



CODE OF CONDUCT AND BUSINESS ETHICS

DECEMBER 2022

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SEICA

CODE OF CONDUCT AND BUSINESS ETHICS

RECEIPT AND ACKNOWLEDGE

I, _____, Staff No. _____,
hereby confirm receipt of a copy of the SEICA Code of Conduct and Business
Ethics ("CoBE"), which I acknowledge I am required to read and follow.

Signature: _____

Date: _____

CODE OF CONDUCT AND BUSINESS ETHICS

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CHAPTER 1

INTRODUCTION: OUR CODE OF CONDUCT AND BUSINESS ETHICS



PRESIDENT & CEO's Message

Our vision for SEICA's Group is to become one of the best manufacturers and suppliers of automatic test equipment and selective soldering systems in the world. We aim to achieve this vision in a responsible and ethical manner according to our values.

Our Code of Conduct and Business Ethics ("CoBE") reflects our values, outlines our expectations and guides our steps for ethical behavior and helps to support a firm collaborative culture of integrity and trust through the Company.

By applying our Code, we will help to reinforce relationships of trust with our customers, suppliers, employees and everyone who deals with us in the course of our business, and I invite you to:

- Read and understand our Code of Conduct and Business Ethics.
- Comply with the Code in everything you do.
- Lead by example and don't compromise your integrity for anything or anyone.
- Report any compliance concerns you have.

Thank you for your commitment.

Antonio Grassino
President and CEO
S.E.I.C.A. Group

CHAPTER 1

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Our Commitment to Ethics and Compliance

We, at SEICA, believe that ethical behavior is inseparable from integrity and good judgment. Ethical behavior is more than just compliance with the law.

We all have a responsibility to honor the letter and the spirit of existing laws, by basing our decisions on legal, internal and external regulatory rules and our Values. To help us understand our responsibilities and make good decisions, we have developed this Code of Ethics and Business Conduct (“CoBE”) that defines SEICA’s standards and expectations as they relate to ethical business and personal conduct.

Our Code is applicable to all directors, managers and employees of Seica and subsidiaries of the Seica Group, understood to be companies in which Seica has a controlling interest (“Seica” or the “Company”), regardless the type of employment contract they have.

In companies where Seica has a non-controlling interest, and which are not subsidiaries of the Seica Group, every reasonable effort will be made to ensure that either they adopt our Code or have ethics programs in place that are consistent with our standards.

Seica operates in many countries around the world and the complexity of local laws and customs may require additional guidance that is more specific than what is provided in our Code.

In all instances, if you have questions be sure to look for advice from the Company.



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Our core values shape the culture of SEICA and serve as the foundation of our conduct and decision-making in our day-to-day work, wherever we operate, making sure that we always uphold the principles of transparency, integrity, honesty, respect and equality and obey the law, the Code and other Company policies and procedures.

All our actions and decisions must be guided by these five core values:

1 | Safety

Safety is the pillar of our activities.

We care for the people we interact on a daily basis – our employees, business partners, contractors, suppliers, distributors and agents, customers and local communities where we operate, and see Safety as a priority for everyone.

We aim to ensure the operational integrity and reliability of our facilities and processes; we aim to meet the highest standards of operational excellence and best practices, relying on prevention as the key to eliminating risks and hazards and promoting a safety culture throughout our organization and beyond to an incident-free, safe and healthy environment in our daily routine.

2 | Integrity

Honesty, transparency, legality and the highest standards of ethical conduct guide us in all interactions.

We believe results matter ... but how we achieve those results also matters.

3 | Respect for Others

We achieve quality work when there is mutual respect among the parties. We value all professional relationships that based on respect for all persons and organizations we do business with. Respecting our colleagues, business partners, customers, suppliers and communities we can create trusting relationships.

We value our diversity and each individual's contribution while maintaining respect in a healthy work environment for everyone.

4 | Commitment to Excellence

We are committed to the pursuit of excellence every day and continually improve our processes to achieve greater efficiency, productivity and higher performance not only in our products or services, but also in how we perform with our duties and dealings with our colleagues, business partners, customers, suppliers and communities

We learn from our successes but also from our mistakes.

5 | Environment and Sustainability

We respect and care for the environment and the welfare of society as a whole, particularly focusing on the communities where we work and live seeking to contribute to economic prosperity through the long-term sustainable growth of our businesses in a way that is socially and environmentally responsible.

In our own operations, we are committed to minimizing our impact on the environment through reducing energy consumption at our sites, utilizing renewable energy sources, implementing “green” waste management practices, minimizing travel and implementing quality management systems. Our Environmental Policy is implemented by country managers at a national level in compliance with local guidelines and regulations.



Who Must Follow the Code

Our Code of Conduct and Business Ethic applies to all directors, managers and employees of the Seica Group.

Third parties (consultants, partners, non-operated joint ventures, contractors, suppliers and their related entities) who work for or on behalf of Seica must also act in a manner that lives up to our Code and its principles and we expect them to have similar Codes or policies in place. For this reason, we expect and encourage such third parties to develop and implement ethics programs and standards that are aligned with ours. In cases where Seica believes that such persons have failed to comply with our policies or their contractual commitments, it reserves itself the right to take the appropriate actions and/or terminate the relationship.

Seica operates globally and local laws or customs may require special guidance in addition to what is provided in our Code. In instances where there may be a discrepancy between a local requirement and our Code, the most stringent standard shall apply and under no circumstances shall any practices or behaviors violate the Law, our principles or the Code.

Even if Seica makes all effort to provide employees with clear guidelines on their obligations and responsibilities, it cannot address every single situation. The absence of explicit guidance on a particular situation does not exempt anyone from their responsibility to obey the law and uphold the highest standards of ethical conduct at all times.

Where you need specific guidelines on what to do in a given situation, ask help from your Head of Division or from the Ethics and Compliance Office or from Corporate Legal Counsel

ethicsandcompliance@seica.com

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How to Use our Code

As it's impossible to anticipate every question or situation, this Code aims to provide minimum conduct guidelines to orientate our business and personal behavior. As always, the Company relies on you to use good judgment and seek help when you need it.



