

CODE OF ETHICS



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1. CODE OF ETHICS

This Code of Ethics is an integral part of the Organisational Management and Control Model of DE PRETTO INDUSTRIE SRL UNIPERSONALE.

The Supervisory Body established pursuant to Legislative Decree 231/01 regulating matters of corporate administrative responsibility supervises compliance with both by implementing the Organisational Management and Control Model.

1.1. Purpose

Mindful that an enterprise is valued not only for the quality of the products and services that it can offer but also for its ability to produce value in compliance with ethical principles, with this Code of Ethics, DE PRETTO INDUSTRIE SRL UNIPERSONALE wishes to:

- define and manifest the principles and rules of conduct that inform its business and its relations with employees, collaborators, commercial partners, institutions, and in general, with any other stakeholder;
- specify the principles of conduct with which the addressees of this Code of Ethics must comply;
- make those who operate in the sphere of action of the Company mindful of their responsibilities with regard to said principles and strengthen the awareness and commitment of the managers of the structure in applying the sanctions in force in order to ensure the effectiveness and efficacy of this Code of Ethics.

DE PRETTO INDUSTRIE SRL UNIPERSONALE wishes by adopting said Code of Ethics to communicate also outside the Company the principles and rules of conduct of the Company which strengthen and make concrete the general principle of legality in its meaning as respect for all laws, regulations and generally the regulatory measures in force.

1.2. Addressees

The rules contained in the Organisational Management and Control Model and in the Code of Ethics apply to those who perform offices including *de facto* offices of management, administration, running or control of the Company, to Company employees and to those who although they do not belong to the Company personnel are linked by contractual relationships to it.

Those persons shall hereafter be called "Addressees"; specifically and merely by way of example but not exhaustively:

- members of the Board of Directors;
- members of the Board of Auditors;
- members of the Supervisory Body;
- managers and middle managers;
- employees;
- consultants, agents, commercial partners and collaborators however they may be called.

The addressees of the Organisational Management and Control Model and the Code of Ethics must faithfully comply with all the measures, including in the fulfilment of duties of loyalty, correctness and diligence which arise out of the legal relations established with the Company.

The Company condemns any conduct out of line with the law as well as with the provisions of the Organisational Management and Control Model and the Code of Ethics even if that conduct is pursued in the interests of the Company or with the intention of benefitting it.

1.3. General principles

The entrepreneurial activity of DE PRETTO INDUSTRIE SRL UNIPERSONALE is inspired by the following general principles:

1.3.1 Impartiality

In the decisions that influence relations with its stakeholders (client management, work organisation, selection and management of suppliers), DE PRETTO INDUSTRIE SRL UNIPERSONALE avoids any form whatsoever of discrimination based on age, sex, state of health, race, nationality, political opinions and the religious beliefs of its interlocutors.

1.3.2. Transparency and completeness of information

The collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE must give complete, transparent, comprehensible and accurate information such as to allow all the stakeholders to reach independent and informed decisions in the development of relations with it.

Specifically in the formulation of any form of agreement, the Company shall take care to specify to the contracting party in a clear and comprehensible manner the conduct to follow in the development of the relationship established.

1.3.3. Legality

In carrying out the activities and in relations of any type and nature, the collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE must comply diligently with the laws in force, the Code of Ethics and the internal regulations.

The pursuit of DE PRETTO INDUSTRIE SRL UNIPERSONALE interests may in no case justify any operation that is not in compliance with an ethically and legally correct line of conduct.

1.3.4. Correctness in cases of conflict of interest

In the conduct of any activity, situations must be avoided whereby the persons involved in the transactions may be or may also only appear to be in position of conflict of interest.

1.3.5. Confidentiality

DE PRETTO INDUSTRIE SRL UNIPERSONALE guarantees the confidentiality of the information in its possession and does not seek confidential data save when it has been explicitly and deliberately authorised and complies with legal regulations in force. DE PRETTO INDUSTRIE SRL UNIPERSONALE collaborators must not use confidential information for purposes not connected with carrying out their work.

