meccaniche S.P.A. and its controlled companies, therefore aims to:

- establish and share the corporate principles and values on which the Group is based, the observance of which by the Recipients contributes to the growth of the business and the creation of a work environment based on ethics and integrity;
- describe how the Group “does business” based on innovation and customer satisfaction;
- be an efficient tool to prevent, discover and prevent violations of the law and agreement provisions.

In exercising its leadership, Danieli Group's top management is aware of its responsibility of complying with this Code of Ethics and undertakes to implement an awareness process of the Code's content for the Group's partners, while encouraging compliance and the reporting of violations and acting as guarantor in protecting the whistle-blower and keeping his/her identity confidential.

This Code of Ethics is intended for all Danieli Group companies and for the following Recipients:

- directors of the board and/or other board members of Danieli Group companies;
- members of the board of statutory auditors and/or other auditing boards;
- employees;
- internal participants of Group companies under contracts other than dependent employment agreements;
- suppliers, subcontractors and consultants and any other company or individual that operates on behalf of the Danieli Group.

1

Danieli Group principles and values

1.1

INTEGRITY

Danieli Group pursues its goals with fairness, seriousness, transparency and reliability, which also means rejecting any form of discrimination towards its personnel and the existence of any conflicts of interest between the Group and those who render their services in the Group's interest.

Professionalism and responsibility form the basis for relations between Danieli Group and its customers, suppliers, commercial and industrial partners and all stakeholders in general. The Group takes the actions that are needed to avoid unfair and anti-competitive conduct.

THE GROUP:

- complies with the laws in force - and makes sure they are complied with internally - in the countries where it does business and with the ethical principles that are commonly accepted according to international business standards. In pursuing this goal, all the Recipients also have to be aware of the ethical value of their actions and not pursue any advantage to the detriment of current laws and the principles of this Code of Ethics;
- undertakes to guarantee maximum market competitiveness, and its sales policy will therefore fully comply with all the laws and regulations on competition.

1.2

PROTECTION OF HUMAN RESOURCES

Human resources are the fundamental factor for the development and growth of the company's business and consequently Danieli Group safeguards and promotes deserving professional growth in order to broaden its wealth of skills.

THE GROUP:

- promotes and prioritizes the continuous improvement of health and safety conditions in the workplace and outside it, for employees and participants of any kind and level, and acts in accordance with existing standards on this matter, requiring precise compliance with the adopted prevention and safety measures;
- exercises the utmost fairness in dealing with its employees as well as complying with the applicable labour laws and national collective labour agreements. The selection process is carried out in a structured manner in observance of equal opportunity, without favoritism and based exclusively on criteria of professionalism, hard skills and soft skills;
- invests in growth, training and the satisfaction of its personnel for the purpose of enhancing their skills and making the best use of their wealth of knowledge;
- rejects discriminatory conduct on the basis of gender, age, sexual orientation, ethnicity, language, religion, political opinions, personal and social conditions, and mandates that in employment relations there can be no harassment, intimidation or mobbing, without exception;
- safeguards the privacy of its personnel and generally of anyone who comes into contact with the Daniel Group, adopting all the measures and safeguards for the processing and retention of the information provided for in current legislation.

All Recipients are asked to personally contribute to creating and maintaining an atmosphere of mutual respect in the workplace.

1.3

SUSTAINABILITY

Respect for the environment as a common good is one of the principles on which Danieli Group has based its way of doing business. The Group wants to continue to launch numerous innovations that are increasingly eco-sustainable in order to reduce the emissions of carbon dioxide generated by the steelmaking process, act to prevent environmental risks and instability, internally promote environmental

awareness and education by constantly investing in research. Pinpointed solutions, personnel skills, quality of processes and technological factors are considered to be essential instruments for the development of corporate strategies for sustainability, in keeping with the national and community objectives that aim to reduce emissions.