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Responsibilities of Our Managers

We believe that models of ethical conduct begin with our Managers. They have the added responsibility of helping others to understand and deliver ethical behavior at all times. Specifically, as a Seica Manager they will:

- ✓ **TAKE OWNERSHIP:** Know the Code in detail and actively promote it. Look for opportunities to discuss our Code and how it applies to business decisions.
- ✓ **ENSURE** that your employees participate in any mandatory online or classroom training on ethics and compliance.
- ✓ **LEAD BY EXAMPLE:** Be a role model of ethical conduct for others.
- ✓ **BE VIGILANT** in preventing, detecting and solving any breach or suspected breach of the Code. Create an environment where individuals feel comfortable speaking up. Listen and respond to concerns when they are raised.
- ✓ **CREATE** a work environment that reflects the content and the spirit of the Code.
- ✓ **PROTECT** from reprisals those who report violations of the Code.
- ✓ **COOPERATE WITH** Seica's Ethics and Compliance Office to distribute the Code to your team and ensure that they have read and understood it.
- ✓ **DECIDE,** together with the proper resources, on the appropriate disciplinary measures in case of misconduct and be sure that they are applied to solve the situation.
- ✓ **ACTIVELY SUPPORT** Seica's Ethics and Compliance Office in implementing measures and activities related to the Code.
- ✓ **SEEK PROPER SUPPORT** from the Ethics and Compliance Office or from any other relevant resource when you become aware of any violation of the Code or applicable law.



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Responsibilities of Our Employees

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow, today and tomorrow.

Always act ethically

Know the Code and the applicable laws and policies

Make your decisions in compliance with our Code

In doubt, Ask for advice

Participate in Company's training and Ethics compliance courses

Report any potential breach of the Code and assist with internal audits/reviews

Help our Business Partners to understand the practical applications of the Code

Refrain from acting in a way that goes against the spirit of the Code and that could be damaging to SEICA's reputation

NEVER business pressure or demands are an excuse for operating outside the Law or behave in a way inconsistent with our standards

Guidelines for Ethical Decision Making

Making the right decision is not always easy and many times you'll be under pressure or unsure of what to do.

When faced with a tough decision, it may help to ask yourself these questions:

- Is it legal?
- Does it meet the high expectations reflected in our Code?
- Is it consistent with our policies?
- Is it aligned with our Values?
- Would you still be comfortable with the decision if it is made public?

If the answer to any of these questions is "NO", then stop and ask for guidance from your direct supervisor.

Always remember when you have a tough business decision to make, you're not alone ... Your co-workers and leaders are available to help ... Always!

Ethics and Compliance Office (E&CO)

Compliance means following the laws and rules that apply to our company.

Ethics goes beyond what the law requires. It involves doing the right thing and following both the spirit and the letter of the law.

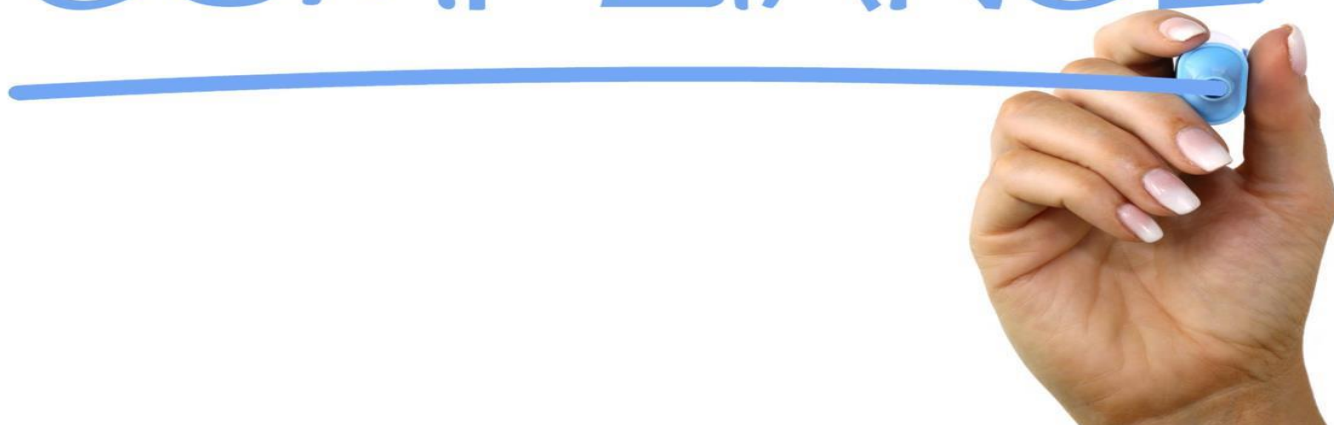
Seica's Board of Directors, through its Ethics & Compliance Office (E&CO), is responsible for managing all ethical and compliance issues within SEICA Group.

The role and responsibilities of the Ethics & Compliance Office are to investigate, analyze, address and resolve any ethical dilemmas or concerns that may arise; and to ensure that the way Seica conducts its activities and business is fully compliant with all applicable laws and regulations and with its own internal policies and procedures upholding the values of business integrity in all our operations.

The Ethics & Compliance Office is composed by the Financial Officer, Corporate Legal Counsel, Human Resources, Sales Director, Health, Security and Environment, Communications and Marketing Director and the Quality Department Manager.

The Ethics & Compliance Office is responsible for designing, developing, implementing and supporting the Company's ethics and compliance program.

ETHICS AND COMPLIANCE



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Reporting Complaints and Non-Retaliation

As a Seica employee you are responsible for protecting the Company's integrity and reputation.

Whenever you come across a possible violation of the Code, internal regulations or applicable laws, it is your duty and obligation to report it as promptly as possible in any of the following manners:

- ✓ By notifying your supervisor or line manager, so that the person in charge of your area can immediately submit the information to the Ethics & Compliance Office.
- ✓ By contacting the Ethics & Compliance Office through the Ethics & Compliance channel at ethics@seica.com

We strongly encourage you to submit any ethics related questions or concerns you may have

Complaints must be reported without fear of retaliation

All reports are handled with the utmost confidentiality and you can enquire in good faith about potential violations of the Code or seek guidance on how to handle alleged violations, without fear of retaliation.

Investigations and Audits

It is the responsibility of Seica's employees to willingly cooperate with investigations and audits carried out by the company providing truthful, clear and complete information.

