



CODE OF ETHICS

A message from the CEO

Federico Raggio



At CGM CIGIEMME S.p.A., we believe that a company's success does not depend solely on its financial results, but also on the way in which those results are achieved.

Every day, we base our work on the principles of ethics, integrity, transparency and respect, in the knowledge that it is these values that generate trust and build solid, lasting relationships with all our stakeholders.

The Code of Ethics represents the concrete expression of this commitment.

It is not just a set of rules to follow, but a guide that informs our decisions, our behavior, and our way of working, helping us to always act consistently with our values.

We invite you to embrace its principles and apply them responsibly, so that they continue to be the compass that guides our actions and the sustainable growth of our company.

Thank you for your contribution and for the commitment with which you turn the values of CGM CIGIEMME S.p.A. into everyday actions.





Code of Ethics

CGM CIGIEMME S.p.A.

What is this document for?

CGM (or "the Company") has adopted a **Code of Ethics**, which outlines the **fundamental principles** underlying the company's activities and conduct, both internally and in its relationships with various external parties.

To make it easier to understand and use, we have created this **concise document** that, following the same structure, highlights its **essential content**.

The **full version** of the Code of Ethics remains the only **valid reference** for the purposes of applying the provisions it contains.

Full version





Who we are

CGM is an Italian industrial company that designs and manufactures **Non-Destructive Testing equipment** for multiple industrial sectors, including oil & gas, steel, aeronautics, railways, and automotive.

The Company promotes an industrial model based on **quality, innovation**, and **sustainability** with a long-term vision, in which **economic growth, environmental protection**, and **social responsibility** represent its **strategic choices**.





To whom does the Code of Ethics apply?

The **principles** outlined in the Code of Ethics must be **acknowledged** and **upheld** by all individuals who **work** for CGM, **collaborate** with, or **maintain relationships** with the Company.



Members of corporate bodies



**Collaborators, consultants,
agents and intermediaries**



Managers and supervisors



Customers



Employees



Suppliers, business partners



What happens if the Code of Ethics is violated?

Compliance with the **Code of Ethics** constitutes a fundamental aspect of the **contractual responsibilities** for all those who collaborate with CGM.

Behaviors that contravene the **principles** and **provisions** of the Code may lead to the imposition of **disciplinary measures, termination of contractual relationships**, and the application of additional **actions as stipulated by law**, contingent upon the severity of the violation.

The Company implements these measures in accordance with the principles of **proportionality** and **adequacy**.



How to report an issue

Anyone who becomes aware of facts or behaviors that do **not comply** with the **Code of Ethics** is required to report them using the procedure published on the company website.

[Click here](#)



CGM is committed to maintaining the **confidentiality of the information received** and **the identity of the whistleblower**, to verifying reports seriously and transparently, and to **sanctioning any identified violations**.



General principles

Compliance with laws, regulations and ethical principles

CGM operates in full compliance with current legislation and regards legality and ethical integrity as the essential foundations of its business.

Integrity and anti-corruption

CGM does not tolerate any form of corruption, bribery, extortion, embezzlement or any attempt to engage in such conduct.

Protection of the market and fair competition

CGM recognizes fair competition as a fundamental value for market development and consumer protection and is committed to operating in full compliance with antitrust regulations, refraining from adopting behaviors that could alter the proper functioning of the market.

Conflict of interest

Anyone working with CGM must avoid conflicts of interest, refrain from pursuing personal gain, and use assets and information appropriately. Any actual or potential conflict of interest must be promptly reported.



General principles

Respect for human rights and dignity

CGM bases its operations on unconditional respect for human dignity and fundamental rights, acting in full compliance with the main international standards and promoting the physical and personal dignity of every individual.

Non-discrimination and equal opportunities

CGM promotes a culture of inclusion, fosters intercultural dialogue, protects minorities, and prohibits all forms of discrimination. The principle of equal treatment applies to every stage of the employment relationship, from selection to career management.

Protection of workers' health and safety

CGM places the protection of the physical and mental well-being of its workers at the heart of its culture, committing to ensuring safe and healthy work environments. Health and safety regulations are strictly observed and a widespread culture of safety is promoted.



General principles

Environmental protection

CGM considers environmental protection a primary value for the well-being of the community in which it operates and of future generations. It is therefore committed to systematically monitoring and overseeing the environmental impacts of its activities.

Transparency

Transparency is a core principle for CGM in every aspect of its business. The Company clearly defines roles and responsibilities within each process, ensuring that the information provided to users, partners, and third parties is truthful, complete, and easy to understand.