THE GROUP:

- acknowledges that the environment is a primary common good and uses technologies, instruments and processes that can prevent risks, mitigate direct and indirect impacts and preserve natural resources as much as possible for future generations;

- encourages social responsibility, also intended as a sense of shared commitment on a daily basis between companies and society through the creation of the Cecilia Danieli School Complex, national and international relations with universities and institutes, training courses aimed at boosting youth employment and the emancipation of women in the workplace, support for culture and associations;

- promotes the responsible use of environmental resources by investing as much as possible in its community.

Corporate Social Responsibility is also tied to the individual responsibility and awareness of each Recipient.

1.4

SAFEGUARDING THE COMPANY'S ASSETS

Danieli Group recognizes the importance of intellectual property as a fundamental resource of the Group and as such takes all the actions that are needed to safeguard it.

THE GROUP:

- takes any action to make sure the Recipients treat as confidential the ideas, projects, know-how and any other type of asset belonging to the company that was developed in connection with the Danieli Group's business;
- takes action to prevent data and information concerning the Danieli Group's technical and technological knowledge from being disclosed or made available to third parties, with the exception of information that is already in the public domain;
- undertakes not to set up projects and/or make products that could be in violation of third-party intellectual property rights.

Recipients which, during their activities, become aware of information relating to ideas, projects, know-how and organisational, economic, technological knowledge concerning to Danieli Group shall take all useful measures to ensure that such information remains confidential.

In order to protect the company's assets, the Recipients are required to work with diligence and conduct themselves in a responsible manner. In particular, they are asked to avoid any improper use of company resources that could lead to damage or reduced efficiency or that in any event is in conflict with the interests of Danieli Group. The Recipients are also prohibited from using the company's resources for purposes and ends that have nothing to do with their duties, especially if they are detrimental to the image, decorum and reputation of the Group.

1.5

TRANSPARENCY OF ACCOUNTING AND FINANCIAL INFORMATION

Danieli Group abides by the strictest principles of transparency, fairness and truthfulness in preparing the documents and the accounting and fiscal data, and in its legally required reports or other company correspondence. Depending on their job, the Recipients are asked to comply with the above and are required to verify, each one depending on his/her duties, the accuracy of the data and information provided.

2

Rules of conduct

Any relations the Danieli Group maintains are based on compliance with the general principles and values set out in this Code of Ethics and in other internal documents regarding gratuities, donations, gifts and sponsorships.

Actions aimed at encouraging and/or facilitating and/or creating types of conduct, either active or passive, that could lead to an illegitimate or unlawful benefit for oneself and/or third parties and/or Danieli Group, are not allowed.

The Recipients of the Code of Ethics are prohibited from taking advantage of any existing relationship for the purpose of carrying out an illegal mediation, promising, offering or paying money or other benefits, including through third parties, to an individual holding the position of public official or public service officer or to a private individual or an individual pointed out by the latter, or for the purpose of authorizing anyone to perform these actions either directly or indirectly in order to unduly advance the interests of the Danieli Group, or actions that in any case are in violation of the applicable laws.

Below are the rules of conduct that guide relations between the Danieli Group, the Recipients, customers and institutions.

2.1

GROUP COMPANIES

The managers of Group companies are required to set up activities that facilitate the creation of a group culture, perform their tasks with loyalty and fairness, follow directives and harmonize their procedures and internal regulations with those of the parent company, in compliance with the applicable local regulations.

Sharing information of a technical and financial nature within the Group and any other form of communication in general have to be based on principles of truthfulness, loyalty, fairness, clarity and transparency while fully respecting the independence of each company.

2.2

CUSTOMERS

Danieli Group considers the satisfaction of its customers to be its primary objective, providing them with high levels of quality and competitive conditions in accordance with competition rules, and undertakes to maintain the utmost discretion regarding the confidential information that concerns them, including strategic information.

2.3

SUPPLIERS

In relations with its suppliers, Danieli Group is guided by principles of efficiency, fairness, transparency and respect for the law as expressed in this Code of Ethics, and also requires that all those with whom it has commercial and/or financial relations conduct themselves in a similar manner.

