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Introduction

Intersocks S.r.l. (also referred to as the “Company” or “Intersocks”), with its registered office at Via dell’Industria 28, 32016 Alpago (BL), registration number in the Belluno Companies Register, 70497, Tax Code and VAT number 00765880257 (ATECO activity code 14.31.00 manufacture of knitted hosiery items), is an Italian company operating in the yarn manufacturing sector with particular focus on the production of high technical profile socks, primarily for sports and leisure use.

The activities carried out and the solutions developed have led the Company and the Group to which it belongs to a position of complete leadership in the market segments in which it operates.

A company’s reputation is one of its most precious assets: it underlines the competitiveness that the company can build and is based on strong values. It is therefore desirable that the daily behavior of each of the parties involved in the life of Intersocks corresponds to the rules contained in this Code of Ethics.

The basic principles contained in this Code integrate with the civil and criminal regulations, to which all citizens are bound, including obligations arising from national collective bargaining agreements.

The Code also illustrates the measures that Intersocks intends to adopt from an ethical-behavioral perspective, to adapt its structure to the requirements set forth by Legislative Decree no. 231/2001 and to prepare guidelines, both internal and external to the company, to be followed in the achievement of corporate objectives. Therefore, the principles in this Code of Ethics anticipate and extend to the organizational and management models referred to in Article 6 of Legislative Decree 231/01.


Intersocks confirms – also through this document – its intention to lay the foundations for new business ethics, to face the challenges imposed by modern markets.

Those who work for Intersocks, collaborate with them, or have any legal relationship with them, take the responsibility to comply with the principles and provisions contained in this Code and other ethically behavioral policies adopted by the Company.

Intersocks – by providing adequate information, prevention, and control tools – ensures the transparency of the conduct implemented, intervening, where necessary, to repress any violations of the Code and will monitor the actual compliance with the Code itself.

1. 1 General Principles

This Code of Ethical Conduct (the “Code” or “Code of Ethics”) contains the fundamental principles that inspire

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the company's activities and the relationships Intersocks maintains with its stakeholders. The foundational values on which these principles are built are Fairness, Honesty, and Respect.

Fairness means the spontaneous observance of the rules of the relevant civilization, education, loyalty, and the consequent rejection of lying and betrayal.

Honesty means acting with rectitude and justice in a manner consistent with commonly accepted moral principles; consequently, Honesty repudiates deceit and dissimulation in any form.

Respect means recognizing the rights, role, dignity, and decorum of individuals or things and consequently abstaining from causing them offense or harm. The application of these three reference values fundamentally results in the absolute respect of the moral principles of Western civilization.

In particular, Intersocks guarantees:

- full respect for human rights;
- rejection of discrimination based on race, religion, gender, and social background;
- absence of any form of discrimination in hiring and firing policies;
- abstention from using child labor;
- pursuit of sustainable development (according to ESG criteria);
- environmental protection.

Secondly, the application of these values entails the observance of Italian constitutional law and the applicable laws and/or regulations of the sector in which the activity is carried out, deriving from it; as well as the respect for national laws and regulations in force where the product is placed or the service of Intersocks is provided.


The adoption of these foundational values is consistent with what we consider to be the primary social mission of a business: the creation of value that guarantees its durability and development, since profit, is understood as the remuneration of business risk and the organization of production factors, does not conflict with the ethical values of reference. There is, in fact, a relationship of mutual functionality between them.

This Code considers the following stakeholders relevant:

- customers;
- members of the corporate structure and financiers;
- human resources (employees, collaborators, and partners);
- suppliers;
- financial and credit institutions;
- the civil community;
- the environment;
- public administration.

The company aims to make the Code known to all the above-mentioned subjects, with periodic updating, and to the provision of tools that facilitate its application.

To promote the knowledge, sharing, and dissemination of the principles stated, Intersocks commits to maintaining transparent, clear, and open-to-dialogue relationships with the stakeholders.

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2 Behavior in business management

2.1 Customers

The Company directs its activities towards the satisfaction and protection of its customers (the “Customers”), paying attention to requests that can enhance the quality of the products and services offered. It conducts its activities according to the highest quality standards.

