



# Company Code Of Ethics

---

STM TEAM



## Summary

1. PREAMBLE .....	2
2. ETHICAL PRINCIPLES AND VALUES.....	2
2.1 Legality, Integrity, and Transparency .....	2
2.2 Impartiality and Fairness .....	3
2.3 Confidentiality and Information Protection .....	3
2.4 Tax Conduct, Anti-Money Laundering, and Anti-Evasion.....	4
2.5 Centrality of the Person and Valuing Diversity.....	4
2.6 Commitment to Environmental Sustainability .....	4
3. CODE OF CONDUCT .....	5
3.1 General Behaviors .....	5
3.2 Compliance with Corporate Procedures .....	5
3.3 Health, Safety, and Environmental Protection.....	6
3.4 Proper Use of Corporate Resources .....	6
3.5 Information Protection and Confidentiality .....	7
3.6 Conflict of Interest.....	7
4. RELATIONSHIPS WITH STAKEHOLDERS.....	7
4.1 Employees and Collaborators.....	7
4.2 Suppliers and Partners.....	8
4.3 Customers.....	9
4.4 Community and Territory .....	9
4.5 Public Administration and Authorities .....	10
4.6 Competition.....	10
5. IMPLEMENTATION, CONTROL, AND UPDATE OF THE CODE OF ETHICS .....	10
5.1 Dissemination, Communication, and Training .....	10
5.2 Whistleblowing System .....	11
5.3 Control over Compliance with the Code .....	11
5.4 Disciplinary System.....	12
5.5 Updating the Code of Ethics .....	12



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
 Cap. Soc. € 1.033.000 i.v. - M BO 002437 – P.I. IT 00525721205  
 R.E.A. n° 229590/Bo – Reg. imp. Bologna/C.F. 00875730376  
 Tel: +39.051.3765.711 – Fax: +39.051.6466.178  
 WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)





## 1. PREAMBLE

This Code of Ethics ("Code") is one of the fundamental tools through which STM Team (hereinafter, the "Group" or "STM") intends to ensure integrity, transparency, and ethical responsibility in business management. STM Team's mission is to design and implement innovative and reliable solutions for power control and transmission in the industrial sector, promoting sustainable and shared development worldwide. The Code is addressed to a wide category of recipients, including employees, collaborators, consultants, suppliers, and all business partners. Each of them is required to behave consistently with the values and principles expressed in the document, in order to strengthen the sense of individual and collective responsibility; the Group will not start or continue any relationship with those who do not intend to align with these principles.

## 2. ETHICAL PRINCIPLES AND VALUES

STM Team has an established presence in the sector, thanks to its capability, expertise, and independence, as well as its commitment to the fundamental principles of fairness, honesty, and common sense, which are at the heart of the Group's philosophy and values and corporate standards. All relationships with employees, customers, partners, competitors, suppliers, and colleagues must be based on these values. This document is not intended to address every case in which one is called to operate, but to remind everyone of the need to adhere to basic ethical principles in the daily conduct of their work.

STM Team believes that honesty, sincerity, and loyalty are necessary to build correct and lasting relationships. All aspects of our work must be based on the highest ethical standards.

### 2.1 Legality, Integrity, and Transparency

STM operates in absolute compliance with the laws, regulations, and standards in force, both nationally and internationally, in accordance with the principles set out in this Code of Ethics and internal procedures. Compliance with the rules is a constant duty for all those who have relationships with the Group and represents the basis of every organizational and individual behavior.

Moral integrity guides every business action and is reflected in honesty, fairness, and consistency in fulfilling one's duties, respecting commitments made, and loyalty to customers, suppliers, employees, public authorities, and other stakeholders.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



Transparency consists of the clarity of information, traceability of decision-making processes, and the willingness to provide, in a timely and understandable manner, all relevant data to ensure correct and complete communication, both internally and externally.