1.3.6. Value of human resources

DE PRETTO INDUSTRIE SRL UNIPERSONALE collaborators are an indispensable success factor.

It is for this reason that DE PRETTO INDUSTRIE SRL UNIPERSONALE protects and promotes the value of the human resources for the purpose of maximising the degree of satisfaction and increasing the wealth of skills possessed.

Hence in managing relations that imply the establishment of hierarchical relations, DE PRETTO INDUSTRIE SRL UNIPERSONALE requires that authority be exercised fairly and correctly and prohibits any conduct that can be considered harmful to the dignity and independence of the collaborator.

1.3.7. Communications and skill-sharing

Effective communications and skill sharing are factors of primary importance for the continuous development of the company.

DE PRETTO INDUSTRIE SRL UNIPERSONALE therefore encourages the circulation of information and the propagation of knowledge and skills as the contribution of each individual person and the shared assets of the company.

1.3.8. Entrepreneurship

To work in corporate management with criteria of inexpensiveness and efficiency for solutions and products with a high quality/cost ratio for full user satisfaction.

1.3.9. Product quality

DE PRETTO INDUSTRIE SRL UNIPERSONALE activity aims to satisfy and protect its clients as well as satisfy the collectivity in which it operates.

For this reason DE PRETTO INDUSTRIE SRL UNIPERSONALE pursues its activities in accordance with high quality standards and starting in 1992 introduced a quality management system in compliance with ISO 9001 requisites certified by an outside independent body. By means of this quality management system it seeks to satisfy its clients and continuously improve its organisation complying not only with aforesaid regulations but also with lean organisation and lean manufacturing principles.

1.3.10. Unfair competition

DE PRETTO INDUSTRIE SRL UNIPERSONALE intends to safeguard the value of fair competition by refraining from collusive and anticompetitive conduct.

1.3.11. Responsibility towards the collectivity

DE PRETTO INDUSTRIE SRL UNIPERSONALE is mindful of the influence that its activities may have on conditions, on economic and social development and on the general well-being of the community as well as of the importance of the social acceptance of the community in which it operates.

For this reason DE PRETTO INDUSTRIE SRL UNIPERSONALE intends to conduct its activities in pursuit of the corporate purpose while meeting with community appreciation and respecting the local and national communities with which it interacts.

2. RULES FOR CONDUCT IN PREPARING FINANCIAL STATEMENTS AND IN RELATIONS WITH CORPORATE BODIES

2.1. Accounting entries and consequent preparation of the balance sheets

DE PRETTO INDUSTRIE SRL UNIPERSONALE trains its managers, employees and collaborators in order to constantly guarantee truth, completeness, clarity and timeliness of information both within and without the company as well as the maximum accuracy in the processing, safekeeping and updating of data and accounting and corporate information.

To this end each operation or transaction must be correctly and promptly recorded in the corporate accounting system in accordance with the criteria specified by law and on the basis of applicable accounting principles. Each operation or transaction must be authorised, verifiable, legal, consistent and appropriate.

So that the accounting meets the requirements of truthfulness, completeness and transparency of the data recorded, adequate and complete documentation in support of the activity carried out must be kept with the Company records in order to allow:

- the accurate accounting entry of each transaction;
- the immediate determination of the characteristics and the reasons on which it is based;
- the easy formal reconstruction of the operation including its chronology;
- the verification of the decisional, authorisation and realisation process and the identification of the various levels of responsibility and control.

Each accounting entry must reflect what appears on the supporting documentation and must also take into account the real financial effect of the transaction or of the agreement recorded.

It is therefore the task of each employee and/or collaborator assigned thereto to ensure that the supporting documentation is easily traceable and ordered in accordance with logical criteria and in accordance with corporate provisions and procedures.