Regarding investigations and audits, you must never:

- 1.** Destroy, tamper with, conceal or withhold documents or data.
- 2.** Provide incomplete, false or misleading statements about events or people under investigation or audit.
- 3.** Conduct an investigation on your own and without involving the Ethics & Compliance Office, which is in charge of providing the necessary and sufficient resources for each case being investigated.

Disciplinary Action

Our Code is ranked at the highest regulatory level within Seica.

By working for or on behalf of Seica, you agree to respect our commitment to ethical conduct.

You must follow the laws and regulations of each legal system that applies to you and your work; if you do not so, you may be held personally liable.

Employees who don't comply with the law expose both themselves and Seica to criminal or civil procedures. Failure to comply with the Code or relevant laws may lead to disciplinary measures that are proportional to the violation, up to and including termination of employment in addition to any other penalties imposed by the law.



CHAPTER 2 INTEGRITY WITH OUR EMPLOYEES

Workplace, Health and Safety

Seica is committed to provide a safe, secure and healthy workplace for all our employees, visitors and contractors working at or visiting our facilities.

To meet those priorities Seica requires that its employees:

- ♦ Comply with all applicable laws and regulations wherever Seica operates.
- ♦ Comply with all applicable risk prevention policies.
- ♦ Participate actively in the protection of people's health and safety.

Seica places the highest priority on the health safety and security of our employees and the communities in which we interact while acting responsibly to our environment.

Seica does not tolerate any kind of threats, intimidation or violence.

- ♦ Never undertakes a job that you are not qualified to perform.
- ♦ Stop working immediately if you consider it unsafe.
- ♦ Make your personal priority to protect the environment.
- ♦ Seica's suppliers, contractors and others must comply with our health and safety policies, standards and procedures always.
- ♦ Seica does not tolerate working under the influence of alcohol or drugs. Use of alcohol or drugs or being in any way intoxicated whilst in the workplace could lead to health and safety risks, as well as affect your ability to perform your job. Employees found to be intoxicated or using alcohol or drugs whilst working will face disciplinary action including dismissal.
- ♦ Know the emergency procedures that apply where you work.

Equal employment opportunities

Seica's more important asset is its employees, who come from a variety of backgrounds, nationalities and cultures around the world.

Seica values and welcomes the diversity of its workforce as one of its key strengths

Our people are key to our success

When we respect and value each other we succeed individually and as a company

Everyone has a role in keeping a corporate culture based on mutual respect and fairness

♦ Seica's goal is to promote a working environment that values a diverse and inclusive multicultural workforce

♦ Seica treats all its employees fairly, ethically, respectfully and with dignity

♦ Seica offers equal employment opportunities without regard to age, gender, sexual orientation/identity, disability, race, skin color, religion, language, ethnicity, country of origin, family or marital status, or any other ground protected by law, and will follow the laws and regulations of each country where it does business accordingly



Harassment

We are committed to a workplace free of harassment and discrimination and do not tolerate any behavior of an offensive or unwelcome nature.

We do not allow bullying or exploitation of positions of power by or towards any of our people, business partners or communities.

Harassment is a form of discrimination and usually refers to a wide range of behaviors of an offensive or unwelcome nature. It involves unwanted physical or verbal behavior that offends or humiliates a person.

We DO NOT TOLERATE any kind of harassment, such as:

Creating an intimidating, hostile or offensive work environment

Verbal or physical advances or propositions

Racial, sexual, religious or any derogatory/discriminatory materials, statements or remarks

Interference with an employee's work performance or employment opportunities

Unwelcome remarks, gestures or physical contact

Environment and Sustainability

We continually try to improve the environmental aspects of our activities, products and services by applying a “green lifecycle approach” from the initial concept and design stages to the final product.

We are also committed to protecting the environment and promoting safety in the communities where we operate.

We strive to conserve natural resources and minimize the environmental footprint of our activities.

To help us, do your part:

- ▶ Follow all environmental standards, procedures and protocols that apply to your job.
- ▶ Stop your work, or the work of others, if you see an immediate or potential environmental issue and report it immediately to your supervisor, never assume that someone else has already reported it.

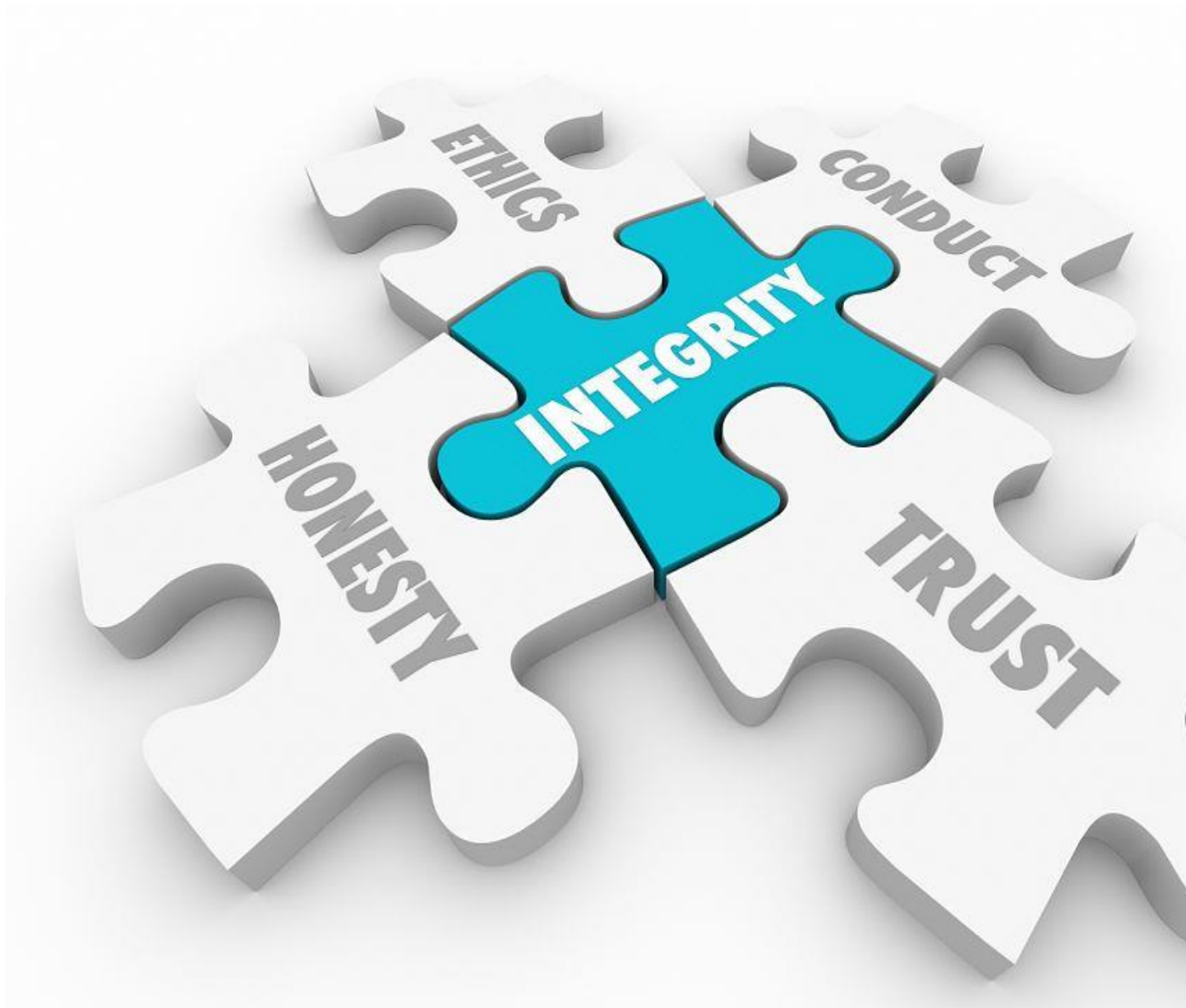
Our efforts to protect the environment are consistent with a strategy of responsible and sustainable development.