STM applies strict accounting principles to ensure the accuracy and completeness of financial information, as well as compliance with the rules governing competition in national and international markets. All employees are required to actively contribute to maintaining effective controls and internal processes to ensure accounting compliance and transparency in corporate communications.

## 2.2 Impartiality and Fairness

STM makes its decisions with autonomy, impartiality, and responsibility, avoiding any form of favoritism, conflict of interest, or undue pressure. Impartial conduct applies to all business activities—from the selection of suppliers to the management of relationships with customers, partners, and institutions—ensuring consistency, fairness, and respect for objective criteria.

The principle of fairness guides the definition and uniform application of internal rules to ensure equal conditions for all parties involved in the Group's activities, guaranteeing meritocratic, inclusive, and respectful management of diversity.

3

## 2.3 Confidentiality and Information Protection

STM protects confidential information with the utmost care, whether technical, commercial, accounting, or personal, and adopts appropriate organizational and technical measures to prevent unauthorized access, data breaches, privacy violations, or improper use.

All recipients of this Code of Ethics are required to diligently safeguard sensitive data, strategic documents, and corporate know-how, even after the termination of the relationship with the Group, in compliance with current legislation and contractual obligations.

Confidentiality is an essential prerequisite for trust in relationships with customers, suppliers, collaborators, and institutions.



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 – P.I. IT 00525721205  
R.E.A. n° 229590/Bo – Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 – Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



## 2.4 Tax Conduct, Anti-Money Laundering, and Anti-Evasion

STM adopts transparent and compliant tax conduct, considering it an integral part of its responsibility towards the economic system and the community. The Group diligently fulfills accounting, tax, and reporting obligations, ensuring the traceability of all economic and financial transactions.

STM firmly opposes any practice aimed at concealing funds, manipulating accounting records, money laundering, self-laundering, or tax evasion through opaque corporate structures or transactions lacking economic substance. Internal control systems are oriented towards preventing and promptly reporting any anomalous behavior, in full compliance with anti-money laundering regulations and principles of economic and financial legality.

## 2.5 Centrality of the Person and Valuing Diversity

STM recognizes the person as the core of corporate development and considers the professional and human growth of its collaborators a strategic element for the Group's success.

The Group promotes an inclusive and collaborative work environment where every individual, regardless of gender, age, culture, origin, or ability, can express their skills, grow professionally, and actively contribute to the technological and organizational excellence that distinguishes STM.

Valuing diversity and combating any form of discrimination or harassment are fundamental principles of corporate culture, in the belief that inclusion is a lever for innovation, cohesion, and global competitiveness.

## 2.6 Commitment to Environmental Sustainability

STM considers environmental protection a pillar of its corporate responsibility and a concrete commitment to a sustainable future.

Aware of the environmental impact of industrial activities, the Group adopts a continuous improvement approach, promoting energy efficiency, responsible use of resources, and the integration of innovative solutions inspired by the principles of the circular economy.

STM's environmental commitment translates into tangible actions: investments in photovoltaic plants, optimization of production processes, responsible waste management, and stakeholder engagement in initiatives aimed at reducing the overall ecological footprint.



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



### 3. CODE OF CONDUCT

#### 3.1 General Behaviors

STM clearly and rigorously defines the behaviors expected from all recipients of this Code of Ethics. They are required to adopt conduct based on fairness, good faith, loyalty, and responsibility, consistent with the Group's fundamental values.

Each individual is called to protect the integrity and reputation of the Group in every context, avoiding conflicts of interest, unfair practices, undue pressures, or non-transparent behaviors.

A system for reporting violations is active, in compliance with whistleblowing regulations and guaranteeing, within the limits of the law, the confidentiality of reporting parties, to foster an environment based on ethics and collective responsibility.

#### 3.2 Compliance with Corporate Procedures

STM adopts a Quality Management System certified according to ISO 9001, which describes processes, activities, roles, and operational responsibilities. All employees and collaborators are required to comply with corporate procedures, which represent the operational and management standard to be observed in every activity.