Commercial fairness is the key principle governing the relationship with customers. All necessary tools must be implemented to understand their needs. The offer of products and services must align with the actual production capacity and be consistent with the real needs of the customer.

The commercial relationship does not end with the delivery of the product or the provision of the service and the consequent payment. It is therefore appropriate to seek dialogue and engagement with the customer even in the post-sale phase. Customers expect consistent quality and continuity of production.

To maintain an honest, fair, and respectful relationship, it is necessary to provide timely information about any facts that may compromise production or alter the commercial offer. Finally, the company is committed to upholding the principle of competition, not adhering to cartels or consortia that could undermine the free market.

Intersocks commits to:

- offering services and products whose quality is guaranteed and whose production methods comply with industry regulations;
- encouraging dialogue in all possible forms and setting up listening channels, such as asking for a phone number or an email address, to accommodate any proposals, needs, and requests;
- making offers to customers that, even within competitive dynamics, maintain characteristics of transparency and consistency;
- verifying customer satisfaction and processing the resulting data for continuous improvement of the product and service offered;
- promptly informing customers about all company events that may have an impact on them.


2.2 Shareholders

The primary objective of any enterprise is the creation of value for all its shareholders (the “Shareholders”). The administrative body and each employee will direct their actions toward the pursuit of this objective. Shareholders must be guaranteed the real exercise of the rights derived from the law and the Articles of Association.

The exercise of these rights and duties is genuine only if the Shareholders are aware of all relevant corporate facts and if the widest possible sharing of decisions is encouraged. It is not sufficient for shareholders to be provided with accurate and comprehensive information according to accounting regulations and practices; such information must also be presented understandably, with details and explanations appropriate to the reading capacity of the entire shareholder base.

Intersocks commits to:

- 1 pursuing the creation of value for all its Shareholders as a primary objective;
- 2 developing internal control systems aimed at ensuring the accuracy and transparency of accounting and financial records;
- 3 ensuring constant, timely, and adequate information to its Shareholders, to guarantee their knowledge of corporate facts and the real exercise of the assembly’s sovereignty.

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2.3 Human Resources

Intersocks does not employ child labor, defined as work by individuals under the age of 15 according to current regulations, nor does it employ young workers between the ages of 15 and 18. Intersocks does not employ and requires its business partners and suppliers not to employ non-voluntary personnel or those who experience unlawful restrictions on their freedom in their employment relationships.

Human resources (“HR”) are a crucial element for the success of a company. The capabilities of individuals and their level of engagement constitute an intangible asset that cannot be quickly rebuilt and is one of the most difficult competitive advantages for competitors to replicate.

The Code establishes the commitment to non-discrimination among human resources based on the type of employment contract, whether fixed-term or permanent, and based on race, religion, social class, political opinion, union affiliation, gender, and sexual preferences. Equal consideration must also be guaranteed to all regardless of qualification, corporate role, and job function.


Social relationships created and developed in the workplace affect the personal and emotional sphere of each individual. The entrepreneur contributes to ensuring a serene corporate climate that stimulates dialogue and interaction among collaborators, respecting work duties and personal opinions.

It is also appropriate to reconcile work needs with personal ones, using the flexibility tools introduced by recent reforms and leveraging new technologies.

Finally, particular emphasis is placed on employee training, which is necessary to improve work effectiveness and efficiency but is also fundamental to ensure the professional dignity of the employee within a continually evolving “economic community.”

Intersocks commits to:

- engaging in professional training activities;
- promoting internal communication through periodic meetings, a company newspaper, newsletters, or emails, to gather needs and proposals from all collaborators;
- adopting equal opportunity policies in hiring, training, and career advancement, making merit the guiding principle in managing personnel relationships;
- avoiding and disapproving of forms of discrimination;
- ensuring remuneration in compliance with standards and collective bargaining agreements;
- guaranteeing freedom of association;
- fostering a serene corporate climate;
- promoting a culture of safety by raising awareness of risks and encouraging responsible behavior among all personnel to preserve health;
- respecting all cultures and religions;
- including projects in its corporate policies that support the integration of disabled individuals into the workforce;
- maintaining responsible and consistent behavior even in critical situations such as corporate restructurings and recession phases;
- promoting opportunities for meetings and knowledge exchange among employees even outside the workplace.