We are committed to promoting an efficient and wise use of our energy sources and products. We are attentive to changing consumer needs and expectations.

Privacy

We respect the privacy of our employees and commit to acting responsibly when collecting, processing, retaining, disclosing and disposing of their personal information.

Our aim is to maintain the accuracy, confidentiality and security of this information and will only share it with authorized individuals who have a strict need to know and only for legitimate business purposes and, where appropriate, with the express permission and/or knowledge of the individual involved.



CHAPTER 3

INTEGRITY IN BUSINESS OPERATIONS

Our Practices

Seica is committed to conducting business in an ethical and professional manner and one in which our business practices are aligned with our corporate values and with our vision.

We must always follow our Code while doing business and achieve the results in an ethical way.

Fair Competition and Antitrust

We like Competition and always compete fairly, openly and independently.

Our company complies with antitrust and other laws regulating competition that protect fair competition by prohibiting anti-competitive behavior and thereby guarantee that our hard work and innovation will be rewarded. Antitrust laws prohibit agreements restricting competition between companies at the same level or at different levels of the supply chain, and may impose limits on the commercial behavior of companies that hold a dominant position in a market. Antitrust may also require that companies seek approval for other commercial agreements that might affect competition or certain mergers and acquisitions.

Remember that:

- ◆ Any discussion, agreement or understanding (direct or indirect) with a competitor on price, on the allocation of products, markets, territories, customers, or bids, on restrictions in production or on collective boycotts is illegal.
- ◆ Exchanging with competitors any information on individualized intentions concerning future conduct regarding prices, quantities or other elements of competitive behavior is illegal.
- ◆ You cannot obtain from, or share with, competitors commercially sensitive information.
- ◆ You cannot agree with, or require, a customer to resell our products at a certain price.
- ◆ Exclusive arrangements or other restrictions on a customer's or channel partner's ability to resell in certain markets or to certain customers cannot be imposed without first consulting with Corporate Legal Counsel.
- ◆ Violation of antitrust and competition laws is a serious matter, and could result in criminal prosecution of you and the company and severe reputational harm to yourself and Seica.
- ◆ If you have any doubt, contact Corporate Legal Counsel.

Conflict of Interests

A Conflict of Interests is any situation or arrangement where your personal, familial, financial business, social or other relationships or activities or interests interfere, or appear to interfere, with your workplace objectivity or loyalty to Seica.

You must avoid any, real or potential, conflict of interest in the performance of your duties.

Using the Company as a platform to promote outside, personal business or any other type of interests or to benefit friends or family members is an unacceptable conflict of interest.

If you find yourself in or witness a potential or actual conflict of interest, your duty is to communicate the situation to management, to Corporate Legal Counsel or to the E&CO office as soon as possible.

An actual, potential or even perceived conflict of interest could jeopardize both your reputation and Seica's.

Follow the established procedures to identify, avoid and disclose any potential conflicts of interest, such as:

- ▶ Owning or acquiring a personal interest in a business that competes with, does business with, or seeks to do business with the Company or any of our vendors, contractors, subcontractors or customers.

- ▶ Acting as an independent consultant to, holding a position in, or engaging in activities of any of our vendors, contractors, subcontractors, or customers.

- ▶ Taking advantage of any Company property, information or opportunities for personal gain.

Preventing Bribery and Corruption

Seica does not tolerate or engage in bribery or corruption in any form, in any of its countries of operation.

Bribery means offering, giving, receiving or requesting undue reward to influence the behavior of someone in government or business in order to obtain business, financial or commercial advantage.

Corruption is the abuse of entrusted power for gain, and it can be:

- ▶ Active (offering or granting) or Passive (accepting or demanding);
- ▶ Assume many different forms, such as bribes, kickbacks, secret or illicit commissions, any other illegal payments (facilitation or grease payments) and
- ▶ Involve different actors, such as individuals, private/public companies and their employees, business agents or domestic or foreign government officials.

In all jurisdictions, corruption is considered a criminal offense and is punishable under the relevant national and international anti-corruption laws, including incarceration.

Under no circumstances should you or any third party acting on Seica's name engage in any form of corruption involving public officials or a private party. Seica complies with all applicable anti-corruption laws and regulations in the countries in which it operates.

Facilitation payments are usually small payments to a low-level government official that are intended to encourage the official to perform its responsibilities. Such payments are illegal under Italian law and under the laws of many countries and are against Seica's policy.

If you are offered or asked for a bribe

Your on-the-spot reaction is vital and shows our unequivocal commitment to the law.

If you hear rumors of improper payments, report them immediately to the E&CO office.

If you receive a request for an improper payment:

- a) Refuse to make the payment and explain clearly that Seica does not make such payments.
- b) Instruct any third party involved that they are not authorized to make the payment on Seica's behalf, and explain that Seica will immediately terminate its business relationship with them if the payment is made.
- c) Make it clear that your refusals are absolute.
- d) If possible, contact immediately Corporate Legal Counsel.