5

Every operation and transaction must be:

- legitimate and authorized;
- consistent with corporate objectives;
- appropriate and correctly recorded;
- clearly and verifiably documented.

Compliance with procedures not only ensures regulatory compliance and proper resource management but also promotes a culture of control at all levels of the organization, supporting efficiency and corporate transparency.

Any violations constitute a breach of the trust relationship between STM and those who operate within or on behalf of it.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 – P.I. IT 00525721205  
R.E.A. n° 229590/Bo – Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 – Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



### 3.3 Health, Safety, and Environmental Protection

STM prioritizes the workers' health and safety, as well as respect for the environment. In compliance with Legislative Decree 81/2008, articles 15-20, the Group adopts all necessary preventive and protective measures to ensure safe and healthy work environments.

All employees are required to:

- comply with safety and health regulations;
- use personal protective equipment correctly;
- actively collaborate to prevent risk situations;
- promptly report anomalies and dangers.

STM promotes a culture of safety and well-being based on continuous training, individual responsibility, and constant improvement of operating conditions.

### 3.4 Proper Use of Corporate Resources

Corporate resources—tangible, digital, informational, and intellectual—must be used diligently, exclusively for professional purposes, in accordance with internal policies and instructions received.

6

It is prohibited to:

- misuse or personally use corporate assets and tools;
- tamper with, destroy, or deliberately lose Group assets;
- process, transmit, or store illegal, offensive, racist, obscene, or non-work-related content using corporate IT tools.

Employees are required to carefully safeguard:

- assigned IT devices;
- intangible assets (software, technical documentation, projects);
- access credentials and security systems.

Intellectual property created during the employment relationship is considered transferred to STM according to legal provisions or specific contractual agreements. Upon termination of the relationship, it is mandatory to return all corporate assets, including documents and media containing confidential data, while remaining bound by confidentiality obligations.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



### 3.5 Information Protection and Confidentiality

All recipients of the Code have access, in the performance of their functions, to technical, industrial, commercial, or personal information, often confidential and/or protected by legal and contractual constraints.

It is mandatory to:

- not disclose non-public information without authorization;
- not access, duplicate, or use such information for personal or unauthorized purposes;
- not store corporate data on unauthorized devices;
- not transfer confidential documentation outside without justified reason and immediate return.

Any misuse, loss, or risk of unauthorized disclosure must be promptly reported to the competent function. Confidentiality applies even after the termination of the relationship, as an ethical and legal duty to protect the Group's interests.

### 3.6 Conflict of Interest

Any situation where a personal, direct, or indirect interest interferes or appears to interfere with the impartiality of the activity carried out in favor of STM constitutes a conflict of interest.

Examples of potential conflicts:

- having economic relationships with STM suppliers or customers on one's own behalf or on behalf of third parties;
- working or providing consultancy services to competitors;
- using corporate information or contacts for personal or third-party purposes;
- holding significant financial interests in companies in conflict with STM.

Any actual or potential conflict must be promptly reported to the Board of Directors or the reference function, which will evaluate the measures to be taken. Transparency in managing conflicts is essential to safeguard the integrity and fairness of corporate operations.

## 4. RELATIONSHIPS WITH STAKEHOLDERS

### 4.1 Employees and Collaborators

STM recognizes the central value of people in its organizational model and is committed to ensuring fair, safe, inclusive, and respectful working conditions.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 – P.I. IT 00525721205  
R.E.A. n° 229590/Bo – Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 – Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A





The selection, hiring, and management of personnel are carried out in compliance with the principles of equal opportunities, transparency, and merit, in line with corporate needs and the required professional profiles. Each collaborator receives adequate information about their duties, the applicable contract, and the rights and obligations associated with their role.

