

CODE OF BUSINESS CONDUCT





PRYSMIAN GROUP — CODE OF BUSINESS CONDUCT

1. INTRODUCTION

Prysmian Group is committed to responsibly implementing a business model that identifies sustainability as a key element in every decision.

Prysmian Group's business is conducted in accordance with the highest standards of ethical behavior, as outlined in the Group's Ethical Code (for reference see Prysmian Group's Ethical Code), and in compliance with all applicable laws and regulations, avoiding any illegal or unethical conduct.

Prysmian Group intends to promote responsible business practices in order to fulfill ethical, economic, environmental and social principles along its value chain. For this reason, Prysmian Group issued this Code of Business Conduct (hereinafter also referred to collectively the "Code") as a guideline for a responsible and sustainable supply chain.

2. PURPOSE AND SCOPE OF THE CODE OF BUSINESS CONDUCT

The principles mentioned in this Code apply to the employees of all Prysmian Group entities and their suppliers, trade partners, commercial agents, subcontractors, distributors (hereinafter also the "Covered Parties"), and should be implemented in their business operations and daily activities, particularly with regard to deal-making and purchasing processes. Prysmian Group encourages its business partners to share its commitments.

Prysmian Group requires the Covered Parties to acknowledge and implement the standards and uphold the principles outlined in this Code, with reference to the following key areas:

- Business Integrity;
- Human and Labor Rights; and
- the Environment.

Should any violations of the principles outlined in this Code emerge, Prysmian Group reserves the right to reconsider the continuity and development of the commercial relationships with the involved business partners. Furthermore, in its commercial relationships Prysmian Group assesses vendors and awards business taking into consideration the extent to which its business partners share and practice the values and principles outlined in this Code

3. BUSINESS INTEGRITY

Prysmian Group operates with the conviction that ethics in the conduct of business activities must be pursued at the same time and with equal emphasis as the economic success of the business. Furthermore Prysmian Group promotes the development of durable relations with suppliers and business partners, through a mutual approach based on lawfulness, transparency, honesty and collaboration, as commonly accepted principles of business ethics.

3.1. Fair trading

The Covered Parties should conduct their business lawfully and with integrity, and properly handle competitive data, proprietary information and other intellectual property. They should also comply with the legal requirements of the countries where they operate, with particular regard to fair competition, antitrust, and accurate and truthful marketing and advertising. All participants throughout the supply chain will behave at all times in good faith and in accordance with the principles of mutuality and maximization of value.

3.2. Conflict of interest

The Covered Parties should avoid conflict of interest (and any appearance of a conflict of interest) whenever possible, with particular regard to personal, financial or family considerations, which might influence (or appear to influence) the decision maker's independence of judgment.

3.3. Gifts, meals and entertainment

In line with Prysmian's Gifts Policy (for reference see the Prysmian Group's Gifts and Entertainment Policy), the Covered Parties should offer or accept only entertainment that is appropriate, reasonable for promotional purposes, offered or accepted in the normal course of an existing business relationship and in occasions where business is discussed. The Covered Parties should not accept or offer gifts, meals, or entertainment if such behavior could create the impression of improperly influencing the respective business relationship.

3.4. Bribery and corruption

The Covered Parties should not behave in order to, directly or indirectly, offer, promise, give or demand a bribe or other undue/improper advantage to, from, or on behalf of a Public Official, any supplier, customer, competitor or other third parties, with the intention of corruption.

3.5. Accounting and business records

The Covered Parties should maintain accurate and transparent books, records and accounts to demonstrate compliance with all applicable laws and regulations. Furthermore, they must never, under any circumstances, engage in inaccurate, false or misleading record keeping, even if one might reasonably believe the consequences of the inaccuracy would be harmless.

4. HUMAN AND LABOR RIGHTS

Prysmian Group has a strong commitment to human and labor rights and supports universal human rights principles. Prysmian expects the Covered Parties to ensure compliance with all applicable laws and regulations in the countries where they operate.

Employees who feel that their workplace does not comply with the following principles should be encouraged to raise their concerns.

4.1. Child and Forced labor

Prysmian Group supports the commitment of the Covered Parties to the elimination of child labor and all forms of slavery, human trafficking, forced or compulsory labor. ILO Conventions and the United Nations Convention on the Rights of the Child provide the framework for national laws to prescribe a minimum age for employment or work and to protect the child from any abuse.

The Covered Parties should not use forced labor, including, as outlined by the ILO Forced Labor Convention, transporting, harboring, recruiting, transferring or receiving vulnerable persons by means of threat, force, coercion, abduction or fraud for the purposes of exploitation. All work must be voluntary, and workers should be free to leave work at any time or terminate their employment.