Payment orders to the benefit of the Company without adequate supporting documentation justifying the transaction are prohibited.

Employees and collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE - the latter to the extent to which they are so delegated - who learn of omissions, falsifications or negligence in accounting records or supporting documentation must promptly report them to the Supervisory Body.

This also includes consultants, although limited to the activity they carry out for the Company, who must report any irregularities directly to the Supervisory Body.

2.2. Management of corporate assignments; capital and shareholding transactions

Company directors and auditors as well as unit managers and collaborators and consultants involved for various reasons in carrying out the fulfilments relating to:

i) the distribution of profit and reserves;

ii) capital transactions (increases and reductions thereof) and compliances connected with these transactions such as contributions in kind and the assessment thereof;

iii) transactions involving own shareholdings or those of the parent company;

iv) mergers, splits and transformations;

must conduct themselves with honesty, correctness and transparency and in full compliance with civil regulations established to safeguard, among other things, the interests of Company creditors in the maintenance of the assets used as guarantees.

In the preparation of documents and reports relating to the transactions mentioned above, directors, auditors, employees, collaborators and consultants of DE PRETTO INDUSTRIE SRL UNIPERSONALE must guarantee constant truth, completeness, clarity of information and utmost accuracy in processing data and information, each one in relation to his/her own specific duties and areas of operation.

2.3. Voluntary winding up of the company

Anyone acting as voluntary receiver appointed by the DE PRETTO INDUSTRIE SRL UNIPERSONALE Company must act with the utmost fairness and transparency in the course of the winding up operations complying with the principles of legality, truth and correctness and complying in particular with the duty not to proceed to the distribution to shareholders of corporate assets before having satisfied the claims of corporate creditors or having set aside the resources necessary for that purpose.

2.4. Internal controls

"Internal controls" means all the instruments needed or useful in guiding, verifying and pursuing the activities of the Company for the purpose of ensuring compliance with the laws and corporate procedures, protecting corporate assets, efficaciously managing corporate activities and supplying truthful, correct and reliable information on the economic and financial position of the Company with clarity as well as identifying and preventing any risks the Company could incur.

It is the task of DE PRETTO INDUSTRIE SRL UNIPERSONALE to promote an internal culture at all levels characterised by mindfulness of the existence of controls and inclined to the exercise of control.

DE PRETTO INDUSTRIE SRL UNIPERSONALE managers must participate in accordance with their respective competences in the realisation and implementation of an

effective corporate control system and in ensuring that other persons with whom they work share this awareness.

DE PRETTO INDUSTRIE SRL UNIPERSONALE employees must insofar as it is within their competence:

- contribute to the correct functioning of the control system;
- take care of corporate assets in a responsible manner, whether they be tangible or intangible or producer goods, and not make improper use of them.

In matters of internal control it is pointed out lastly that the Company implemented Legislative Decree 231/01 by adopting in addition to this Code of Ethics a specific Organisational Management and Control Model and by setting up a Supervisory Body called upon to monitor compliance with the control standards established by that Organisational Management and Control Model and this Code of Ethics.

2.5. Money laundering regulations

The directors, employees and collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE must not in any way and under any circumstances by violating corporate procedures in force receive or accept the promise of payment in cash or run the risk of being implicated in matters relating to the laundering of money coming from illegal or criminal activities.

Before establishing relations or stipulating agreements with suppliers and other partners in business relations over the long term, they must ascertain the identity, moral integrity, reputation and good name of the counterparty.

The Company undertakes to comply with all the regulations and legal measures, whether national or international, relating to money laundering and specifically but not exclusively with Legislative Decree 231/07.

3. RELATIONS WITH EMPLOYEES

DE PRETTO INDUSTRIE SRL UNIPERSONALE considers Human Resources to be the central element of the undertaking and engages to develop the abilities and skills of each employee so that the energy and the creativity of each individual may find full expression in the job performed.