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2.4 Suppliers

The principle of commercial fairness is fundamental to the relationship with suppliers (the “Suppliers”).

The continuous pursuit of maximum efficiency, competitiveness, improvement of offered products, and the success of a company cannot be separated from a close partnership with its suppliers. Price should not be the only parameter considered. Ethical behavior, commercial fairness, transparency, and the environmental impact of products and production processes are other variables to consider when choosing a supplier.

A supplier plans their production based on the progress of our activities. An honest and fair commercial relationship requires the activation of channels through which timely information can be exchanged about any facts that could compromise our demand or alter our purchasing capacity.

Finally, the company commits to protecting the principle of competition, not adhering to cartels or consortia that could undermine the free market.

Intersocks commits to:

- respecting contractual agreements;
- selecting and monitoring suppliers based on evaluations linked to criteria of efficiency, opportunity, quality, and ethical behavior, avoiding prejudice and discrimination;
- issuing orders and entering into contracts clearly and transparently;
- promptly informing suppliers about company events that may affect them.

2.5 Financial and Credit Institutions

The banking system and financial markets are essential for the development of businesses, especially in the economic context of northeastern Italy, which is characterized by low capitalization.


The banking system directly provides the financial resources necessary for business operations, while financial markets represent the means to involve savers in the company. In both cases, the correctness, completeness, transparency, and truthfulness of the information provided are crucial.

Only a clear representation of the company’s economic, asset, and financial situation allows for a proper assessment of the risks associated with financing operations.

Transparent corporate communication is also necessary for savers, through whom financial institutions may place bonds.

Intersocks commits to:

- developing internal control systems aimed at ensuring the accuracy and transparency of accounting and financial records;
- ensuring constant, timely, and adequate information to guarantee the understanding of corporate events;
- investing resources and developing knowledge in a manner relevant to the typical activity, continuing to view the financial function as ancillary to achieving the corporate purpose;
- guaranteeing clear corporate communication even towards small savers.

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2.6 Civil Community

The relationship between a business and the community is characterized by the connections established with both the Territory and Associations.

A business interacts with and significantly influences the local area in which it operates, affecting its operational and commercial vocation, success, and development. Economic activity stimulates the creation of new initiatives, triggering a process of widespread entrepreneurship.

Similarly, the creation of economic districts, relocation, internalization, or outsourcing are phenomena that impact the territory, generating challenges to which the community must respond and adapt.

It is appropriate that the community be promptly informed about matters concerning its economic fabric and participate in the decisions of strategic choices.

The business itself is also a community, carrying interests, values, and culture. Therefore, it must engage with other associations and institutions, contributing to the necessary dialectical relationship for the proper functioning of any representative democracy.

Intersocks commits to:

- developing awareness of the company's role in the local environment;
- engaging in dialogue with movements, associations, and institutions, considering their sources of ideas and stimuli to better understand the needs of civil society;
- promoting the exchange between business culture and social conscience;
- actively participating in trade associations, aware of the importance of dialogue with other entrepreneurs to implement “representative democracy.”


2.7 Public Administration

Public Administration influences the lives of businesses through resource redistribution activities. To fully perform this role, they must have a complete and truthful vision of the economic situation. Therefore, clear and accurate information about the assets, economic, and financial situations of companies is necessary. Evasive or non-transparent behaviors create inequalities and distortions that may lead administrations to adopt measures inconsistent with the needs of economic flexibility and development.

Entrepreneurs must comply with all tax and fiscal regulations to ensure resource redistribution is conducted equitably.

Conversely, the use of public resources should be guided exclusively by principles of efficiency and social effectiveness, not by political opportunism. A proper relationship between businesses and Public Administration (PA) cannot overlook the criteria of reciprocity.