Considering the fundamental role of suppliers, they are selected according to principles and criteria of fairness, economy, quality, transparency, based on evaluations that also safeguard the economic, commercial and industrial interests of Danieli Group, with the guarantee that the information on the counterparts will remain completely confidential and used strictly for professional reasons.

Danieli Group undertakes not to establish relations with individuals if it is known or suspected that they employ illegal labor or minors or are generally in violation of the laws that safeguard workers' rights.

2.4

PUBLIC ADMINISTRATION, JUDICIAL AUTHORITY AND TAX AUTHORITY

In its relations with the representatives of the Public Administration, community institutions, international public organizations and Supervisory Authorities, Danieli Group is guided by and adapts its conduct according to the laws and principles of legality, fairness and transparency.

In particular, all types of behavior that aim to illegally influence the decisions of the above authorities for the purpose of obtaining an undue or illegal advantage for Danieli Group are prohibited; contacts are managed in accordance with specific company procedures drawn up by individuals who have been especially and formally designated to do so by the Group's companies.

It is prohibited to allocate contributions, subsidies or loans received from the state or other public institutions for purposes other than those for which they were granted; it is also prohibited to give gratuities and other benefits to employees of the Public Administration, community institutions, international public organizations and Supervisory Authorities for the purpose of obtaining an undue/illegal interest or advantage.

Danieli Group undertakes to actively collaborate:

- with the Judicial Authority in order to satisfy its demands, while refraining from behaving in a manner that could influence how the individuals in question interact with the Authority;
- with the Tax Authority, in full compliance with the applicable tax laws and the obligations deriving therefrom. To this end, all the necessary instruments have been adopted to prevent the violation of tax laws and to ensure that taxes are properly calculated and that all the tax obligations required by law are properly fulfilled.

2.5

INVESTORS, SHAREHOLDERS, CREDITORS

In pursuing its interests, the parent company - Danieli & C. Officine Meccaniche S.p.A. - undertakes to maintain continuous relations with all categories of investors through suitable communication channels, in compliance with the regulations of this sector, guaranteeing equal information and treatment for all categories.

Through the designated figures, Danieli also undertakes to disclose information to the market and the Supervisory Authorities in a manner that is clear, prompt, precise and complete, in accordance with current laws and regulations, for the purpose of ensuring that investment or disinvestment decisions are made in an informed manner. Selective disclosure of insider information is excluded with the exception of the cases provided for in current regulations regarding this sector.

All those within the Danieli Group who become aware of information that is not in the public domain that could significantly influence the price of the parent company's stock are required to refrain from disclosing or using this information in any way, unless it is done in accordance with the applicable regulations and company guidelines.

2.6

EMPLOYEES, MEMBERS OF THE GROUP'S BOARD OF DIRECTORS AND BOARD OF STATUTORY AUDITORS AND COLLABORATORS

Employees, members of the group's board of directors and board of statutory auditors and collaborators are required to avoid any situation and to refrain from any activity where a direct or indirect personal interest could, even potentially, come into conflict with those of Danieli Group.

Potential situations of conflict of interest include but are not limited to:

- relationships among employees, if in the performance of his/her duties an employee interacts with a family member up to the third degree of kinship or live-in partner, or with third parties (i.e. suppliers or customers) with whom he/she has a strictly personal relationship;
- other work-related relationships, if an employee also acts as consultant, representative, manager, agent, director of the board of a competitor, supplier or other partner of the Danieli Group;
- accepting gifts in violation of the provisions of this Code of Ethics and of the internal regulations of the Danieli Group.

Danieli Group undertakes to obtain a conflicts of interest statement from employees at the time they are hired, from members appointed to the Group's board of directors and board of statutory auditors and when contracts are signed with partners, and then at least every three years thereafter.