In the various phases of managing the work relationship with its employees, the Company complies with the following principles.

3.1. Personnel selection

DE PRETTO INDUSTRIE SRL UNIPERSONALE offers the same opportunities without any discrimination whatsoever (such as, for example, reasons of sex, race, language, religion, political opinions or union affiliations) starting from the time of personnel selection.

The assessment of candidates participating in the selection focuses on the ascertainment of the satisfaction of the professional requisites and aptitudes needed for the profile being sought while respecting the dignity, personality and the private sphere and opinions of the candidate.

Neither favouritism nor any form of clientelism or nepotism is allowed. The person selecting or participating in the selection must not be in a position of potential conflict of interest with the candidate.

3.2. Establishment of the work relationship and relations with Unions

Hirings shall take place with regular work contracts in full compliance with the law and with the national collective bargaining contract applied to the metalworking industry assisting the placement of the worker in the work environment.

The Company undertakes to conduct relations with the Unions and the amalgamated unions following the principles of correctness and collaboration promoting, as is

already the case, periodic meetings to discuss problems relating to the work environment and relations.

3.3. Personnel management

DE PRETTO INDUSTRIE SRL UNIPERSONALE offers the same career opportunities to those who are in possession of the characteristics sought for access to functions, assignments and/or higher profiles without any discrimination whatsoever and on the basis of meritocratic criteria, professional skills acquired and, in any case, on the basis of strictly professional parameters.

The Company considers personnel training and constant updating on specific matters (such as, for example; safety and hygiene in the workplace, privacy and data security) a corporate priority.

3.4. Harassment and discrimination in the workplace

DE PRETTO INDUSTRIE SRL UNIPERSONALE demands that in internal and external work relations there be no harassment of any sort of employees, suppliers, clients or visitors. Harassment means any form of intimidation, threatening behaviour or verbal offence that may be an obstacle to the serene performance of the individual's functions or the abuse by a senior of the position of authority.

The Company demands that in internal and external work relations there be no harassment of any sort of employees, suppliers, clients or visitors because of differences in sex, race, language, religion, political opinion and personal or social conditions.

Any person in the performance of his/her work for the Company who considers that he/she is the object of harassment or is discriminated against for any reason may report the incident to the Supervisory Body. Any act of retaliation against the employee who refuses, complains about or reports such regrettable facts is prohibited.

3.5. Workers' safety and health

DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to disseminate and consolidate a culture of safety, developing an awareness of the risks, promoting responsible conduct on the part of all employees and collaborators, working especially through prevention to preserve workers' health and safety.

The objective of the Company is to protect its human resources, assets and finances, constantly seeking the necessary synergies not only within but also with suppliers, undertakings and clients involved in corporate activities.

The Company undertakes to comply with all the regulations and legal measures, whether national or international, relating to hygiene, safety in the workplace and the safeguarding of workers' health, and specifically but not exclusively, with Legislative Decree 81/2008.

In relation to the requirements of article 30 of Legislative Decree 81/2008 DE PRETTO INDUSTRIE SRL UNIPERSONALE has introduced a management system for health and safety in the workplace in accordance with the BSOHSAS 18001 standard certified by a third party independent body. A corporate policy on health and safety in the workplace has been drawn up and kept updated connected to the health and safety management system which is to be considered an integral part of this Code of Ethics and to which reference must be made for details thereof.

3.6. Smoking

The Company imposes compliance with the bans included in the regulations on smoking on workplace premises.

3.7. Alcoholic substances or drugs

DE PRETTO INDUSTRIE SRL UNIPERSONALE forbids any employee or collaborator from using alcoholic substances during working hours or before beginning work. It also forbids the taking of narcotics, hallucinatory drugs or drugs which in any case impede or interfere with the regular performance of work during working hours or before beginning work.

In any case the Company discourages the abuse of alcoholic substances and the use of drugs by any employee or collaborator even outside working hours and regardless of the influence of such conduct on the regular performance of work.