4.2. Occupational health and safety

The Covered Parties must have a clear commitment in occupational health and safety. They should assess and take account of possible effects of activities, products and services on the health of the employees and take measures to prevent accidents in building sites and plants, eliminating insecure and dangerous conditions immediately. Worker exposure to potential safety hazards (e.g., electrical and other energy sources, fire, vehicles, and fall hazards) are to be controlled through proper design, engineering and administrative controls, preventative maintenance and safe work procedures and ongoing safety training. Where hazards cannot be adequately controlled by these means, workers are to be provided with appropriate, well-maintained personal protective equipment. Procedures and systems are to be put in place to prevent, manage, track and report occupational injury and illness. Furthermore, worker exposure to the hazard of physically demanding tasks, including manual material handling and heavy or repetitive lifting, prolonged standing and highly repetitive or forceful assembly tasks, is to be identified, evaluated and controlled.

4.3. Non-discrimination

Prysmian Group supports the principles of equal opportunities and equal treatment outlined by the ILO Discrimination Convention, and the implementation of internal regulations created for this purpose. Workforce should be free of harassment and unlawful discrimination based on race, color, age, gender, sexual orientation, ethnicity, disability, pregnancy, religion, political affiliation, union membership or marital status.

4.4. Working hours, wages and benefits

The Covered Parties should promote fair labor conditions and make sure that working hours, including overtime, do not exceed applicable local legal limits.

The Covered Parties should respect local wage regulations and/or collective agreements, and where these do not exist, compensate employees so that they can at least afford to meet their basic needs. Compensation paid to workers should comply with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits.

4.5. Freedom of association and collective bargaining

The Covered Parties should guarantee the rights of workers to associate freely, join or not join labor unions, seek representation and join workers' councils, as well as the right of collective bargaining in accordance with local laws. Workers should be able to openly communicate and share grievances with management regarding working conditions and management practices without fear of reprisal, intimidation or harassment. The Covered Parties should neither favor nor discriminate against members of employee organizations or trade unions. They should, instead, foster communication and direct engagement between workers and management, which are the most effective ways to resolve workplace and compensation issues.

5. ENVIRONMENT

Prysmian Group is committed to limit its impact on the environment due to manufacturing operations and related unavoidable emissions, resource consumption and logistics. In a large number of solutions, however, Prysmian's technology makes an important contribution to improving energy efficiency, effectively reducing resource consumption and environmental pollution. In the same way, business partners should recognize and integrate their environmental responsibility into their business strategy, establishing appropriate organizational structures and procedures for the effective management of environmental risks and minimizing the impact on environment and natural resources in their operations. Prysmian requires the Covered Parties to be aligned to the principles reported in this section and ensure compliance with all applicable laws and regulations in the countries where they operate.

5.1. Precautionary Principle

The Covered Parties should adopt and respect the Precautionary Principle upon which "where there are threats of serious or irreversible damage, lack of full scientific certainty should not be used as a reason for postponing cost-effective measures to prevent environmental degradation" (United Nations Declaration, The Rio Declaration on Environment and Development, 1992).

5.2. Use and compliance of raw materials

The management of raw materials is deemed important by Prysmian Group, considering the high consumption of valuable metals (such as copper and aluminum) as an essential part of the production process. Materials used by the Covered Parties are to be reduced, when possible, by practices such as production modification and technological improvements, maintenance and facility processes, materials substitution, conservation, recycling and reusing of materials. Chemicals and other materials posing a hazard if released to the environment are to be identified and managed by the Covered Parties, in order to ensure their safe handling, movement, storage, use, recycling or reuse and disposal. Furthermore, the Covered Parties should comply with regulatory requirements regarding the prohibition and restriction of substances and ensure that goods provided are in compliance with requirements covered under the scope of all relevant regulations. If necessary, the Covered Parties should

also implement a policy regarding conflict minerals and exercise due diligence to investigate their source.

5.3. Energy use, greenhouse gas and other emissions

The Covered Parties must be committed to a responsible use of energy and energy-saving strategies such as the use of renewable sources. The Covered Parties should also respect all applicable laws and regulations at international level related to greenhouse gas emissions. Furthermore, emissions of volatile organic chemicals, aerosols, corrosives, particulates, ozone depleting chemicals generated from operations are to be monitored, controlled and treated as required.

5.4. Water use, waste treatment and recycling

Water consumption is significant for Prysmian Group, given the large volumes needed in the various production cycles along the value chain. The Covered Parties must be committed to a responsible use of water and water-saving strategies. Wastewater and solid waste generated from operations, industrial processes and sanitation facilities should also be characterized, monitored, controlled and treated as required prior to discharge or disposal. Recycling and the use of recycled materials in production, together with life cycle analyses/assessments should also be considered by the Covered Parties in order to find the best environmental solutions throughout the value chain.

6. END TO END SUSTAINABLE SUPPLY CHAIN

Prysmian Group is encouraging its supply base to develop and share through its entire supply chain sustainability best practices with the aim of empowering the awareness of the importance of the ESG factors in all business relationships. Prysmian Group is, moreover, targeting to evaluate future business collaborations preferring the suppliers that have developed Sustainability Procurement Policies within their own Supply Chain Operations in order to rule and publicly disclose their commitment on the main sustainability aspects such as Human Rights, Conflict Minerals Free, Code of Business Conducts and Ethical Code.