

CODE OF BUSINESS CONDUCT



Approved by Board of Directors on 18th April 2019

Index

1. AREA OF APPLICATION 2
Introduction 2
Legislation and ethical standards 2
2. HUMAN RIGHTS AND FAIR LABOUR PRACTICES 3
Child labour 3
Forced labour 3
Remuneration and working time 3
Diversity 3
Freedom of association and collective bargaining 3
3. COMMISSION 4
4. HEALTH AND SAFETY IN THE WORKPLACE 4
5. TRADE REGULATIONS 5
Customs, customs officers and declarations 5
Trade restrictions 5
“Dual use” products 5
6. RESPONSIBLE PROCUREMENT 5
7. DUTY OF DILIGENCE AND OBLIGATION OF LOYALTY 5
Appointment of suppliers for private purposes 6
8. COMPETITION 6
9. MONEY LAUNDERING AND SELF-LAUNDERING 7
10. ENVIRONMENTAL PROTECTION 7
11. COMPLIANCE WITH THE CODE 8
12. BREACHES OF THE CODE 8
13. REPORTING A BREACH OF THE CODE 8
14. PUBLICATION AND CONSENT 8

Code of Business Conduct

1. AREA OF APPLICATION

Introduction

SAES Getters S.p.A. (hereinafter “**SAES**”), the parent company heading SAES Group (hereinafter the “**Group**”), is a pioneer in the development of *getter* technology and a world leader in a variety of scientific and industrial applications.

SAES is fully aware of its responsibilities towards its customers and the communities in which it operates. It has therefore adopted a series of ethical standards to guide its activities and expects its partners - any company engaging in commercial relations or supplies of goods or services with any Group company - to comply with the same ethical standards.

To this end, SAES has decided to adopt this Code of Business Conduct (hereinafter the “**Code**”) to govern the conduct of employees, directors, collaborators and partners of SAES and Group companies when engaging in business activities, and to establish the minimum standards required of the Group’s partners in business negotiations and when managing contracts with Group companies.

The Group’s partners include:

- Suppliers of goods and services;
- Consultants;
- Agents;
- Universities;
- Research organisations.

Partners also include any entity that collaborates with a Group company in the performance of its business. The Recipients of this document are therefore:

- Employees;
- Directors;
- Collaborators;
- Partners.

Legislation and ethical standards

SAES works only with partners that respect the applicable laws on the correct performance of their business in their own jurisdictions, the principles contained in the Universal Declaration of Human Rights laid down by the United Nations and those indicated in the Declaration of Fundamental Principles and Rights at Work issued in 1988 by the International Labour Organisation, as implemented in law and in the legal practices adopted in each country.

SAES also ensures and guarantees strict compliance with the principle of legality in any action, measure, contract or other proceeding (including the payment of taxes owed, obtaining the permits necessary to carry out certain activities and compliance with the rights of third parties), regardless of the advantages that could be obtained by the Group.

SAES believes every employee, director, collaborator and partner is personally responsible for complying with the laws in their domain of work. Recipients are therefore prohibited from inducing third parties to commit unlawful acts or to knowingly take part in such acts; any irregular conduct may, for employees, lead to the application of disciplinary

Code of Business Conduct

sanctions, regardless of the penalties provided for by law and, for partners, lead to the interruption and/or termination of the contractual relationship between the parties.

2. HUMAN RIGHTS AND FAIR LABOUR PRACTICES

Child labour

SAES works only with partners that do not use collaborators younger than the minimum working age established by the law in force. Unless otherwise established, the minimum working age is considered to be the age at which the period of compulsory education is completed, and in any case no younger than 16 years of age.

Forced labour

SAES requires any form of labour to be voluntary. Partners are therefore prohibited from using forced, bonded or involuntary labour.

Partners must ensure that employees do not make or demand payments in relation to the obtaining of work during the recruitment process or during the period of employment. Employees must be selected exclusively on a competitive basis and following a comparison of price, quality, service and adequacy of the products or services offered.

Where required by law, partners must pay the commission and expenses relating to workers.

In compliance with the law, any mental and/or corporal punishment and/or coercion is prohibited. Disciplinary policies and procedures must be clearly defined and communicated to workers.

Remuneration and working time

As regards the number of daily working hours, overtime, remuneration owed to workers and the payment of social security contributions, partners must comply with the applicable laws and obligatory industry rules. More specifically, partners must pay their workers on time and must clearly and accurately communicate the bases for calculating the respective remuneration.

SAES does not permit salary deductions to be used as a disciplinary measure, except where expressly permitted by law.

Diversity

Partners must promote a cohesive working environment that values the diversity of their employees; they are prohibited from engaging in discriminatory behaviour towards their employees and, likewise, they must not tolerate any discrimination on the basis of sex, race, language, religion, age, disability, sexual orientation, national origin or any other characteristic provided for and protected by law.

Freedom of association and collective bargaining

The Group recognises and respects the right to work and freedom of association, within the framework of the relevant local legislation in which the Group companies operate.

Partners must ensure the same rights are afforded to their workers.

