NATIONAL MOLDING ITALIA SRL

- CODE OF ETHICS -
TABLE OF CONTENTS

- INTRODUCTORY REMARKS
- WHAT IS THE CODE?
- RECIPIENTS OF THE CODE
- VALUE OF THE CODE
- KNOWLEDGE OF THE CODE
- POLICIES FOR CONDUCT IN BUSINESS DEALINGS
  - Conduct General Guidelines
  - Situations considered Conflict of Interest
  - Confidentiality and Privileged Information
  - Unlawful payments and Irregular Forms of Payment. Money Laundering
  - Competition
- EMPLOYEES
  - Equal Opportunities
  - Conduct at the Workplace
- RELATIONS WITH THIRD PARTIES
  - Relations with Customers
  - Relations with Suppliers
- TRANSPARENCY
- ACCOUNTING TRANSPARENCY
- INTEGRITY AND HONESTY
- THE WORK ENVIRONMENT AND SAFETY
- RELATIONS WITH THE OUTSIDE ENVIRONMENT
- RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS
- RELATIONS WITH THE MEDIA
INTRODUCTORY REMARKS

This Code of Ethics (hereinafter referred to solely as “Code”) identifies the general principles and rules of conduct endorsed by NATIONAL MOLDING ITALIA SRL (hereinafter referred to solely as “NMI”), acknowledged as an essential value underpinning and compliant with its internal and external business operations.

The Company pursues an on-going commitment to enhancing the quality of its services inspired by values such as transparency, unambiguity, dependability and credibility, implementing, in compliance with prevailing legislation, management and operating solutions suitable for guaranteeing defence of the environment and the balance of nature under an umbrella of sustainable development, while safeguarding the health and safety of the community and Company’s workers.

The Code governs conduct considered significant from an ethical standpoint, with a view to rendering corporate operations transparent, directing their execution taking the commitment of the company into account.

For a number of years now, NMI has been committed, via adopting suitable preventive and control measures, to strict compliance with laws and regulations in force applicable to each area in which they are relevant and adopted at all operating and decision-making levels, convinced that ethics, integrity, transparency and commitment are the foundations on which to build the success of the Company.

All employees and independent contractors have to be committed to attaining these objectives in carrying out their work and within the ambit of their responsibilities.

Compliance with the Code by employees and independent contractors is of fundamental importance, which logically underpins and is linked to the integrity and good standing of NMI, constituting a key factor for the future success of the Company.

WHAT IS THE CODE?

The Code is a document approved by NMI management which, outside and regardless of the provisions of Legislative Decree 231/01, defines the principles underlying conduct in the business dealings of the Company and, as a result, it has the task of identifying the values which form the basis for the way the Company intends being an enterprise, for developing its projects and for fulfilling its responsibilities, advocating
itself as a reference model for all those that operate and have dealings with the Company, adjusting its behaviour and conduct to meet the principles of honesty, loyalty and rectitude.

Consequently, the Code lays down responsibilities and standards of conduct which Recipients of the Code have to comply with, which include in particular:

- legality
- fairness and equality
- transparency
- integrity
- diligence
- impartiality
- preventing conflicts of interest
- confidentiality
- protecting individuals
- safeguarding health
- protecting the environment and promoting healthy workplace conditions

The Code is subject to updating and any amendment that may be necessary upon recommendation from the Head of the Corporate Social Responsibility and Anticorruption System and/or any other persons they may wish to contribute, both in relation to new legislative provisions, any operational experiences and with reference to any matters changing the corporate organisational structure and/or NMI operations.

Updates and any changes to the Code are published and are brought to the attention of Recipients using the modalities that will be illustrated further on.

**RECIPIENTS OF THE CODE**

The role of “charter of values” played by the Code, both due to its objective and subjective purport and normative detail (understood as general guidance) is different and broader compared to the Organisational, Management and Control Model (within the meaning of Legislative Decree 231/01); consequently, Recipients of the Code that need to be considered are:
- the managers and all employees of NMI, as well as all those, whatever their role, that have a legal relationship of para-subordination meaning that are, for all intents and purposes and from a structural standpoint, part of the corporate organisation;
- persons and undertakings providing goods and services to the Company (not actually part of the structure of the corporate organisation), independent contractors, intermediaries, customers, suppliers and, generally speaking, all NMI contractual counterparties that are not Recipients of the Model;

meaning that NMI expects the relevant principles of conduct to be endorsed and strictly complied with by these people.

Subsequently, the Code will be considered incorporated into any agreements entered into with the abovementioned parties by reference and an agreement will be terminated whenever the Company may become aware of conduct that does not comply with the relevant principles and standards of conduct, within the limits of such action permitted to the Company dictated by the nature and the rules governing each relationship.