EXCEPTION: if your health, safety or life is in imminent danger.

In such an emergency you must report the payment to Corporate Legal Counsel

These rules applies to all Seica's employees, contractors, agents or anyone else acting on behalf of Seica. They must not offer, make or receive any bribes during the course of doing business in order to gain a business advantage or favorable treatment.

Using third parties to indirectly pay bribes would also be unlawful and lead to liability for you and Seica.

If you are involved in bribery or corruption in any form, you will be subject to disciplinary action and dismissal.

You could face legal and criminal proceedings, even imprisonment.

Gifts and Entertainment

Seica does business with companies and people from many different cultures and recognizes that creating business relationships allows gifts, hospitality and entertainment to be exchanged as common business courtesies. We are committed to act always fairly and we only exchange hospitality and entertainment when there is a clear business reason to do so and when the cost is below EUR 50 (or the equivalent local currency amount). All gifts and entertainment expenses must be documented.

Only offer, give or accept a gift, meal or entertainment if it:

- ◆ Has a legitimate business purpose or is provided on a customary gift-giving occasion.
- ◆ Is legal, reasonable in value, and consistent with customary business practices.
- ◆ Would not cause embarrassment to the employee or the Company if publicly disclosed.
- ◆ Is permissible under our policies and procedures and the policies and procedures of the donor or recipient's employer, as applicable.
- ◆ Is not intended to and would not be viewed as a bribe, kickback, or

Gifts, hospitality and entertainment should never be seen as, bribes or facilitation payments, and never be linked to an expectation of advantage or obligation on either side.

Particular caution should be taken when dealing with government officials.

Our policy is that no offer of gifts and/or hospitality or entertainment should be made to a government official, or their partner, family or close associates without the express approval of Seica's Board.

Gifts, entertainment and hospitality may include:

Exchanges of goods, services, hospitality and any other things of value, such as product or services discounts, loans, favorable terms on prices, transportation, use of vacation facilities, tickets to events, gift cards, meals, hotel accommodations, etc.

Cash is NEVER acceptable as a gift.



Seica's business decisions must never be influenced by gifts or hospitality. Seica employees may not accept gifts in connection with their employment or Seica business unless permission is received from their direct Manager or Supervisor and Corporate Legal Counsel.

In case where refusing the gift or hospitality can be seen as an offense, it may be accepted as long as it is documented.

Donations, Sponsorships and Request for Funds

Seica's employees must not make or receive any donations or sponsorships on behalf of the company without prior authorization by the President and CEO.

Never promise, offer or receive any donations or sponsorships if they're meant to improperly influence the recipient's judgement or may be perceived to do so. No donations or sponsorship should be solicited, offered or given directly to public officials, their spouse, family or inner circle.

It is strictly forbidden to directly communicate with suppliers, customers or partners to request donations, sponsorships, gifts or any form of funds for an event organized for the benefit of Seica or its employees without prior approval from company.

In case SEICA decides to make any donation and/or Sponsorship, the decision must be previously approved by the Board.

Anti-money Laundering and Counter-terrorism financial measures

Money laundering occurs when the proceeds of criminal or illegal activities are concealed or disguised through apparently legitimate business dealings (not limited to cash transactions). Terrorist financing on the other hand involves the collection or distribution of funds, whose sources may be legitimate or not, to support terrorist activity as defined in international law.

Money laundering and terrorist financing are strictly prohibited by Seica and taking part in those activities may expose Company and its employees to serious penalties and prosecution.

Seica undertakes to avoid doing any kind of business with individuals and/or entities whose aim may involve or be supportive of money laundering or terrorist financing.

- ♦ Seica undertakes to comply with all tax regulations that are applicable to its activities and to ensure that this principle is observed by each of its subsidiaries, acting in the best interest of society while seeking to achieve the Company's long-term business objectives and at the same time, endeavoring to avoid tax risks or inefficiencies in the pursuit of its business and financial activities.

- ♦ Seica conducts its businesses in compliance with all laws and regulations on money laundering and terrorist financing in force in the countries where we operate. We only do business with reputable customers, suppliers and partners who engage in legitimate business activities using funds from legitimate sources.

- ♦ Be familiar with the anti-money laundering and counterterrorist financing laws applicable to the business and country where you operate.

- ♦ Exercise good judgment when dealing with potential business partners and conduct appropriate Due Diligence on your counterparties to protect Seica's reputation.

- ♦ Know the source and destination of money, property or assets received or purchased, and the identity of the ultimate beneficial owner to whom payments are made.

- ♦ Check all transactions whose payment methods seem questionable or unusual and which involve unfamiliar or dubious persons or entities.

- ♦ Be wary of collections or payments coming from or going to tax havens and individuals who are or have been entrusted with prominent public functions and immediate family members or persons known to be close associates of such persons.

- ◆ Report any irregular or suspicious transactions or activities to the Corporate Financial Department, Legal and Ethics & Compliance Office (E&CO).
- ◆ Payments where the ultimate beneficiary is not clearly identified or the account owner is not the provider of services.
- ◆ Payments made to third parties or bank accounts unrelated to the transaction or which are not specified in the corresponding contract.
- ◆ Requests to receive payments urgently or ahead of schedule.
- ◆ Unusual or unconventional arrangements for the transfer of funds coming from or going to countries with strict banking secrecy laws, weak anti-money laundering controls, tax heavens or where corruption is known to be widespread.
- ◆ Cash payments/collections and transfers that are not consistent with the counterparty's normal business activities.
- ◆ Payments that may be the result of splitting up a larger payment and are made to the same beneficiary and for the same purpose.

Fraud

Fraud is the wrongful or criminal use of company assets or communication devices in order to intentionally deceive, including through material omissions, third parties or the company for financial or other personal gain.

Seica **Does NOT Tolerate fraud** in any form.

Any concerns regarding fraudulent activities should be raised immediately with Finance, Legal and Senior Management.

Any employees or third parties doing business with Seica who engage in fraudulent activities will have their employment or business relationship with Seica terminated and expose themselves to criminal and civil prosecution.

Control, Governance and Compliance in our operations

Seica undertakes to ensure transparency in its business operations, complying with the applicable laws and regulations in the countries and jurisdictions where we conduct our activities.