3. COMMISSION

SAES requires that commission and fees paid to dealers, sales representatives and consultants be reasonably proportionate to the activity performed. The payment of any commission to third parties must be justified in a clear and demonstrable manner in relation to the services provided to SAES. Therefore, services must not be agreed that may be considered - fully or in part - to be determined by the payment of money as a bribe. Furthermore, SAES requires that representatives and other intermediaries hired to acquire new contracts or to obtain necessary authorisations must undertake contractually to not engage in conduct that could corrupt and to not allow themselves to be corrupted. Should SAES become aware of any corrupt behaviour, it shall have the right to terminate the contract without notice.

SAES prohibits any fraudulent conduct, acts of bribery or favouritism in its professional and commercial relations, also in compliance with the Anti-Corruption Code.

SAES also prohibits any form of agreement or the inclusion of any ancillary clauses that could allow individual persons to obtain an advantage or other benefits through the procurement, assignment, execution and payment of appointments.

Any person who allows themselves to be influenced by customers or partners or who themselves try to influence customers or partners to carry out unlawful actions will be considered liable and will be subject to disciplinary action, regardless of the criminal consequences.

SAES also requires anyone who becomes aware of an attempt by a partner to influence the decision of a collaborator to report them to SAES. The penalty imposed will be adjusted according to the case in question (e.g. suspension from the job or termination of the contract).

Any payment for a product or service must be made to the supplier and not to an individual. All payments must be duly recorded in the appropriate accounting books.

No payments may be made through an agent. Any payment made directly to an agent will be considered made to that agent him/herself.

Cash payments are not permitted; all payments must be made via a bank account, the details of which must be indicated in writing.

SAES makes payments only to the direct supplier of goods or services. Any request for a payment to be made to an entity or person resident 'off-shore' will be rejected.

4. HEALTH AND SAFETY IN THE WORKPLACE

SAES requires all its collaborators to avoid any potential source of danger either for the person or the environment, to reduce to a minimum effects on the environment and to use resources judiciously and reasonably. To this end, production processes, premises and equipment must comply with internal regulations and those provided for by the laws on workplace health and safety, fire prevention and environmental protection.

SAES therefore requires its partners to do their utmost to implement a high level of workplace health and safety protection, adopting adequate procedures in compliance with the applicable local laws.

More specifically, partners must carry out the necessary assessments of workplace risks and implement measures to reduce, prevent and control dangers.

Code of Business Conduct

Employees must be appropriately educated and trained on health and safety matters.

5. TRADE REGULATIONS

Customs, customs officers and declarations

SAES' partners and customers must ensure all applicable tax and customs regulations are strictly observed.

SAES ensures that all relations with forwarding agents are formalised in writing and signed by persons possessing appropriate powers.

Trade restrictions

SAES complies with all legislative provisions concerning any trade restrictions applicable to the export of its products and expects its customers and partners also to comply with such provisions.

To this end, SAES always verifies the country of destination - whether transitory or final - of the product, in order to ensure it is not included amongst those subject to embargo or trade restrictions, and carries out checks on the contractual counterparty to ensure it is not included on any list of entities with which certain countries or organisations are prohibited from trading.

"Dual use" products

SAES pays careful attention to the implications of regulations concerning "dual use" products and carries out the appropriate checks to ensure products are classified correctly. It also requires that its contractual counterparties pay the same attention to the matter and requires them to promptly inform SAES of the supply of "dual use" products for any reason.

6. RESPONSIBLE PROCUREMENT

The Group requires suppliers who deal with specific categories of mineral (gold, tin, tantalum, tungsten) to sign the policy on Conflict Minerals, designed to ensure that such minerals do not originate from areas where there is a high risk of violation of human rights and environmental degradation, and to communicate the data required by international standards.

7. DUTY OF DILIGENCE AND OBLIGATION OF LOYALTY

In accordance with the Code of Ethics and the Anti-Corruption Code adopted by SAES, when carrying out their work, SAES' employees must apply the diligence required by the nature of their work in the interests of SAES continuously, diligently and on a full-time basis, avoiding any situation, whether personal or financial, direct or indirect, that could cause (even only potential) harm to the interests of SAES.

Code of Business Conduct

Employees must not engage in business, for themselves or on behalf of third parties, that is in competition or in conflict with SAES, nor must they use or disclose information concerning the organisation or production methods of SAES in such manner as may be prejudicial to it.

Any assignment undertaken outside of SAES and any financial interest (direct or indirect, i.e. through a family member or acquaintance) that could give rise to a conflict of interest must always be communicated to the employee's direct supervisor.

Except where authorised in writing by SAES, employees are expressly prohibited from engaging in any working activity, in any form, including free of charge, that relates to any of SAES' business sectors, in favour of third parties, whether these are entities, associations, legal and/or natural persons.

Where, depending on the nature of the activity and/or assignment, an activity that is connected to the professional activity carried out on behalf of SAES is performed on behalf of third parties (e.g. teaching, presentations on courses, academic posts), the employee undertakes to inform management in advance. In any case, any fees for these activities must not be retained by the employee and should be paid to SAES. However, if the activity is performed primarily during the employee's free time, management may allow the employee to keep all or part of the fee received.