The company will use the same criteria established for the preceding cases in the assessment of the state of chronic dependency on alcohol or drugs that may influence the working performance and that can disturb its normal course regardless of the fact that the employee or collaborator has not used alcoholic substances or drugs during working hours.

3.8 Environmental protection

DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to disseminate and consolidate a culture for the protection of the environment developing an awareness of the environmental impact of the company and promoting responsible conduct on the part of all employees and collaborators and of the company in its entirety; furthermore DE PRETTO INDUSTRIE SRL UNIPERSONALE works to preserve the territory and the environment in which it operates in compliance with the mandatory regulations.

The Company undertakes to comply with all the regulations and legal measures, whether national or international, relating to the environment and specifically with Legislative Decree 152/06 and subsequent amendments and supplements.

In order to ensure its constant commitment to the reduction of its environmental impact, the company voluntarily introduced an environmental management system in accordance with the UNI EN ISO 14001 standard certified by a third party independent Body.

3.9. Personal data protection

DE PRETTO INDUSTRIE SRL UNIPERSONALE complies with the prescriptions of the applicable laws on the processing of personal data.

With particular regard to the processing of the personal data of the workers, the Company establishes specific precautions and procedures that must be scrupulously respected by the personnel which are intended to inform each employee on the nature of the personal data processed by the Company, on the processing methods, on the communications environment and generally on each datum relating to that person.

The Company undertakes to comply with all the regulations and legal measures, whether national or international, relating to the protection and security of personal data and specifically but not exclusively with Legislative Decree 196/03 and subsequent amendments and supplements (in this regard see paragraph 12).

3.10 Safeguarding of computer assets and illegal data processing

DE PRETTO INDUSTRIE SRL UNIPERSONALE complies with the legal prescriptions applicable to matters of the safeguarding of computer systems, data banks, computer programmes, computer or electronic communications and computer documents.

The rules for the safeguarding of the computer and electronic communications assets of the company are governed by the following section 3.11, letter iv) and by the corporate regulation on the use of the computer system.

3.11. Duties of employees and collaborators

i. Diligence and good faith.

Each employee and collaborator must act with loyalty and in accordance with good faith, complying with the obligations signed in the work agreement and ensuring active and intense collaboration in accordance with corporate directives and must know and comply with the ethical regulations contained in this Code of Ethics modelling his/her own conduct on compliance and cooperation and mutual collaboration.

All actions, transactions and negotiations and conduct in general followed in the performance of work must be modelled on the principles of honesty, correctness, integrity, transparency, legitimacy, clarity and mutual respect and must be open to inspection and controls in accordance with current regulations and internal procedures.

All work must be done with professional diligence. Each person must provide professional contributions in line with the responsibilities assigned and must act in such a way as to safeguard the prestige of the Company. The directors accept their office when they deem that they can dedicate the necessary time to the diligent performance of their duties.

DE PRETTO INDUSTRIE SRL UNIPERSONALE personnel must know and implement the provisions of the Company on matters of environmental protection, safety and hygiene at work and on the protection of privacy in relation to the function performed and/or at the level of responsibility assumed.

ii. Conflict of interest

Directors, auditors, managers, employees and collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE must refrain from pursuing activities that could be even potentially in conflict with the interests of the company.

By way of example but not exhaustively, the following situations could give rise to conflicts of interest:

- participation in decisions concerning matters with persons with whom employees or a close family member of the employee are involved or from which he/she could derive a personal benefit (including legal entities of which he/she is owner or in which he/she is involved directly or indirectly);
- the exploitation of his/her own functional position for the realisation of benefits in contrast with those of the Company;
- the use of the name DE PRETTO INDUSTRIE SRL UNIPERSONALE for personal advantage;
- the use of information gained in the performance of work to his/her personal advantage or to that of third parties in contrast with the interest of the Company;
- the performance of any type of work (the supply of work and professional services) for clients, suppliers, competitors and/or at third parties in contrast with the interest of the Company;
- the conclusion, finalisation or start-up of negotiations and/or agreements in the name and on behalf of the Company that have as counterpart family members or partners of the employee or from which they may derive personal benefits or
- the acceptance of money or other benefits or favours from natural persons or legal entities who are or wish to enter into business relations with DE PRETTO INDUSTRIE SRL UNIPERSONALE.