♦ Accounting and financial records must clearly and accurately reflect transactions with enough detail to ensure correct decision-making. They must comply with international financial reporting standards and internal accounting and record-keeping procedures and policies.

As a Seica employee you must:

♦ Adhere to the Company's procurement procedures and seek legal advice when negotiating contracts.

♦ Make sure that decision-making processes are traceable and accurately record transactions by applying the principles of truthfulness and transparency.

♦ Be clear, precise and detailed in all of your writing and record-keeping, including emails, and be aware that they could someday be subject to disclosure.

♦ Record financial and non-financial information accurately and in a timely manner and ensure that all transactions comply with the relevant international financial reporting standards.

♦ Properly oversee activities under your responsibility and do not evade controls.

- ◆ Understand the internal controls relevant to your position and follow the policies and procedures related to those controls to ensure compliance with internal rules and regulations, as well as to provide reasonable assurance regarding financial and non-financial information used as the basis for internal and external decision-making.
- ◆ Never destroy, delete or falsify original documents or records as a result of an investigation or audit; when in doubt, contact the Legal Department.
- ◆ Willingly cooperate with Legal Department and the Ethics & Compliance Office.

Modern Slavery

Seica will not conduct business with anyone engaged in modern slavery or human trafficking or knowingly permit such conduct to be carried out in any of our supply chains.

We have adopted a risk-based approach, reflecting the United Nations Guiding Principles on Business and Human Rights to the assessment of our business and supply chain, taking geographical, industry, regulatory and market factors into account in order to identify whether there are in fact categories of supply that present a higher risk of modern slavery being present.

We require our suppliers, contractors and business partners to adhere to the principles that we share.

To date, there have been no reported instances of concerns regarding modern slavery within our businesses or supplier network.

Non Discrimination in employment opportunities.

Seica supports diversity and equal employment opportunities. We expect our suppliers to offer equal employment opportunities and fair compensation (e.g. minimum wage, maximum hours of work, days of rest) without any type of discrimination.

Child Labour.

Seica will not engage in nor support the use of child labor and will not tolerate the use of child labor by its Suppliers either. We understand child labor as all type of work carried by employees, or by Suppliers employees, under the age of 15 years old, excluding when such employment forms the basis of vocational training or take form of educational program. However, for employment or work which by its nature or circumstances is not suitable for a person under the age of 18 years old, child labor shall mean employees under the age of 18 years old.

Freedom of Association.

Seica acknowledge and respect the principle of freedom of association and the right to collective bargaining of their employees.

Seica expect its Suppliers to adhere to the same principles.

Respect and Dignity.

Seica treat all its employees (regardless of their employment status) fairly, ethically, respectfully and with dignity. Suppliers must protect their employees from harassment, bullying and victimization in the workplace, including all forms of sexual, physical and psychological abuse, as well as from any form of retaliation.



CHAPTER 4 INTEGRITY IN EXTERNAL RELATIONSHIPS

Relationships with Partners, Suppliers, Customers and Others

Our customers, suppliers, contractors, subcontractors, agents, dealers and other business partners play a fundamental role in our activities. We do our best to establish relationships built on trust and cooperation, and expect them to maintain our same rigorous ethical conduct and to demonstrate their commitment to the fight against corruption.

Seica expects its commercial partners to comply with the applicable laws and regulations and to act according to the highest standards of ethics, integrity and compliance

- ◆ Seica suppliers shall be chosen based on merits and through a fair and competitive selection process, avoiding any kind of conflict of interests that can compromise the process.
- ◆ Service providers and especially those who may be affected by anti-money laundering and counter-terrorist financing laws or who interact with governments must be carefully and thoroughly screened, particularly in countries that are perceived as having lower levels of transparency and higher rates of corruption.
- ◆ Third parties must always sign confidentiality agreements if they have access to confidential or proprietary information of Seica.
- ◆ Seica prohibits donations and funding to trade unions.
- ◆ Our suppliers should treat their employees fairly, upholding the values and principles contained in our Code, and impose the same requirements on their subcontractors.
- ◆ Be familiar with and ensure appropriate oversight of services provided by any agent, middleman or other supplier within your scope of responsibility and purview during the entire duration of the relevant contract.
- ◆ Know your customers, partners and suppliers. Make sure to perform, for each particular case, the required financial and non-financial (safety, environmental, compliance, integrity, corruption, legal, etc.) due diligence procedures, in order to verify that their transactions are legal, legitimate and reputable.
- ◆ Ask our customers, suppliers, contractors, subcontractors, agents, dealers and other business partners to provide us with a copy of their standards of business conduct.
- ◆ Never work with partners, suppliers, customers or other stakeholders that do not accept our Code of Conduct and Business Ethics and do not have standards of ethical compliance similar to ours.

- ◆ Ask the E&CO Office to review and approve, prior to any engagement, cases where partners, suppliers, customers and other stakeholders refuse to adhere to our ethical principles, as well as those cases where they ask us to support ethical principles that do not coincide with the ones set out in our Code.
- ◆ Strongly support and be a spokesperson for our ethical values whenever you interact with suppliers, partners, agents, dealers and customers.
- ◆ Inform our suppliers and customers about our Anti-Bribery and Corruption Policy.
- ◆ Be alert to any unusual payments or funds that may come from irregular or unlawful sources.
- ◆ Report to the person in charge of the contract and to the E&CO Office on any suspicions you have that a business partner may not be complying with our standards or their contractual commitments.

Competition Law Compliance

Competition laws, also known as antitrust laws, have the objective to encourage free and fair competition amongst companies and to protect consumers from unfair business practices that threaten to deprive consumers of the benefit of competition.

To date, there are more than 135 countries in the world with competition laws into force.

Seica has a policy of fully complying with the competition laws of the countries in which we operate. Non-compliance with competition laws can strongly harm our business interests and reputation and may expose Seica to fines by the relevant authorities as well as claims from our customers and suppliers and can also expose individual employees to personal liability, including criminal sanctions.

As a Seica's employee, you must individually ensure that your daily actions towards different business partners (e.g. customers and suppliers), competitors and law enforcement authorities at all times demonstrate fair and proper business practices and are in compliance with the laws and regulations governing free and fair competition.