Privacy protection, data processing and IT security

Protecting personal data and company information is a cornerstone of CGM's operations. The Company strictly complies with data protection regulations and adopts technical and organisational measures to protect this information from attacks or intrusions.



Relationships with employees and contractors



Staff recruitment and placement

CGM considers its people as its **primary asset**. Personnel **recruitment** and **selection** are conducted based on principles of **transparency, objectivity**, and **equal opportunity**, avoiding any favoritism.

Each employee is hired under a **regular employment contract**, in compliance with the **National Collective Bargaining Agreement**, and receives clear information about duties, rights, compensation, and safety.

Health and safety at work

CGM considers **health** and **safety** a **priority** and **ongoing** commitment. **Strict procedures** are adopted to prevent and mitigate risks, and efforts are made to progressively improve the healthiness of the workplace and levels of protection through **ongoing training, qualified health surveillance**, and the active involvement of **all those required by law**.

Personnel Management

CGM protects the **physical** and **moral integrity** of its workers, promoting loyalty, mutual respect, and active participation. **Abuse of authority** and requests for **undue benefits** are prohibited. Compliance with regulations regarding **working hours** and **weekly rest periods** is guaranteed, ensuring that overtime is always voluntary and within legal limits. **Professional growth** is fostered through ongoing **training programmes**.



Business Management



Compliance with internal procedures

CGM believes that a **governance system** is essential to ensure **risk management, transparency** in **economic** and **financial management**, and the necessary **separation of powers**. All employees must strictly comply with internal procedures, operate within their assigned authority, and maintain the necessary documentation to track the actions taken on behalf of the Company.

Accounting management

Accounting must be **truthful, accurate**, and **transparent**. Every transaction must be recorded correctly and promptly, in accordance with the **law** and **accounting principles**, with authorisation and verification when necessary. All accounting entries must be supported by complete and valid documents: omissions, falsifications, or irregularities are prohibited. Valuations and estimates must be based on **reasonableness** and **prudence**.



Business Management



Protection of assets

Company assets and resources must **not be damaged** and may only be used for the **work related purposes** for which they are assigned.

Cybersecurity rules must be followed to protect devices from **unauthorised access**, in order to safeguard personal data.

Environmental responsibility

CGM is committed to contributing to **sustainable development** through constant monitoring of company processes, the use of the best available technologies, and the identification of industrial solutions with the **lowest environmental impact**.

The Company carries out **communication** and **training activities** for its personnel to ensure full understanding and application of the operating rules defined for the **prevention** and **mitigation** of **environmental risks**.

Tax management

CGM is committed to complying with **tax regulations** and ensuring the correct **determination, certification, and payment** of taxes. In dealings with the **Tax Authority**, it is prohibited to present incomplete, false, or altered documents and data, to withhold required information or documents, or to engage in **deceptive conduct**. Information provided to the Tax Authority must be **accurate, complete, and compliant with the law**.



External relations



Authorities and Public Administrations

Relationships with Authorities and Public Administration must be **clear, transparent, and collaborative**, in **compliance with the law** and the highest **moral and professional standards**.

Only those expressly authorized may represent CGM at these institutions, and must behave with **fairness** and **integrity**, without exerting pressure to obtain undue advantages.

Political and trade union organisations

CGM **does not favor or discriminate against** any political or trade union organization, and **does not make undue contributions** to parties, unions, or other social groups, unless in specific exceptions and always within the limits permitted by law.

It is forbidden to **exert pressure** on politicians or trade union representatives.

Shareholders

CGM's primary interest is to **maximize the value of its shareholders' investments** by implementing a development strategy that ensures them an **adequate financial return** over time.

The Company ensures **maximum transparency** regarding its **governance mechanisms** and **the sharing of necessary information**, not only through the tools established by law but also through dedicated presentations.



Conduct towards customers

Activities carried out with customers must be based on **professionalism, competence, availability, fairness,** and respect for **confidentiality** and **privacy**.
The Company promotes **quality, transparency,** and constant **attention** to customer **satisfaction**.

Conduct towards suppliers

CGM is committed to developing relationships of **fairness, loyalty,** and **transparency** with its suppliers. Supplier selection is based on objective criteria of **cost-effectiveness, suitability,** and **efficiency,** never on subjective or personal grounds or in conflict with company interests, and also considers ESG criteria.

External communication

CGM provides stakeholders with **suitable tools** through which they can interact with the Company to submit **requests,** seek **clarifications,** or **make complaints**.
The Company promotes **effective communication** with **civil society** to listen to their needs and requirements and spread its values.
The information disseminated is **complete, accurate, truthful,** and **transparent: misleading** or **incomplete messages** are not permitted.



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