STM opposes any form of irregular work, discrimination, harassment, or psychological violence. Attitudes or behaviors harmful to the person, their moral integrity, beliefs, or preferences are prohibited. The right to report any violations to the competent management is guaranteed.

The Group promotes:

- psychophysical well-being and work-life balance;
- inclusive, participatory, and collaborative work environments;
- valuing individual skills through continuous training and professional growth paths;
- compliance with health and safety regulations at work (Legislative Decree 81/2008), also through constant adaptation of environments, equipment, and operating methods.

STM collects and processes the personal data of its employees in compliance with the GDPR and the guidelines of the Data Protection Authority (e.g., Guidelines on email and Internet of March 1, 2007), ensuring transparency, proportionality, and data protection.

8

## 4.2 Suppliers and Partners

STM selects suppliers, subcontractors, consultants, and business partners based on objective criteria of competence, reliability, quality, transparency, and sustainability, in line with the ethical values and social and environmental responsibility standards adopted by the Group.

The Group:

- establishes relationships based on loyalty, collaboration, and mutual respect;
- promotes adherence to ethical principles, ESG contractual clauses, and codes of conduct;
- provides monitoring and verification tools, including audits, to prevent non-compliance risks or negative impacts along the value chain.

Any behavior not compliant with the principles of the Code of Ethics will result in the termination of the contractual relationship.

Any form of abuse of dominant position or exploitation of the commercial relationship is prohibited. Contracts must be drafted clearly, in compliance with internal procedures. It is forbidden to offer or receive



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)





sums of money, gifts, or favorable treatments that may influence commercial decisions. Gifts of any value are not allowed. STM actively encourages donations to non-profit organizations, either selected by STM or chosen voluntarily.

#### 4.3 Customers

STM places customer satisfaction and protection at the center of its activities, offering products and services that meet quality, safety, reliability, and innovation standards. Active listening to customer needs is a key element of the Quality, Environment, Health, and Safety Policy.

The Group is committed to:

- providing correct, transparent, and understandable information;
- managing reports and complaints promptly and constructively;
- maintaining relationships based on fairness and compliance with regulations.

Unfair practices, misleading promises, or undue advantages are prohibited. It is forbidden to offer or receive sums of money, gifts, or favorable treatments that may influence commercial decisions. Gifts of any value are not allowed. STM actively encourages donations to non-profit organizations, either selected by STM or chosen voluntarily.

9

#### 4.4 Community and Territory

STM recognizes its social responsibility towards the community and the territory in which it operates. The Group promotes cultural, educational, and sports initiatives aimed at generating shared value, inclusion, and social well-being.

External communication is based on truthfulness, clarity, timeliness, and compliance with regulations. Communication activities with the media, institutions, and external stakeholders are managed exclusively through the competent corporate functions, to ensure consistency and protection of confidential information, including price-sensitive information and trade secrets.

STM actively contributes to the sustainable development of local communities, supporting projects in line with its values and the Sustainable Development Goals (SDGs), particularly in the educational and social fields.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



#### 4.5 Public Administration and Authorities

STM maintains relationships with the Public Administration, public authorities, and institutional entities in compliance with the principles of legality, fairness, transparency, and collaboration, in accordance with applicable laws and regulations.

Any interaction must be:

- formally authorized;
- traceable and documented;
- carried out by competent corporate entities, according to internal procedures.

Any form of corruption, bribery, illicit payment, promise, or granting of undue benefits, direct or indirect, is prohibited. It is also forbidden to receive gifts or favorable treatments related to institutional assignments or decisions.

The Group promotes a culture of legality and institutional respect as the foundation of its credibility and reputation.

#### 4.6 Competition

STM protects the value of fair competition and refrains from collusive behaviors, anti-competitive practices, or abuses of position. Interaction with competitors takes place in compliance with antitrust regulations and free competition, valuing the quality of its products and services as a distinctive element.