In dealings with the PA, the company pays particular attention to every act, behavior, or agreement, ensuring they are conducted with the utmost transparency and correctness and in compliance with current regulations. To this end, whenever possible, the company will avoid being represented by a single individual, as the involvement of multiple parties minimizes the risk of interpersonal relations not aligned with the company's intentions. If this is not possible, the traceability of the relationship will still be guaranteed. This measure should also be adopted when company personnel interact with public officials or service providers or when, due to their specific functions, they are public officials or service providers. Similarly, in inspections and

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authorizations, the company will promote the involvement of multiple company interlocutors to minimize the aforementioned risk.

If a consultant is used to represent the company or provide technical-administrative assistance in dealings with the PA, the same directives applied to company employees will apply to these consultants and their staff. Furthermore, the selection of these consultants will prioritize professionalism and correctness, with particular attention given to relationships with anyone who currently or recently has had direct or indirect connections with the PA, including through third parties or close family ties.

All requests for disbursements, contributions, financing, and tax relief from public, national, or community bodies must be made in compliance with applicable regulations, respecting the principles of task separation, registration, and documentability; once granted, these resources must be used solely for their intended purposes.

During any business negotiations or commercial relations with the PA, no direct or indirect behavior should improperly influence the decision of the other party. In particular, opportunities for employment and/or commercial prospects that could personally benefit PA employees should not be proposed or discussed, nor should confidential information be solicited or obtained that could compromise the integrity or reputation of either party.

Intersocks commits to:

- developing accounting and internal control systems to ensure all transactions are correctly recorded, authorized, verifiable, legitimate, consistent, and appropriate;
- highlighting and reporting any improper behavior or legal non-compliance by its employees or public employees;
- not abusing its influence in the community to pressure the PA to gain advantages unrelated to business activities;
- engaging in dialogue with the PA to jointly address and resolve economic and social issues;
- promoting the involvement of other entrepreneurs, trade associations, and other economic entities in defining shared priorities and common expectations to present to the PA.

2.8 Gifts, freebies, and benefits


No form of gift is permitted that could be interpreted as exceeding normal commercial or courtesy practices or aimed at obtaining favorable treatment in any activity related to the Company.

In particular, any form of gift to Italian and foreign public officials or their family members that could influence their independence of judgment or induce them to secure any advantage is strictly prohibited.

This rule applies to both promised or offered gifts and those received, with the term "gift" encompassing any type of benefit.

Gifts offered to third parties—who are not part of the PA and do not hold the status of public officials or public service providers, given the absolute prohibition mentioned above—must be of modest value, documented, and appropriately authorized to allow for proper verification. Such gifts must also be reported to the Supervisory Body.

Recipients of this Code of Ethics who receive gifts or benefits of more than modest value, or who receive requests for such from public officials or public service providers, clients, suppliers, or any other third party, are required to inform the Supervisory Body. The Supervisory Body will assess the appropriateness and adequacy of the gift or benefit and, if necessary, will notify the sender of the company's policy on the matter.

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3 Health, safety, and environment

3.1 Health, hygiene, and safety at work

Intersocks operates at all levels to ensure the physical and moral integrity of its employees, providing working conditions that respect individual dignity and ensure safe and healthy work environments, in full compliance with current regulations. Hygiene and workplace safety are essential elements for the Company's success; therefore, each employee must contribute by respecting all the rules outlined in this Code and the procedures defined within the Company's adopted organizational system.

The Company assesses all risks to the safety and health of workers, including the selection of work equipment, chemicals, or preparations used, as well as the arrangement of workplaces. It conducts its activities under technical, organizational, and economic conditions that ensure adequate accident prevention and a safe and healthy work environment.

Every business decision, of any type and at any level, regarding occupational health and safety, must adhere to the following fundamental principles and criteria:

- Avoiding risks
- Assessing risks that cannot be avoided
- Combating risks at the source
- Adapting work to the individual, especially concerning the design of workplaces, the selection of equipment, work methods, and production methods, particularly to alleviate monotonous and repetitive work and reduce the health effects of such work
- Taking into account the progress of technology
- Replacing what is dangerous with what is not or less dangerous
- Prioritizing collective protection measures over individual protective measures

The Company plans prevention measures aimed at a coherent set of measures related to technology, organization, working conditions, social relationships, and the impact of these factors on the work environment, giving priority to collective protection measures over individual protective measures.


