NATIONAL MOLDING ITALIA S.r.l.

– CODE OF ETHICS –

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INTRODUCTION

This Code of Ethics (the Code) sets out the general principles and rules of conduct that NATIONAL MOLDING ITALIA S.r.l. (NMI) regards as fundamental to and consistent with its internal and external activities.
The Company continuously seeks to improve the quality of its services, guided by transparency, clarity, reliability and credibility. In compliance with applicable law, it adopts management and operational practices that protect the environment and preserve ecological balance, support sustainable development and safeguard the health and safety of the public and its workers.
The Code governs matters of ethical conduct to ensure transparency in the Company's activities and guide how they are carried out, taking into account the Company's commitments.
NMI has long been committed to strict compliance with applicable laws and regulations in every context in which it operates and at every level of decision-making and operations. It adopts appropriate preventive and oversight measures in the belief that ethics, integrity, transparency and commitment are fundamental to its success.
All employees and associates must work towards these objectives in performing their duties and within the scope of their responsibilities.
Compliance with the Code by employees and associates is essential to NMI's integrity and reputation, both of which are critical to the Company's success.

PURPOSE OF THE CODE

The Code, approved by NMI's Board of Directors, defines NMI's principles of business conduct. It identifies the values that shape the Company's identity and how it conducts business, develops projects and discharges its responsibilities. It serves as a reference for everyone who works for or deals with NMI, requiring them to act with honesty, loyalty and fairness.
The Code is an integral part of the Organisation and Management Model adopted by NMI pursuant to Italian Legislative Decree No. 231/2001. It sets out the *standards* of conduct that all Covered Persons must observe, as summarised below:

- compliance with the law
- fairness and equality
- transparency
- integrity
- diligence
- impartiality
- prevention of conflicts of interest
- confidentiality
- protection of individuals and respect for human rights
- protection of workers' health and safety
- environmental protection and healthy workplaces

The Code is subject to updates and amendments, which may be proposed by Management, the Supervisory Body and/or any interested party, in light of legislative developments, operational experience or changes to NMI's organisation and/or activities.
Updates and amendments to the Code will be communicated to Covered Persons by appropriate means once approved by the Board of Directors.

SCOPE OF APPLICATION

For the purposes of the Code, Covered Persons are:

- NMI's directors and all employees, as well as persons engaged under any form of quasi-subordinate work arrangement who are effectively and structurally integrated into the Company's organisation;
- external associates who are not effectively and structurally integrated into the Company's organisation, self-employed workers, intermediaries, customers, suppliers, sub-suppliers, contractors and subcontractors, their respective workers and, more generally, NMI's contractual counterparties to whom the Model does not apply.

The Code is an essential and integral part of the contractual relationship with Covered Persons. NMI expects them to uphold its principles of conduct. A breach constitutes a disciplinary offence subject to the sanctions and procedures laid down in NMI's Sanctions System.
No person may be sanctioned or otherwise suffer any detriment for reporting, in good faith, facts or acts inconsistent with the Code to the bodies they consider competent to handle the matter.

COMMUNICATION OF THE CODE

In light of the above, NMI:

- ensures that the Code is promptly distributed to all Covered Persons;
- provides adequate information and guidance;
- endeavours to ensure that all Covered Persons are required to comply with it;
- endeavours to ensure that any shortcomings reported by Covered Persons are duly assessed with a view to continuous improvement;
- ensures that all updates and amendments are promptly communicated to Covered Persons.

BUSINESS CONDUCT POLICIES

NMI organises and develops its business by requiring Covered Persons to conduct themselves in accordance with the business conduct principles set out in the Code.
In particular, the following rules apply:

General Rules of Conduct
Employees and other Covered Persons must comply with applicable laws and regulations as well as applicable Company rules and procedures, upholding the principles of legality, fairness, loyalty, transparency and integrity.
NMI cooperates actively and substantively with the authorities and requires all Covered Persons to do likewise in line with their level of responsibility.
All activities within NMI must be carried out with professional and ethical commitment.
Each employee must contribute professionally in line with their responsibilities and act in a manner that protects the Company's reputation.
At all levels, relations among Covered Persons must be based on fairness, loyalty and mutual respect.
NMI opposes all forms of discrimination, harassment, intimidation and conduct that undermines personal dignity. It promotes equality and impartiality regardless of age, racial or ethnic origin, nationality, sex, gender, sexual orientation, religion, political opinions, disability, health status, personal beliefs or any other characteristic protected by law.

Each employee is responsible for safeguarding the Company assets and resources entrusted to them for their work. Employees must neither misuse NMI's assets or resources nor allow others to do so.
NMI owns the systems used to access email, the internet and the Company network. These systems must be used in strict compliance with applicable laws, regulations and Company policies. Misuse or improper use is prohibited and includes:

- forwarding or posting messages containing abusive, defamatory, offensive, threatening, vulgar or intimidating content
- accessing, creating, posting, viewing, transmitting or otherwise using pornographic material
- transmitting confidential Company information without proper authorisation

Everyone is responsible for putting the Code's values and principles into practice and strengthening trust, cohesion and teamwork.
Employee commitment and professionalism are essential to achieving the Company's objectives.