It is forbidden to take personal advantage of business opportunities of which one learns in the course of carrying out one's functions in the Company.

Before accepting an assignment of consultation, management, administration or providing subordinate or independent employment or another assignment in favour of another party, or in the case whereby an even potential conflict of interest situation is

ascertained, each employee must report it to his/her immediate hierarchical superior or to the Supervisory Body.

Likewise each employee must report to the Company following the same procedures as above the conflict of interest situations in which other employees find themselves and of which he/she has come to learn.

It is forbidden to use confidential information acquired in the performance of work to one's personal advantage or to that of a third party.

iii. Safeguarding of corporate assets and the working environment

Each employee and collaborator must safeguard the corporate assets, protecting the real estate and securities, the equipment, the corporate products, the information and the know-how of DE PRETTO INDUSTRIE SRL UNIPERSONALE

Specifically each employee and collaborator must:

- use the corporate assets in accordance with corporate policy, scrupulously complying with all security programmes to prevent unauthorised use or theft;
- avoid improper use of corporate assets that may be the cause of damage or reduction of efficiency or, in any case, be in contrast with the interests of the Company;
- maintain confidentiality of confidential information on the Company or the Company's commercial partners, and refrain from disclosing it to third parties.

iv. Corporate computer and electronic communications resources

Each employee and collaborator must safeguard the corporate computer and electronic communications assets and take care of the technological resources and information media of DE PRETTO INDUSTRIE SRL UNIPERSONALE.

The rules of conduct are set forth in detail in the Corporate Computer Regulation of DE PRETTO INDUSTRIE SRL UNIPERSONALE. Specifically each employee and collaborator must:

- scrupulously respect the provisions of aforesaid regulation and of the corporate security policies also to avoid compromising the functionality and the protection of the computer systems;
- refrain from sending threatening and offensive electronic mail messages and in any case not relating to the working activity or damaging to the corporate image;
- keep and not reveal to unauthorised third parties their personal password and access code to the corporate data banks;
- refrain from reproducing for personal use the corporate software and from using the instruments supplied for private purposes;
- refrain from uploading to corporate computers any software not authorised by the Manager of Computer Systems and computer files with content that is not strictly related to work activities or is illegal;
- refrain from navigating on websites with content that is not strictly connected to work;
- refrain from exporting or transferring corporate data and know-how onto personal computer media (such as pen drives, palmtops);
- refrain from using corporate communications systems (e-mail, intranet, etc.) to negotiate the purchase or sale of goods and services unrelated to work and from disseminating unbecoming or offensive material or damaging to the Company or to third parties (for example, computer viruses).

Each employee and collaborator is responsible for the protection of the assets and technological resources entrusted to him/her and has the duty to promptly inform his/her direct hierarchical superiors of any events potentially damaging to such assets and resources.

v. Image protection

The good reputation and image of DE PRETTO INDUSTRIE SRL UNIPERSONALE are a fundamental intangible value to be protected at all times in corporate life within and without the Company.

The members of the Board of Directors, the Board of Auditors, the Supervisory Body and the employees of DE PRETTO INDUSTRIE SRL UNIPERSONALE undertake:

(i) to act in accordance with the principles dictated by this Code of Ethics in their relationships with colleagues, clients, suppliers and third parties in general, maintaining a style of relations characterised by quality, willingness and decorum in accordance with the standards common to companies of the size and importance of DE PRETTO INDUSTRIE SRL UNIPERSONALE;

(ii) to refrain from any conduct that may directly or indirectly cause the Company and/or the DE PRETTO INDUSTRIE SRL UNIPERSONALE Group damage in terms of image and/or credibility in the market.