2.7

EXTERNAL AUDITORS, STATUTORY AUDITORS AND OTHER AUDITING BODIES

Danieli Group guarantees that all relations with external auditors, statutory auditors and auditing bodies in general are based on the utmost professionalism, diligence, transparency, collaboration and availability, ensuring that the necessary regulations and obligations are promptly fulfilled and that all the necessary information is released clearly and fully. As regards relations with these individuals, the Group ensures that any situation of conflict of interest will be avoided and undertakes to first consider whether or not to assign these individuals duties other than their institutional duties that could jeopardize their independence and objectiveness.

2.8

MEANS OF COMMUNICATION SOCIAL NETWORKS

Relations with the mass media are based on respect for the principles of transparency, promptness and accuracy, and are managed exclusively by the company figures who have been delegated to do so, in accordance with current procedures. Recipients are not allowed to provide information or give interviews without first receiving authorization from the competent figures of Danieli Group.

All Recipients are required to use social media in a responsible manner. In particular, always bear in mind that actions carried out on social networks, even personal ones, can have a negative impact on the Danieli Group's image and reputation; any comments or discussions concerning the Group's business are to be avoided, even if they are published by third parties or the public in general.

2.9

UNIONS AND POLITICAL PARTIES

Relations with unions and political parties, which are based on criteria of maximum transparency and fairness, are managed by the authorized corporate figures.

Making contributions to unions, political parties and their representatives on behalf of Danieli Group is not allowed unless they have been expressly authorized by the Board of Directors or equivalent board.

Any other contributions made by employees of the Danieli Group are to be considered strictly personal.

3

Implementation of the code of ethics

3.1

ADOPTION AND UPDATING OF THE CODE OF ETHICS

The Board of Directors of the parent company Danieli & C. Officine Meccaniche S.p.A:

- adopts the Code of Ethics and with the support of the Compliance & Internal Audit department encourages its dissemination by uploading it on the company's website www.danieli.com and on the company's intranet, where it can be freely read and downloaded;
- will make its content known to the principal company departments through specific actions; the Code of Ethics is given to each new employee;
- will keep it updated, if necessary, for the purpose of adapting it to legislative modifications and to changes in the company's organization, in compliance with the experience gained through its application and any reports of violations.

If even one of the provisions of this Code of Ethics is in conflict with other provisions of the internal regulations or the procedures of the parent company or Group companies, the Code of Ethics shall prevail, and the company boards will have the responsibility of eliminating the conflict.

Group companies are required to adopt this Code of Ethics and to distribute it to all Recipients.

Any request for clarification as to the interpretation of this Code of Ethics will be handled by Danieli's Compliance & Internal Audit Department.

3.2

REPORTING VIOLATIONS

Group companies and all Recipients in general, in addition to being required to know and comply with the content of the Code of Ethics, have the obligation to report any actual or presumed violations

(i) through the *whistleblowing* platform at the link: ethics.danieli.com or

(ii) by writing to the President of the Reporting Committee in the Legal Department, Via Nazionale, 41 – 33042 - Buttrio – (UD) Italy.

It is the duty of the Whistleblowing Committee to manage reports with the assistance, if necessary, of other company departments. All reports are managed with the utmost confidentiality as to the identity of the whistle blower and in accordance with the law (Law 179 of November 30, 2017, EU Directive 2019/1937, ISO37002:2021).

Anonymous Reports shall be considered as well, i.e. any Reports where general information about the Whistleblower are not clearly stated or traceable, with the exception of Reports with generic and/or confused content.

3.3

DISCIPLINARY SYSTEM

The violation of the principles and content of the Code of Ethics constitutes a disciplinary or contractual non-fulfillment, with all the consequences provided for by the law or the contract. Any act of retaliation towards any whistle-blower is considered a violation of the Code of Ethics; also considered to be a violation of the Code of Ethics and therefore subject to sanctions is accusing other Recipients of violating the Code, knowing that the accusation is groundless.

From a disciplinary and contractual viewpoint, each Group company is required to evaluate any conduct that is contrary to the principles of this Code of Ethics and to apply the most appropriate sanctions.



DANIELI THE RELIABLE
AND INNOVATIVE PARTNER
IN THE METALS INDUSTRY

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Danieli Company Culture

DANIELI