For this purpose, taking into account that no specific System of Sanctions exists, recourse is made to the relevant express termination clauses, pursuant to 1456 of the Italian Civil Code, specifically referring to compliance with the principles and standards of conduct of this Code.

No person may be sanctioned, i.e. may be subject to any prejudicial treatment whatsoever who, in good faith, has reported events and acts that do not comply with the Code to any institutional entities considered competent and/or to the Head of the Corporate Social Responsibility and Anticorruption System.

**VALUE OF THE CODE**

Compliance with the principles and the rules of the Code, their consistent circulation and operational application within the ambit of assigned responsibilities is a material and integral part of the contractual obligations of each Recipient, triggering the contractual and statutory consequences on employment contracts and agreements entered into with independent contractors and other parties provided under prevailing legislation and contract law.
KNOWLEDGE OF THE CODE

In the light of the foregoing, NMI
- guarantees timely circulation of the Code within the Company and, in any case, to all Recipients;
- provides suitable information support;
- takes appropriate action ensuring all Recipients have a duty to comply with the Code;
- takes suitable action for ensuring that any shortcomings reported by Recipients are suitably assessed with a view to realising on-going enhancement of the Code;
- guarantees that Recipients are made aware of all updates and changes in a timely manner.

POLICIES FOR CONDUCT IN BUSINESS DEALINGS

NMI organises and develops its business operations by asking Recipients of the Code to adapt their conduct to the values of conduct in business dealings expressed by the Code.

Specifically, they shall adopt the conduct and behaviour listed below:

Conduct general guidelines
Employees and the other Recipients have to comply with laws and legislation in force.
NMI actively and tangibly cooperates with the Authorities and a similar approach is required from each Recipient according to level of responsibility and job role.
All activities carried out within NMI have to be performed adopting a professional and ethical commitment.
Each employee has to provide a professional contribution appropriate to his/her level of responsibility within the Company and has to act at all times with a view to upholding the image of the Company.
Relations among employees, at all levels, shall be characterised by criteria and conduct privileging correctness, loyalty and mutual respect.
Each employee shall be responsible for the safekeeping and care of the corporate assets and resources that have been assigned for carrying out his/her work; no employee may make improper use of NMI assets and resources or allow others to do so.

The systems used for accessing e-mail accounts, the internet and the corporate network belong to NMI. Use of these tools, as a result, may be made in strict compliance with standards, legal regulations and the relevant corporate directives. No improper or misuse of said resources shall be tolerated, such as, by way of example:

- forwarding or posting on display of messages whose subject matter is insulting, defamatory, offensive, indecent or threatening;
- accessing, creating, posting, displaying, sending or any use whatsoever of pornographic material
- forwarding of confidential corporate information without suitable authorisation.

Every person has the task of ensuring that the values and principles contained in the Code are pro-actively implemented, reinforcing trust, team unity and spirit.

The dedication and professionalism of employees are values and determining factors for attaining the Company goals.

**Situations considered conflict of interest**

Recipients of the Code have to act so that the decisions and business choices they make are in the best interest of NMI, avoiding any possible conflict of interest, including involving personal interests or those of family members that may interfere with the corporate benefits of their actions and/or the impartiality of their decisions.

Specifically, all employees have a duty to avoid such conflicts between financial, family and personal activities and the job position and responsibilities they hold within the Company.

By way of example, the following situations may determine conflicts of interest:

- economic and financial interests of an employee and/or his/her family in the activities of suppliers, customers and competitors;
- use of the position held within the Company or information which may be acquired at work in such a way that it may create a conflict of interest between personal interests and those of the Company;
- accepting money and/or other items of value, favours or benefits from persons or companies that have or intend to have business dealings with NMI.

**Confidentiality and Privileged Information**

All Recipients of the Code have a duty to strictly comply with laws in force pertaining to privacy and insider trading.

NMI adopts minimum and suitable security measures, for the purpose of reducing the to the lowest level possible the risks of data dispersal for which it acts as Data Controller, as well as non-authorised access and data processing that is not permitted, in line with technological advances.

All Recipients, in performing their job tasks and within the ambit of their responsibilities, are responsible for implementing said security measures, both with regard to computer tools, filing systems and hard copy dossiers.

Recipients of the Code shall not use, communicate or in any case disclose information that is not in the public domain to which they may be privy as a result of their work for NMI or as a consequence of the business dealings with the Company, including for the purpose of obtaining personal gain or that of third parties.