Conflicts of Interest

Covered Persons must ensure that business decisions and choices serve NMI's best interests. They must avoid any potential conflict of interest, including where personal or family interests could interfere with their duty to act in the Company's interests or compromise the impartiality of their decisions.
In particular, all employees must avoid conflicts between their business, family or personal activities and their duties at the Company.
Examples of potential conflicts of interest include:

- economic or financial interests held by employees and/or their families in the activities of suppliers, customers or competitors;
- use of one's position or of information acquired at work in a way that could create a conflict between personal and Company interests;
- acceptance of money, valuables, favours or benefits from persons or companies that do business or intend to do business with NMI.

Confidentiality and Inside Information

All Covered Persons must strictly comply with applicable laws on *privacy* and *insider trading*.
NMI adopts appropriate security measures in line with technological advances to minimise the risks of loss, unauthorised access or unauthorised processing of data for which it is the controller.
All Covered Persons are responsible, within the scope of their duties and responsibilities, for implementing these security measures for IT systems as well as paper archives and *files*.
Covered Persons must not use, communicate or otherwise disclose non-public information obtained through their work at NMI or their business dealings with the Company, including to obtain a personal advantage or benefit a third party.
The know-how developed by NMI is a key asset that all Covered Persons must protect. They must therefore refrain from disclosing to third parties any technical, commercial or organisational information that constitutes a trade secret and is subject to strict confidentiality.
This restriction does not apply where disclosure is required by law or regulation or expressly provided for in a specific contractual agreement.

Unlawful and Improper Payments. Money Laundering

NMI is committed to the highest standards of integrity, honesty and fairness in all its internal and external dealings. Accordingly:

- employees must not directly or indirectly offer or provide money or other benefits. Exceptions are limited to promotional items or items of nominal value consistent with customary business practice or courtesy. All forms of bribery or corruption involving public officials or any person associated with them are prohibited;
- employees, other Covered Persons and their family members must not directly or indirectly solicit or accept gifts or other benefits that could compromise their independent judgement. Exceptions are limited to promotional items or items of nominal value consistent with customary business practice or courtesy.

NMI adopts all mandatory and other reasonably appropriate precautions to prevent the laundering of money and financial instruments derived from unlawful activities. All Covered Persons are responsible for implementing and applying these precautions within the scope of their duties and responsibilities.

Competition

Recognising the fundamental importance of a competitive market, NMI undertakes to comply with applicable competition laws.

Covered Persons must therefore avoid any practices that would breach those laws.

WORKERS IN THE VALUE CHAIN

Respect for Human Rights, Equal Opportunities and Worker Protection

NMI recognises respect for human rights and workers' rights as a fundamental principle in its operations and in its dealings with all parties in its value chain.

The Company rejects all forms of child labour, forced or compulsory labour, exploitation, human trafficking and any practice involving coercion or infringing individual dignity or freedom.

NMI is committed to providing safe and healthy working conditions and protecting workers' health, safety and physical and moral integrity in accordance with applicable law. It also promotes a workplace based on mutual respect, individual dignity, freedom of association and the right to collective bargaining.

The Company upholds equality and impartiality and opposes all forms of discrimination based on, among other grounds, age, racial or ethnic origin, nationality, sex, gender, sexual orientation, religion, political opinions, disability, health status, personal beliefs, trade union membership or any other characteristic protected by law.

NMI ensures equal opportunities in access to employment, pay, training and professional development. Decisions on recruitment, work assignments and promotion are based on objective criteria such as skills, professional ability, merit and performance, free from favouritism or discrimination.

NMI also undertakes to comply with applicable provisions on working hours, rest periods, holidays, leave and pay and to prohibit all forms of corporal punishment, abuse or degrading treatment of workers.

These principles also guide NMI's relations with suppliers, sub-suppliers, contractors and associates. NMI promotes respect for human rights and workers' rights among these parties throughout the value chain.

Workplace Conduct
NMI employees and all other Covered Persons must strictly comply with applicable laws, regulations and Company policies and help maintain a professional working environment that respects everyone's dignity.
In particular, they must:
- refrain from working under the influence of alcohol or narcotic drugs;
- avoid conduct that could create an intimidating or offensive environment for colleagues or subordinates.

RELATIONS WITH THIRD PARTIES

Customer Relations
NMI strives to meet its customers' legitimate expectations to the highest possible standard. It treats customers fairly and honestly, provides quality products and services and complies with rules protecting competition and the market.
NMI requires Covered Persons to act with honesty, fairness, impartiality, professionalism and transparency in all dealings with customers.
In its dealings with customers, NMI must:
- follow Company policies on managing customer relations to develop and maintain positive, lasting relationships;
- avoid arbitrary discrimination in negotiations with customers;
- comply with applicable laws and regulations;
- honour all commitments and obligations to customers;
- provide accurate, complete and truthful information so customers can make informed decisions.