The Company promotes and reinforces a culture of safety among all its employees, raising awareness of risks and promoting responsible behavior through adequate training.

Recipients of this Code contribute to the risk prevention process and the protection of health and safety for themselves, their colleagues, and third parties while respecting their obligations and individual responsibilities under applicable legal provisions.

They must also maintain an atmosphere of mutual respect for the dignity, honor, and reputation of each individual, respecting the existing organization within the company.

Within company activities, swearing is prohibited, as is the general use of alcoholic beverages or drugs.

Additionally, smoking is prohibited in the workplace—following legal norms—and in any situation where smoking could pose a danger to company structures, assets, or the health and safety of colleagues and third parties.

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3.2 Environment

The issues of pollution, the degradation of nature, and the depletion of Earth's resources are among the most dramatic aspects of industrial civilization's development. However, there is now greater collective sensitivity towards protecting environmental values, extending even into the business world.

Two fundamental principles inspire a correct and respectful relationship between a company and the environment: the complex of economic, natural, and cultural resources is not for exclusive use but for the benefit of all, and better environmental practices today guarantee a higher quality of life for future generations.

From this, it follows that entrepreneurs must be aware of the environmental impact of their business practices, products, and industrial facilities. Research and technological innovation must aim to optimize the quantity and quality of environmental resources used.


Entrepreneurs must also understand the consequences of the production cycle and the environmental impact of the products they offer. Therefore, where possible, efforts should focus on studying forms of reuse, recycling, or proper disposal.

Moreover, a company becomes a promoter of environmental culture when it encourages its organization and employees to optimize resource consumption. This goes beyond efficiency and cost reduction; it embodies the idea that collective behavior is the sum of individual actions.

Intersocks commits to:

- Developing sensitivity towards the environment and respect for ecological balances.
- Evaluating the environmental impact of its processes, products, and services.
- Reducing the environmental impact of resources used and production activities.
- Improving the recyclability and reuse of its products.
- Promoting behaviors within the company aimed at reducing environmental impact.
- Considering participation in environmental redevelopment projects.
- Promoting its environmental consciousness through suitable means to encourage emulation by other businesses.
- Continuously researching solutions with minimal impact on climate change.

This commitment reflects Intersocks' dedication to environmental stewardship and sustainable business practices, aligning its operations with broader societal goals of environmental conservation and responsibility.

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4 Treatment of confidential information

Intersocks ensures that information processing fully respects the confidentiality and privacy of the individuals involved. Information handling maintains roles and responsibilities separation, and any third parties involved in information processing are bound by confidentiality agreements.

Any information and other materials obtained by recipients of this Code of Ethics concerning their work or professional relationship are strictly confidential and remain the property of the Company. This includes current and future activities, including non-public information, announcements, and upcoming disclosures.

Individuals who, under their role, profession, or office, have access to information concerning the Company (e.g., management changes, projects, and strategic plans, budgets, business plans) may not use this information for their own or others' advantage but solely for execution within the scope of their office or business activities.

Of particular importance among confidential information are details about clients and those who engage with the Company in any capacity.


Information, documents, or data that are not in the public domain and are related to the acts and operations inherent in each role or responsibility must not be disclosed, used, or communicated for other purposes without specific authorization. Prudent discretion is recommended regarding information concerning the company and work-related activities in general.

External disclosure of information must be carried out by competent company functions and in compliance with laws, transparency, and accuracy requirements. Specifically, all information provided to Public Administration must be truthful, correct, transparent, and complete, produced and disclosed according to company organizational procedures and authorization flows.

The Company pursues the protection of all company information, including technical and industrial expertise, commercial data, and evidence. Therefore, all recipients are prohibited from disclosing such information to third parties unless it is entirely or in its specific configuration or combination publicly known or easily accessible to industry experts and operators.

Principles to be respected in information processing activities include:

- Responsibility
- Transparency
- Limitation of collection
- Purpose in use
- Verifiability and quality
- Security

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5 Use of IT Resources


Information technology and telematic resources are fundamental tools for the efficient and competitive operation of the company, ensuring the speed, breadth, and accuracy of information flows.