Competition laws:

- ◆ Prohibit agreements/understandings between competitors that undermine competition;
- ◆ Market allocation (e.g., allocating products, services, customers and/or territories) and production capacity/output or sales volumes;
- ◆ Communication pricing-data (e.g., price offerings for products and services);
- ◆ Any monopolistic, collusive or conspiratorial behavior that aims to reduce competition including bid-rigging activities;
- ◆ Group boycotts of suppliers or service providers;
- ◆ Participating in an abusive or collusive setting of industry standards with a view of discriminating against competitors;
- ◆ Excluding access to resources (including non-poaching or non-solicitation of human resources);
- ◆ Industrial espionage.

Concerns to look out for are:

♦ An approach by a Competitor seeking to enter into an agreement/understanding regarding pricing, terms of sales, bids, common customers or when, where or how we sell our products or compete with each other.	♦ Any requirement that a customer commits to purchase product in order to receive a technology license.
♦ Any communication with a Competitor relating to the above topics, or seeking to obtain or share information on topics relating to competition such as our distribution methods, manufacturing capacity, product development plans, etc.	♦ Selective discounts that result in different pricing to customers who compete with each other, specially when Seica has a strong market position
♦ Improper contacts/activities among Competitors while they are participating in trade/professional meetings.	♦ Loyalty inducing discounts, under which customer gets a larger discount if it purchases other or more products over a considerable period.
♦ Any request from a customer/supplier to enter into an exclusive agreement that could have an adverse effect on their or our competitors.	♦ A restriction on a customer's choice for reselling Seica's products.
♦ Attempts to leverage strength in one product or market segment to gain share in another.	♦ Arbitrarily written documents that create a misimpression of our current competitive situation or our future plans.

Any employee participating in the violation of competition rules will be facing disciplinary action by the Company.

In case of doubt concerning the compliance of your activities with competition rules, you must contact our Corporate Legal Counsel.

Customs, Export Control and Embargo Compliance

Seica complies with the applicable export controls and customs laws and regulations in the countries where it does business, as well as with existing economic sanctions.

Under no circumstances can sales or other transfers or retransfers of products, services or technology be made that are against applicable export controls, embargoes, economic sanctions or customs laws and regulations.

Special care must be taken to avoid transactions with or disclosures to foreign persons or entities subject to export control restrictions.

Governments and Lobbying

Given our international and diversified nature, Seica is subject to a great variety of national and local laws and regulations.

All employees of Seica Group are expected to comply with legal and contractual obligations in dealing with the various governments and regulatory agencies.

You and any third party dealing with government officials or other government representatives and negotiating contracts on behalf of Seica, or on behalf of any of its subsidiaries, are responsible for knowing and complying with all applicable laws and regulations, including those pertaining to lobbying activities.

Political Activities

Seica recognizes that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities, as long as it's carried out on their own free time and without using Seica's property and resources.

Seica's is not involved, nor it identifies itself, with any political party.

In the event an employee is appointed an office holder at the Local, Regional or National level of a political party, the employee shall inform Seica of such appointment and discuss the impact of its involvement in its duties at the company.

All employees may express their views on public or community issues of importance, but it must be clear at all times that the views expressed are not those of Seica.

Seica and its employees abide by all laws and regulations governing political contributions in every jurisdiction where Seica operates.



CHAPTER 5

INTEGRITY IN SAFEGUARDING OUR ASSETS AND INFORMATION

Use and Protection of Company Assets and Property

Seica's assets include physical assets, such as computers, laptops, mobile devices, information technology hardware, facilities, machinery, raw materials and supplies, as well as intangibles, such as our brand, reputation, intellectual property, know-how, proprietary information, etc.

Seica undertakes to provide its employees with all the necessary and appropriate equipment and resources to conduct their professional duties and responsibilities and protect Seica's assets.

You should use Seica's property for legitimate business purposes only. Seica expects all employees to take good care of the company's property and don't expose it to loss, damages, misuse or theft.

Protection of Confidential Data and Information

Confidential data and information means information belonging to Seica that is not in the public domain.

Confidential information includes information created by Seica or obtained in confidence from a third party (e.g. a customer) and covered by a Non-Disclosure Agreement ("NDA").

Some confidential information examples are:

- ◆ Financial data
- ◆ Intellectual property/patents
- ◆ Personal employees information
- ◆ Information on customers and suppliers
- ◆ Strategic/development plans
- ◆ Tenders information
- ◆ Legal documents
- ◆ Prices and sales

As a Seica employee **YOU are required to maintain confidentiality at all times**, even after leaving the company

You should exercise caution to avoid misusing or unconsciously disclosing confidential information.

✓ Seica takes all the necessary security measures and applies the designated procedures to safeguard information that is intended for internal use and of a confidential and classified nature, whether in paper or electronic format, against any internal or external risk of unauthorized access, tampering or destruction, whether intentional or accidental.

✓ To protect the confidentiality of information within Seica, we encourage employees to only share information internally when or as necessary for a person to carry out their job duties or as required by law.

When working with confidential information proprietary of Seica or a Third Party (e.g. a customer) you should be aware of:

♦ keeping all electronic and paper documents and files containing confidential information in a safe place, and using passwords and other measures to protect the confidential information	♦ never discussing confidential matters in any public settings where you can be heard (e.g. planes, taxis, malls, etc)
♦ using caution when talking about confidential matters on cellphones or other mobile devices and try to keep it short	♦ limiting access only to those who have a “need to know” and use only for permitted purposes
♦ avoiding unnecessary copying of confidential documents	♦ storing confidential information in unencrypted devices, such as USB Keys, which can easily get lost
♦ signing, or be aware of its existence, of an NDA covering the confidential information	♦ contacting Corporate Legal Counsel in case of doubt

BE AWARE:

While Seica will attempt to protect the confidentiality of all business communications, internally or externally with third parties, you should always be aware that written communications may be, in some instances, be released to third parties such as regulatory authorities or law enforcement agencies in the context of investigation and/or litigation.



Data Privacy protects personal data, which is any kind of information that can personally identify an individual or single someone out as an individual. As a Seica employee you should only process this kind of data when legitimate necessary for business purposes.