Supplier Relations
Supplier selection and all purchasing decisions are based solely on objective assessments of quality, price, delivery capability and service capability against the Company's needs.
Recognising that suppliers play a key role in improving its competitiveness, NMI seeks to establish and maintain stable, transparent and cooperative supplier relationships.

TRANSPARENCY, INTEGRITY AND REPORTING OF BREACHES

Transparency requires information to be clear, truthful, accurate and understandable. NMI undertakes to disclose information as required, internally and externally, in a clear and complete manner. It uses written and/or oral communications that are readily understood and first verifies that the information meets those standards.
Contracts must be drafted in clear and simple language, comply with applicable law, be complete and free of unfair practices, and ensure that customers are dealt with on an equal footing. The Company will promptly communicate any information concerning changes to contracts or financial terms.
NMI promotes a corporate culture based on compliance with the law and integrity. All Covered Persons are expected to act in accordance with this Code of Ethics and help prevent and address non-compliant conduct.
NMI provides a reporting system (*whistleblowing*) through which Covered Persons may report conduct, acts or omissions that could constitute breaches of applicable law, the Organisation and Management Model adopted pursuant to Italian Legislative Decree No. 231/2001, this Code of Ethics or the Company's Internal Regulations. In accordance with applicable law, NMI protects the confidentiality of the identities of the reporting person and the persons concerned and protects the reporting person from any form of retaliation or discrimination.

TRANSPARENCY IN ACCOUNTING

In strict compliance with the laws and regulations in force *at the relevant time*, NMI continuously seeks to update its administrative and accounting system so that it consistently records business transactions accurately and reliably. This enables NMI, to the extent possible, to identify, prevent and manage financial and operational risks, including those associated with the use of public funds.
Accounting entries and the documents generated by the accounting system are based on accurate, complete and verifiable information.
All Covered Persons must ensure that business transactions are recorded accurately and promptly so that the administrative and accounting system can fulfil the objectives described above.

FAIRNESS AND HONESTY

The principle of fairness and honesty requires compliance with professional ethics and internal regulations.
Employees, associates, suppliers and all persons acting in the name and on behalf of NMI must comply, in their professional activities, with applicable national and European Union law and, where applicable, professional codes of conduct.
NMI will not tolerate any conduct contrary to applicable law, even if undertaken in the Company's interests.
Acting in the Company's interests can never justify conduct contrary to the principles of fairness and honesty. NMI therefore prohibits giving or accepting money, gifts or favours to or from third parties to obtain a direct or indirect advantage. Exceptions are limited to gifts of modest value customary in hospitality or business courtesy or given on special occasions.
If an employee is unsure whether a gift complies with these rules, they must inform the Supervisory Body before accepting it.

WORK ENVIRONMENT AND SAFETY

NMI aims to maintain a working environment free of health and safety hazards.
To this end, NMI manages its operations to protect its personnel and third parties, continuously improve the working environment and:

- comply fully with the applicable workplace and safety requirements;
- adopt the measures necessary to protect the physical and moral integrity of Covered Persons, taking into account the nature of the Company's operations, experience and available technology;
- promote the participation of Covered Persons, in the performance of their duties, in risk prevention, environmental protection and the protection of health and safety.

ENVIRONMENTAL RESPONSIBILITY

NMI aims to act responsibly towards the environment by monitoring and managing the environmental aspects and impacts of its operations.
To this end, NMI manages its activities with the aim of continuously improving its environmental performance and undertakes to:

- comply with applicable environmental law;
- manage production activities with a view to minimising direct and indirect environmental impacts;
- assess opportunities to develop and deploy eco-efficient technologies;
- raise awareness of environmental issues among employees, management and associates;
- inform personnel of the environmental aspects and impacts of their work so that they act responsibly towards the environment and contribute to achieving the Company's objectives;
- provide the local authority with all information it needs to understand any environmental risks associated with the Company's operations.

RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS

NMI's resources are used exclusively to pursue its corporate purposes under its Articles of Association. All management and financial actions must be lawful, fair and effective. NMI neither funds nor otherwise supports, directly or indirectly, businesses or other for-profit entities, political parties or trade unions, except for union-related contributions required by law.
Any initiative in this area by Covered Persons is undertaken solely in a personal capacity and must involve no cost to NMI or use of its name or institutional role. Covered Persons and their family members are strictly prohibited from promising or giving money, goods or other benefits to political parties, trade unions or their representatives to advance NMI's presumed interests or obtain a perceived advantage for the Company.

MEDIA RELATIONS

NMI recognises the essential role of the media in informing the public.
NMI undertakes to cooperate fully with all media outlets, without discrimination and with due regard for their respective roles and the Company's confidentiality requirements. It responds to media enquiries promptly, fully and transparently.
Company personnel may release information to the media only with the authorisation of Company Management.