This rule does not apply to fees for activities carried out in an employee's free time but that are not connected to the professional activities carried out for SAES.

With the exception of financial interests in listed companies, SAES employees, their spouses and first-degree family members may not own and/or have any direct or indirect financial interest in companies used by SAES as suppliers.

Appointment of suppliers for private purposes

Collaborators are prohibited from appointing SAES' suppliers for private purposes in situations where they are involved in the assignment or performance of the work for SAES and a conflict of interest therefore exists. Widely-available goods and services are excluded from this rule.

8. COMPETITION

SAES conducts its business based on the principle of free competition on the market and complies with the applicable competition and antitrust laws and regulations.

The purpose of antitrust rules is to promote competition to ensure customers have the widest possible choice of products and services at competitive prices. SAES employees must understand these rules and be able to identify business conduct that could have antitrust implications. A breach of these rules may lead to serious consequences such as: high pecuniary sanctions, exposure to actions for damages, exclusion from public tenders, damage to the image of SAES, criminal penalties for the individual, etc.

Antitrust legislation contains provisions that apply to both agreements with competitors and agreements with partners.

Any type of agreement, whether formal or informal, written or verbal, may fall under the scope of antitrust regulations.

The principle of competition on the free market means that SAES aims to compete and not collude with its competitors.

Code of Business Conduct

SAES employees must avoid contact with competitors unless there is a clear justification for such contact and that the contact itself is in line with antitrust rules, as verified by the Legal Affairs Department.

Even where there is a legitimate reason for contact with a competitor, information must not be exchanged, discussed or agreed between SAES and its competitions in relation to the following subjects:

- prices, price ranges, price adjustments, price forecasts or price trends;
- discounts, margins, surcharges or other price components;
- terms and conditions of an offer submitted by SAES in response to an invitation to tender;
- SAES' intention to participate or not participate in a tender;
- allocation of customers;
- identity of customers;
- exchanges of confidential information and "market intelligence" on terms and conditions offered to customers or data on customers' profits.

N.B. These subjects must never be discussed, or agreed, with competitors, even in the context of industry associations or other similar contexts.

In its agreements with distributors and dealers, SAES must not impose resale prices or engage in similar conduct (e.g. intimidation, delays or suspension of deliveries or termination of contracts in order to ensure a specific resale price is maintained).

The above are some examples of possible violations of antitrust regulations. Other business transactions and conduct could, where specific conditions exist, lead to significant antitrust issues. Employees are therefore required to check contracts and similar, written and non-written, with the Legal Affairs Department.

9. MONEY LAUNDERING AND SELF-LAUNDERING

SAES complies fully with regulations designed to combat money-laundering and self-laundering activities.

10. ENVIRONMENTAL PROTECTION

SAES ensures compliance with all the environmental laws, regulations and standards in force and, to this end, has implemented an effective system designed to identify, manage and reduce potential risks to the environment.

SAES also asks its partners to do their utmost to lend their support to meeting climate and environmental protection objectives through the products and services they offer (e.g. providing important data on the protection of the environment) and to also consider climate protection, and environmental protection in general, in the performance of their business (e.g. establishing their own objectives for climate protection and achieving them).

The Group encourages its partners to improve their environmental policies in order to reduce the use of resources and to mitigate emissions.

11. COMPLIANCE WITH THE CODE

SAES reserves the right to verify its partners' compliance with the requirements established by this Code. SAES encourages its partners to implement their own binding guidelines to regulate their ethical conduct.

A breach of the Code by a partner shall give SAES the right to terminate the contract with immediate effect if it is not possible to agree on an adjustment plan acceptable to SAES.

12. BREACHES OF THE CODE

SAES is fully committed to applying this Code.

Any employee or collaborator not acting in compliance with this Code, or who does not report any known or suspected unlawful act, will be subject to disciplinary action in proportion with the gravity of the infringement (including the penalties provided for by the related employment contract, dismissal, removal from office and possible legal action).

Should a partner breach any of the principles of this document, SAES will interrupt and/or terminate all contractual relations with that counterparty.

13. REPORTING A BREACH OF THE CODE

SAES encourages any Recipient with doubts regarding the application of this Code or who require assistance in making a difficult decision to:

- speak to their superior, for Group employees;
- contact SAES' 231 Supervisory Board via email at OdV_lai@saes-group.com;
- contact the Legal Affairs Department;
- use the whistleblowing portal or send an email to: segnalazioni@saes-group.com.

SAES requires that all whistleblowers are protected against any form of retaliation, discrimination or penalty and, in any case, that the identity of the whistleblower remains confidential, except where revealing their identity is required by law or to protect the rights of SAES or persons wrongly accused and/or accused in bad faith.

Where expressly required by law, the identity of the whistleblower may be transmitted to the public authorities involved in the investigation or in any legal proceedings that may arise.

14. PUBLICATION AND CONSENT

The Group undertakes to ensure maximum dissemination of this Code to all Recipients, publishing it on the SAES' intranet and website.