10

### 5. IMPLEMENTATION, CONTROL, AND UPDATE OF THE CODE OF ETHICS

#### 5.1 Dissemination, Communication, and Training

STM ensures the widest dissemination of this Code of Ethics through publication on its corporate channels (intranet, website), delivery to all new hires, and sharing with suppliers, partners, and relevant third parties. The Group periodically organizes training and update sessions for function managers, executives, and control bodies, aimed at:

- promoting the understanding of ethical and behavioral principles;
- promoting a culture of legality, gender equality (pursuant to UNI/PdR 125:2022), ESG responsibility, and organizational well-being.



#### S.T.M. S.p.A.

##### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



Understanding and adhering to the principles of the Code are an integral part of STM's corporate identity and culture.

## 5.2 Whistleblowing System

STM has adopted a whistleblowing system compliant with Legislative Decree 24/2023, which implements Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law and other relevant provisions.

The system allows reporting, even confidentially and protected, of illegal conduct, violations of the Code of Ethics, irregularities in corporate processes, or risks to the integrity of the Group, through:

- protected digital platform;
- confidential channels;
- direct interviews with the Whistleblowing Manager.

The system is overseen by an internal Whistleblowing Management Committee. STM guarantees the confidentiality of the whistleblower's identity, the right to anonymity, and protection against any form of retaliation, discrimination, or penalization in case of a report made in good faith.

Corporate control functions are required to manage reports received with seriousness, impartiality, and promptness.

11

## 5.3 Control over Compliance with the Code

Compliance with the Code of Ethics is binding for all recipients. No employee, collaborator, or executive has the authority to disregard or request to disregard its provisions. Any attempt to do so is subject to immediate disciplinary action.

Executives are required to:

- have an in-depth knowledge of the contents of the Code;
- act as an example of ethical conduct;
- monitor compliance with the Code within their areas of responsibility;
- promptly address any reported or observed misconduct.

In the event of behavior contrary to the Code or the law, every recipient is required to report it through the provided channels, even bypassing the chain of command if necessary.



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A



## 5.4 Disciplinary System

Violation of the Code of Ethics constitutes a breach of the trust relationship with the Group and will result in the application of disciplinary measures, or civil or criminal penalties, proportionate to the severity of the violation, its possible recurrence, and the qualification of the person involved.

Disciplinary measures are applied in compliance with the principles of fairness, transparency, and adversarial process, according to the following methods:

- For administrators and auditors: in case of violations, the Board of Directors and/or the Board of Statutory Auditors, promptly informed, adopt the measures provided by law and the statute;
- For employees, managers, executives, and workers: the sanctions provided by the applicable national collective labor agreements (CCNL) and internal disciplinary procedures are applied;
- For third parties (suppliers, consultants, contractors): violation of the Code will result in the termination of contractual relationships, except for compensation for any damages.

The disciplinary system is a fundamental safeguard to ensure the effectiveness of the Code and protect the integrity, reputation, and sustainability of corporate activities.

12

## 5.5 Updating the Code of Ethics

STM's Code of Ethics is subject to periodic updates to incorporate:

- regulatory and legislative changes;
- developments in corporate governance or management systems;
- advancements in sustainability, social responsibility, and gender equality.

The Board of Directors, also on the proposal of the Supervisory Body or other corporate functions, approves updates, ensuring their timely dissemination.



### S.T.M. S.p.A.

#### Headquarters

Via del Maccabreccia, 39 - 40012 Calderara Di Reno (Bo) - Italy  
Cap. Soc. € 1.033.000 i.v. - M BO 002437 - P.I. IT 00525721205  
R.E.A. n° 229590/Bo - Reg. imp. Bologna/C.F. 00875730376  
Tel: +39.051.3765.711 - Fax: +39.051.6466.178  
WEB: [www.stmspa.com](http://www.stmspa.com) - E-MAIL: [stm@stmspa.com](mailto:stm@stmspa.com)



nr. 489 - A