In order to protect this information BE SURE YOU:

- ♦ Learn about the types of information (e.g. medical, marital status, home address, etc.) which must be protected and protect it.
- ♦ Don't access, discuss or share employee personal information within or outside the Company unless:
 1. You are authorized to do so by virtue of your job duties.
 2. There is a legitimate business need to do so.
 3. Doing so does not violate the law.
- ♦ Protect the confidentiality of personally identifiable information of current and past workers, applicants and stakeholders.
- ♦ Consult Legal department if Law enforcement, regulatory authorities or any other person or entity outside the Company requests employee information.

As a global company, we are committed to do business complying with all applicable data protection laws and regulations in each country in which we operate and ensuring you are protected when your personal data is collected, processed and stored.

Intellectual/Industrial Property and Trade Secrets

All around the World Intellectual and industrial property laws protect rights to intellectual and industrial property, including certain information in the public domain, such as trademarks and patents, as well as certain proprietary information, such as business and strategic plans, customer data, technology, research & development data, know-how, manufacturing processes and technologies, personnel records, third-party information subject to confidentiality obligations, etc.

Seica protects its intellectual and industrial property as well as the intellectual and industrial property of others, whose property is in Seica's possession, the public domain, or otherwise.

Seica undertakes to collect and use information prudently and judiciously, always taking great care not to infringe the intellectual and industrial property rights of third parties.

Any intellectual and/or industrial property, such as ideas or innovations, created while working for Seica or while using its resources belong to Seica and may not be used for personal reasons.

Never disclose Seica's proprietary information inside or outside Seica without the proper authorization

- ◆ Never share third-party information protected by confidentiality or non-disclosure agreements and only use such information for the intended purposes
- ◆ Inform the Legal Department about any intangible assets used in your work, in order to provide the suitable type of security and protection in each case.
- ◆ Material downloaded from Internet, such as videos, images or written work, may also have been protected by copyright and cannot be freely used. You will need to obtain prior permission from their owners before using them.
- ◆ Respect the intellectual and industrial property rights of others when using printed or digital materials, software or other digital contents, including video/audio materials. Even internet contents may have owners who impose conditions on their use.
- ◆ Notify the Legal Department and the Ethics & Compliance Office about any potential infringements of intellectual property or the improper use of trade secrets.
- ◆ Transferring technical/technological data to persons in other countries by email, telephone conversations, meetings, teleconferences or database access (e.g. a link for downloading). You must take precautions also with any information shared with Seica's colleagues worldwide as well as persons who are not Seica's employees

In case of doubt, check with Corporate Legal Counsel

CHAPTER 5

Integrity in Safeguarding Our Assets and Information

Social Media and Public Communications

All communications with the public are potentially important and reflect upon the Company's image and business. Our Company's reputation is an important asset and everyone has a responsibility to protect it.

In any communications on behalf of Seica must be made by specifically designated and authorized persons and must follow the guidelines determined by the Corporate Marketing Department.

♦ The Corporate Marketing Department is in charge of coordinating and approving all external communications, with a view to protecting the Company's reputation by ensuring quality, consistent and timely disclosures.

♦ Seica is committed to providing accurate, complete, reliable and truthful communication, in compliance with legal and regulatory obligations and standards and consistent with the fundamental principles of honesty, transparency and impartiality.



♦ Distinguish your personal opinions from the Company's position when using emails, blogs, message boards and social media.	♦ Never communicate with the media unless you are authorized to do so. Any inquiries from the media should be referred to the Corporate Marketing Department
♦ Always use the principle of transparency in all corporate communications and in case you are authorized to speak on behalf of Seica, endeavor to maintain the best possible relationship with the media, which serve as a resource for external audiences to gain information on the Company.	♦ Never speak on behalf of Seica in any personal communication, whether verbal, written or through social media, unless authorized to do so.
♦ Follow Seica's guidelines and instructions when using the corporate brand and image on your presentations and at speaking events or conferences, particularly with external audiences.	♦ Always try to be respectful when using social media towards the Company, your colleagues and business partners.
♦ Only authorized people can express opinions on behalf of Seica.	♦ Avoid making any comments or posting any images that may be inappropriate or offensive or that may compromise your confidentiality obligations or harm Seica's reputation or business interests.
♦ Be aware of confidentiality obligations when sharing anything online.	♦ Do not lie or misrepresent your job position or job responsibilities on social media.

REMEMBER:

EVERYTHING SHARED IS PERMANENT AND GLOBAL IN ITS REACH

CHAPTER 5

Integrity in Safeguarding Our Assets and Information

Cyber-Security

Today we cannot do business without computers and secure technology.

You must actively protect our information and operational technology:

♦ Only use Company's provided computer equipment, cellphones and mobile devices, and internet/intranet services approved by IT department	♦ Be careful and safeguard your Company equipment while outside one of our facilities
♦ Be vigilant against cyber-attacks and scams	♦ Never click on suspicious links or open suspicious looking emails or messages
♦ Use caution when downloading files and never download from unknown sources	♦ Promptly report any potential or actual loss of our information, potential or actual unauthorized access to our technology, or any potential or real breach of our data or systems



DO



DON'T

♦ Create strong passwords (8-12 characters and not easily guessed ... such as personal names, family, pets or countdowns)	♦ Never share your passwords
♦ Always lock your workstation when you leave your desk	♦ Do not leave your equipment unattended and at risk of being stolen or lost
♦ Be aware of your environment and be careful not to share unintentionally confidential information	♦ Never install, nor use, unauthorized software, even provided by one of your colleagues
♦ Report immediately any suspicious emails/messages to our IT Department	♦ Do not modify the IT configuration of your equipment. Doing so can compromise its security
♦ Ask questions. In case of doubt, contact our IT Department	♦ Never disclose personal or Seica's information to unauthorized individuals or parties
♦ Only use Seica's IT resources, including email and internet access for business purposes in support of our activities.	♦ Do not use Company's IT resources for unrelated business with your job duties
♦ Use multifactor identification.	♦ Do not connect third party devices, directly or indirectly, to Seica's IT resources (e.g. laptops or network units) without the approval from our IT Department
♦ Be aware that emails can be intercepted and create a permanent record	♦ Do not upload, download, send or otherwise access or store offensive or indecent material in our Company's equipment or any material that can cause inconvenience or offense to your colleagues
♦ In doubt, contact IT Department	♦ Sending or forwarding obscene, defamatory, offensive or racist remarks is strictly prohibited. If you receive materials of this nature, notify Company's IT and Legal Departments

CHAPTER 5

Integrity in Safeguarding Our Assets and Information

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