All data and information residing in the company's IT and telematic systems, including email messages, are the property of the Company and should be used exclusively for carrying out business activities, by the methods and limits indicated by the Company.

To ensure compliance with privacy regulations, the correct and limited use of IT and telematic tools is pursued, avoiding any use aimed at collecting, storing, and disseminating data and information for purposes other than business activities.

The use in business activities of any computer program or telematic tool on which third-party copyright is held and which has not been previously licensed to the company is prohibited.

To prevent offenses under Legislative Decree 231/2001 and for the protection of the company and its assets, the use of IT and telematic tools is subject to monitoring and verification by the company itself.


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6 Accounting Books and Company Records

The Company records all business activities and operations accurately and comprehensively to ensure maximum accounting transparency towards shareholders and external regulatory bodies, and to prevent the inclusion of false, misleading, or deceptive entries.

Administrative and accounting activities are conducted using updated IT tools and procedures that optimize efficiency, correctness, completeness, and adherence to accounting principles. These measures also facilitate necessary checks and verifications regarding the legitimacy, consistency, and appropriateness of decision-making processes, authorizations, and business operations.

Intersocks considers the accuracy of its financial statements a fundamental value and provides maximum cooperation at all levels, offering correct and truthful information regarding activities, assets, and transactions, as well as in response to any requests received from competent authorities.

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7 Tax Compliance

The Company fulfills all tax obligations with completeness and transparency as required by current regulations, and cooperates with the tax authorities where necessary.

Tax declarations and payments represent not only legally mandatory behaviors but also indispensable aspects of the company's social responsibility.

Any criminal conduct that could lead to the Company's involvement in criminal proceedings under Legislative Decree 231/2001 is expressly prohibited. The Company strongly opposes any violation of the aforementioned prohibitions.


Recipients of this Code must not engage in or assist others in engaging in criminal violations of tax regulations in any way.

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8 Corporate Conduct

Intersocks believes that corporate conduct must always adhere to current regulations, safeguarding the free determination of shareholders, maintaining transparent and reliable behavior, including towards creditors, upholding the integrity of share capital and undistributed reserves, and cooperating with authorities responsible for inspections and/or audits.

In carrying out business activities or actions that may have an indirect effect on them, recipients of this Code must avoid any form of association with other parties that could in any way facilitate the commission of acts deemed criminal by law.

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9 Conflicts of interest

Recipients of the Code of Ethics must avoid all situations and activities where a conflict of interest may arise between their economic activities and their roles within the company structure. They must notify the Administrative Body regarding any situations in which they believe there may exist, even hypothetically, a conflict of interest.

It is not permitted to pursue personal interests to the detriment of the interests of the Company, nor to make unauthorized personal use of company assets. Moreover, holding direct or indirect interests in competing companies, clients, suppliers, or companies responsible for certifying accounts is not allowed without prior notification to the Administrative Body.

The Administrative Body must inform the Board of Statutory Auditors if existing, or another body responsible for overseeing corporate management, of any interest they or third parties may have in a specific company operation, detailing its nature, terms, origin, and scope.

If the Administrator is a sole administrator, they must also refrain from conducting the operation and inform the shareholders accordingly. In such cases, the sole administrator must adequately justify in their resolutions the reasons and benefits for the company regarding the operation.

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10 Implementation and control


In compliance with current legislation and to plan and manage business activities aimed at efficiency, correctness, transparency, and quality, the Company adopts organizational and management measures suitable for preventing unlawful behavior or behavior contrary to the rules of this Code. These measures also aim to promptly detect and eliminate risk situations, preventing unlawful behavior or behavior contrary to the rules of this Code by any individual acting on behalf of the Company.

Due to the complexity of activities and internal organization, a system of delegation of powers and functions is adopted, explicitly and specifically assigning responsibilities to individuals with appropriate capacity and competence, in compliance with the law and the rules of conduct outlined in this Code.

The application of the Code of Ethics is entrusted to the Administrative Body, which relies on the Oversight Body established ad hoc, following Legislative Decree 231/2001. The Oversight Body is tasked with:

- Monitoring compliance with the Code and its dissemination among all recipients.
- Investigating any reports of Code violations and informing competent corporate bodies and functions of the investigation results for the adoption of any disciplinary measures.
- Proposing changes to the Code's content to adapt it to the changing context in which the Company operates and to the needs arising from its organizational evolution.