The know-how and business acumen developed by NMI are material intangible assets that each Recipient has a duty to protect. Consequently, each employee is under an obligation to not disclose information regarding technical, commercial and organisational aspects that constitute trade secrets; such information is considered strictly confidential and covered by secrecy.

It goes without saying that those cases are excluded where disclosure of information is required by laws or other regulatory compliance or where it is expressly provided under contractual agreements.

**Unlawful Payments and Irregular forms of Payment. Money Laundering**

NMI undertakes to comply with the highest standards of integrity, honesty and correctness in all relations within and outside the Company and, consequently:
- no employee shall directly or indirectly offer or pay sums of money or other benefits, with the exception of commercial merchandising items of modest value or, in any case, not exceeding what is considered standard business practices or convention; furthermore, no form of corruption of state officeholders or any other party whatsoever connected or associated with state officeholders shall be tolerated;
- no employee or other Recipient (and, likewise, their family members) shall directly or indirectly solicit or accept complimentary incentives, gifts or other benefits, with the exception of commercial merchandising items of modest value or, in any case, not exceeding what is considered standard business practices or convention that may compromise the impartiality of their decisions.

NMI takes all precautions, statutory and, in any case, reasonably appropriate for preventing the laundering of money and financial instruments resulting from illegal activities. All Recipients in carried out their work and within the ambit of their responsibilities are responsible for implementing and activating said precautions.

**Competition**

While aware of the vital importance of the existence of a competitive market, NMI is committed to complying with applicable competition legislation and regulations. Consequently, Recipients of the Code have a duty to avoid such practices that may constitute a breach of said laws.

**EMPLOYEES**

**Equal opportunities**

NMI believes it is essential to respect an individual’s fundamental human rights by protecting his/her moral integrity and by guaranteeing equal opportunities. With this purpose in mind, NMI is an equal opportunity employer, offering professional advancement to all employees, ensuring transparency of evaluation procedures and communication methods, avoiding every form of discrimination and, specifically, race, gender, age, religious beliefs and personal convictions; recognition of
results attained, professional potential and the skills expressed by people represent essential factors for career and salary advancement.

**Conduct at the workplace**

NMI employees, as well as all Recipients of the Code have an obligation to strictly comply with prevailing laws, regulations and Company directives, as well as taking all reasonable action for maintaining a decorous work environment, where the dignity of each individual is respected.

Specifically:

- employees shall not work under the influence of alcohol or illegal drugs;
- employees shall avoid behaviours that may create an intimidating climate or be offensive to colleagues or subordinates.

**RELATIONS WITH THIRD PARTIES**

**Relations with customers**

NMI pursues the goal of satisfying the highest legitimate expectations of its customers, always treating them in a correct and honest manner, supplying them with quality products and services in compliance with legislation protecting fair competition and a free market.

Consequently, NMI demands that Recipients of the Code in all business dealings and contact with customers shows evidence of honesty, correctness, impartiality and transparency.

NMI in dealings with customers shall:

- apply corporate directives to managing relations with customers with a view to attaining the objective of developing and maintaining favourable and long-term relationships;
- avoid arbitrary judgements in negotiations with customers;
- work within the ambit of laws and legislation in force;
- always comply with the commitments and obligations undertaken with customers;
- provide accurate, comprehensive and true information for the purpose of allowing customers to make an informed decision.

**Relations with suppliers**

Supplier selection and purchasing of any kind are determined and carried out exclusively on the basis of objective evaluations regarding quality, price, delivery and service ability suitable for meeting the needs of the Company.

NMI, also taking into account the fact that suppliers play a vital role in increasing the competitiveness of the Company, aims to establish and maintain stable, transparent and collaborative relations with suppliers.

**TRANSPARENCY**

The principle of transparency is based on the unambiguity, truthfulness, accuracy and ease of understanding of information. NMI undertakes to disclose information both inside and outside the Company in a clear and complete manner, via written and/or oral memos, reports and announcements that are easily and immediately understandable, prior to having checked the requisites of said information.

Agreements shall be written in clear and simple language, in compliance with prevailing laws and without making recourse to unfair practices, likewise ensuring that agreements are complete and furthermore ensuring that contractual terms are maintained that are equal and fair for customers. Changes to contractual conditions and any amendment to business and financial terms shall be notified in a timely manner.

**ACCOUNTING TRANSPARENCY**

NMI, in strict compliance with prevailing laws and *pro tempore* rules, shall take all action required for ensuring that the administrative-accounting system is continuously updated, for the purpose of delivering a reliable and correct presentation of operating events, such as to provide the tools for identifying, preventing and managing, to the extent that this is possible, risks of a financial and operating nature, also in relation to state funding.
Accounting entries and the relevant documentation giving rise to them are based on information that is accurate, exhaustive and verifiable. All Recipients of the Code have a duty to act so that operating events are presented correctly and in a timely manner, so that the administrative-accounting system is able to attain the purposes described above.