The Code of Ethics is effectively disseminated among recipients, including through integration into the company's internet system.


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11 Reporting Violations of Company Rules and Unethical Behavior ("Whistleblowing")

Instances of violation of this Code of Ethics, aimed at safeguarding corporate integrity, may be reported confidentially directly to the Company's Supervisory Body, established under Legislative Decree 231/2001, following the specific procedure developed under Legislative Decree 24/2023 and through the channels provided therein.

The procedures for reporting and verifying violations, also in the interest of investigation, prioritize maintaining the confidentiality of the whistleblower's identity and protecting their confidentiality. This is to prevent any form of retaliation against the whistleblower and to ensure the investigation of the facts.


The Company is committed to ensuring that no one suffers retaliation of any kind for providing information about potential violations of the Code or relevant regulations.

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12 Guarantees for Implementing the Code of Ethics

To ensure full compliance and interpretation of the Code of Ethics, employees may address not only their direct superiors but also the Administrative Body, which is tasked with the following responsibilities:

- Promoting the dissemination of the Code and defining, with the assistance of the relevant functions, any operational procedures aimed at reducing the risk of Code violations.
- Developing communication and training programs for employees to enhance understanding and compliance with the Code within the Company.
- Monitoring the effective implementation of the Code and examining reports of potential violations.
- Analyzing the results of any investigations related to Code violations to determine appropriate sanctions and providing advisory support during disciplinary proceedings if required.
- Initiating initiatives to enhance the dissemination and update of the Code of Ethics.
- Establishing and maintaining effective communication channels among stakeholders.

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13 Implementation of the Code of Ethics

13.1 Effectiveness of the Code towards Third Parties

Anyone acting on behalf of or for the Company, who comes into contact with third parties with whom the Company intends to establish legal relationships or with whom it is required to have institutional, social, political, or any other type of relationships, is obligated to:

- Inform these parties of the commitments and obligations imposed by the Code.
- Demand compliance with the obligations concerning their activities.
- Take internal initiatives to ensure compliance with the Code, in case the third parties refuse to adhere to the Code or fail to fully or partially execute the commitments undertaken.

13.2 Contractual Value of the Code

The Code, considered as a whole along with all specific implementing procedures approved by the Company, must be considered an integral part of the existing and future Employment Contracts under Article 2104 of the Civil Code.

Violation of these provisions will therefore constitute a disciplinary offense and, as such, may be pursued and sanctioned by the Company under Article 7 of Law 300/1970; this offense will also entail compensation for damages caused to the Company.

As for collaborators, contractors, and other third parties, the subscription to or adherence to the provisions and principles outlined in the Code is a prerequisite for the conclusion of contracts of any nature between the Company and such parties; the approved provisions form an integral part of these contracts.

In light of the above, any violations by third parties of specific provisions of the Code authorize the Company to terminate existing contractual relationships with such parties and may also be identified in advance as grounds for express termination of the contract under Article 1456 of the Civil Code.


The Company delegates to the Administrative Body the role of "Guarantor" of the Code itself, with the tasks listed in paragraph 13.

13.3 Criteria of Conduct for Company Executives

The Administrative Body, executives, functional managers of the Company, as well as those responsible for conducting accounting controls, are obligated to adhere to the principles outlined in this Code and to conduct their activities with honesty, loyalty, fairness, and integrity, consciously sharing the Company's mission.

It is the responsibility of the Administrative Body to effectively implement the principles outlined in this Code, thereby strengthening the trust and cohesion that underpins the Company's operations. To this end, the Administrative Body draws inspiration from the values expressed in the Code when setting corporate objectives.

The Administrative Body acts with full awareness of faithfully interpreting the principles outlined in this Code of Ethics.

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13.4 Responsibilities of Functional Managers

Every functional manager within the company is obligated to:


- Promptly report to the appropriate bodies any violations or requests for clarification raised by employees.
- Set an example through their behavior for their subordinates.
- Ensure compliance with the Code among their subordinates.
- Work to ensure that employees understand that compliance with the provisions of the Code is an integral part of their job performance.
- Select employees and collaborators who ensure adherence to the principles outlined in the Code.
- Prevent any form of retaliation within their functions against workers or collaborators who have contributed to the observance or practical implementation of the Code.

13.5 Employee Obligations

Every employee is required to know the provisions contained in the Code and the relevant legal norms that regulate the activities carried out within the scope of their role.

Employees are obligated to:


- Respect the Code and refrain from behaviors contrary to its provisions and norms.
- Seek clarification from their immediate supervisors and/or competent bodies in case of doubts regarding the application of the Code or relevant regulations.
- Report any information regarding potential violations of the Code using the procedures outlined in Section 11.
- Cooperate with the Company in investigations aimed at verifying and potentially sanctioning violations.

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14 Corporate Measures

It is the responsibility of each concerned party to correctly interpret the principles outlined in this document; each employee, in particular, may consult their immediate supervisor or the HR manager for any clarification regarding the interpretation or application of behavioral guidelines.


Intersocks intends to penalize behaviors that are found to be inconsistent and disrespectful of the values and principles that constitute this Code of Ethics, following the seriousness of the infractions committed and the behaviors exhibited, while reserving the broadest protection of its interests.

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15 Effective Date

This **Code of Ethics** shall enter into force starting from 4.09.2024

Any changes or additions to it must be approved by the Administrative Body.

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16 Normative References

This Code refers to the following fundamental regulations:

- Italian Constitution, Civil Code, and Penal Code;
- Consolidated Text of Taxation and Tax Legislation;
- Regional legislation, provincial and municipal regulations;
- Charter of Fundamental Rights of the European Union;
- Universal Declaration of Human Rights of December 10, 1948;
- International Labour Organization Declaration on fundamental principles and rights at work;
- Provisions on equal opportunities and prohibition of discrimination: Article 37 of the Italian Constitution; Law No. 903/1977 and Law No. 125/1991 (as amended and supplemented by Legislative Decree No. 196/2000) on equal treatment between men and women in employment matters; Law No. 53/2000 and Legislative Decree No. 151/2001 concerning parental leave; Law No. 215/1992 on women's entrepreneurship;
- Mandatory employment regulations: Law No. 68/1999 (and its implementing regulation D.P.R. 333/2000) on the work integration of disabled persons through support and targeted placement services;
- Protection of workers' union rights in the company: Article 39 of the Italian Constitution, Law No. 300/1970 known as the Workers' Statute;
- Protection of child labor: Article 2 of the Civil Code; Legislative Decree No. 345/1999 concerning the protection of young workers; Article 3 of Legislative Decree No. 532/1999 on night work;
- Legislative Decree No. 626/1994 on the health and safety of workers during work, updated with Legislative Decree No. 195/2003 concerning the skills and professional requirements required for workers' prevention and protection services;
- Legislative Decree No. 196/2003 known as the Privacy Code;
- Legislative Decree No. 22/1997 on waste;
- Legislative Decree No. 66/2003 concerning the organization of working hours.

The company, to expand its focus on Corporate Social Responsibility, considers the principles contained in the following international documents:

- International Labour Organization (ILO) Conventions 29 and 105 (forced labor and bonded labor);
- ILO Convention 87 (freedom of association);
- ILO Convention 98 (right to collective bargaining);
- ILO Conventions 100 and 111 (equal remuneration for male and female workers for work of equal value; discrimination);
- ILO Convention 135 (workers' representatives);
- ILO Convention 138 and Recommendation 146 (minimum age and recommendations);
- ILO Convention 155 and Recommendation 164 (occupational safety and health);
- ILO Convention 159 (vocational rehabilitation and employment of persons with disabilities);
- ILO Convention 177 (homework);
- United Nations Convention on the Rights of the Child.



Firmato digitalmente da:

SINGH PARAMJEET

Firmato il 04/09/2024 11:45

Seriale Certificato: 2030948

Valido dal 22/12/2022 al 22/12/2025

InfoCamere Qualified Electronic Signature CA