INTEGRITY AND HONESTY

The principle of integrity and honesty implies compliance with professional ethics and internal regulations.

Employees, independent contractors, suppliers and all parties acting in the name and on behalf of NMI have a duty, within the scope of their professional activity, to comply with domestic and EU laws in force and, whenever applicable, professional deontological rules and standards.

NMI shall not tolerate, in any case whatsoever, conduct in conflict with prevailing laws, even if adopted in the interest of the Company.

Pursuit of corporate interests may never justify conduct which is in conflict with the principles of integrity and honesty; with regard to the foregoing, NMI does not permit payment or receipt of sums of money, gifts, complimentary offerings or favours to and/or from third parties, for the purpose of procuring direct or indirect benefits, with the exception of complimentary offerings that fall within the customary practices of entertaining and business courtesies, on specific occasions and for a modest value.

In cases where doubts may exist regarding receiving a gift, in relation to the foregoing, before accepting it, an employee shall report the incident to the Head of the Corporate Social Responsibility and Anticorruption System.

Compliance with the principle of Equality and Impartiality implies NMI’s commitment to preventing all forms of discrimination based on age, racial and ethnic origin, nationality, political opinions, religious beliefs, gender, sexual orientation or state of health of its interlocutors.

The Company furthermore undertakes to establish relations with its customers marked by high standards of professionalism, directed towards providing an open-minded approach, respect, courteousness, seeking and offering the most extensive cooperation.
WORKPLACE ENVIRONMENT AND SAFETY

NMI has set the objective of maintaining a work environment where hazards for health and safety have been eliminated.

With this purpose in mind, NMI manages its operations in the field of protecting the safety of its personnel and third parties, by setting itself the goal of on-going enhancement of the work environment and undertaking to:

- fully comply with legislation and regulations regarding work environment safety
- adopt measures which, along the same lines as corporate operations, Company experience and technological know-how, are necessary for protecting the physical wellbeing and moral integrity of Recipients;
- promote the participation of Recipients when carrying out their jobs in the process of preventing risks, defending the environment and safeguarding health and safety.

RELATIONS WITH THE OUTSIDE ENVIRONMENT

NMI has set the goal of maintaining virtuous relations with the outside environment, by keeping in check and managing those aspects of operational activities impacting the environment.

To this end, NMI manages its activities in the field of defence of the environment, by setting itself the objective of on-going enhancement of the environment and undertaking to:

- comply with environmental legislation in force;
- manage manufacturing activities by attempting to reduce to a minimum direct and indirect impact on the environment;
- evaluate possible development and introduction of eco-efficient technologies;
- promote awareness amongst employees, management and independent contractors of environmental issues;
- inform Company personnel so that they are aware of the environmental impact associated with their work activities and encourage employees to act respecting the environment, thereby contributing to attaining the corporate objectives;
- provide local authorities with all information required for understanding any environmental risks associated with Company operations;
- pursue an environmental policy, amongst other things, directed towards preventing the criminal offences within the meaning of section 25-undecies of Legislative Decree 231/01 introduced by Legislative Decree of 121 of 7/7/2011, enacting EU Directive 2008/99/EC on the protection of the environment through criminal law.

**RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS**

NMI’s resources are solely allocated to attaining the company object and purposes, in compliance with the principles of legality, fairness and effectiveness of each management and/or financial action. In any case, NMI does not finance or otherwise support, including indirectly, undertakings or other profit-making entities, political parties and trade unions, except with regard to the latter case, the payment of statutory contributions.

Any initiative taken by Recipients shall be considered as taken exclusively on a personal level and any financial liability and, likewise, any involvement of NMI’s image and its institutional role are excluded. In any event, Recipients and their family members are strictly prohibited from promising or paying money, assets or other benefits to political parties or trade unions or their representatives, for promoting the claimed interests of NMI or for procuring an alleged advantage for the Company.

**RELATIONS WITH THE MEDIA**

NMI acknowledges the essential role played by the media in informing the public.

With this purpose in mind, the Company undertakes to offer it full cooperation to all media services, without discrimination and in respect of the reciprocal roles and corporate needs for confidentiality, for the purpose of responding in a timely manner, comprehensively and in a transparent fashion to requirements for information.
Company personnel are not permitted to provide information to media and press services without being duly authorised by Company management.