4. RELATIONS WITH CLIENTS

DE PRETTO INDUSTRIE SRL UNIPERSONALE models its conduct in relations with clients on the principles of legality, transparency, correctness, reliability, responsibility and quality.

DE PRETTO INDUSTRIE SRL UNIPERSONALE employees and collaborators therefore insofar as it is within their competence must:

- scrupulously comply with all the provisions of law and regulations, the provisions of this Code of Ethics and the internal procedures relating to the management of relations with clients;
- supply the client with all information on the terms and conditions of agreements relating to products and services offered so that the client is fully informed at the time of concluding the agreement, scrupulously complying with the related corporate procedures;
- stick to the truth in advertising, eschewing any misleading practice;
- adopt a conduct characterised by willingness, respect and courtesy in line with the standards of DE PRETTO INDUSTRIE SRL UNIPERSONALE and by the highest professionalism;
- take care with special attention to the activities of customer satisfaction in order to continually improve the quality of products and services offered, courteously accepting any suggestions or complaints by the customers;
- preserve their personal independence in the face of conditioning whether it be internal or external.

It is explicitly forbidden to:

- entertain commercial relations with parties involved in criminal activities such as, merely by way of example, arms trafficking, drug trafficking, money laundering and terrorism;
- in any case, to entertain relations with parties who, as far as is known, do not possess the necessary requisites of respectability, soundness and reliability;
- entertain commercial relations with parties who even indirectly conduct themselves in a manner contrary to freedom and individual personality and/or violate or contribute to the violation of the fundamental rights of the person (such as ,for example, the exploitation of minors, promoting sex tourism and child pornography, etc.);
- receive money or any form of consideration or benefit from clients (or anyone other than DE PRETTO INDUSTRIE SRL UNIPERSONALE) for performing his/her duties of office or for contravening his/her duties of office;

- give or receive, directly or indirectly, presents, complimentary gifts, hospitality or other advantages, except for small courtesy items or the customary gifts given on anniversaries or holidays.

The employee who receives complimentary gifts or any other form of benefit not directly ascribable to normal courteous relationships must take every appropriate step to refuse such complimentary gift or other form of benefit and inform his/her direct supervisor and the Supervisory Body about it.

5. RELATIONS WITH SUPPLIERS

The conduct of the Company in its relations with suppliers is modelled on the principles of transparency, equality, fairness and competitiveness.

The employees of DE PRETTO INDUSTRIE SRL UNIPERSONALE must specifically:

- scrupulously comply with internal procedures on the selection and management of relations with the suppliers of the corporate quality management system;
- comply with and respect the provisions of applicable law and established contractual conditions in relations with suppliers;
- comply with the principles of transparency and completeness of information in correspondence with suppliers;
- avoid receiving money or any other consideration or benefit from suppliers (or anyone other than DE PRETTO INDUSTRIE SRL UNIPERSONALE) for performing his/her duties of office or for contravening his/her duties of office;
- avoid giving or receiving, directly or indirectly, presents, complimentary gifts, hospitality or other advantages, except for small courtesy items or the customary gifts given on anniversaries or holidays.

The employee who receives complimentary gifts or any other form of benefit not directly ascribable to normal courteous relationships from suppliers must take every appropriate step to refuse such complimentary gift or other form of benefit and inform his/her direct supervisor or the Supervisory Body about it.

5.1. Choice of supplier

The purchasing processes are characterised by the search for the greatest qualitative and quantitative advantage for DE PRETTO INDUSTRIE SRL UNIPERSONALE and the protection of the Company's image.

To that end the employees who participate in said processes must:

- allow suppliers in possession of the necessary requisites equal opportunities for participation in the selection;
- refrain from entertaining relations with suppliers whose lack of subjective requisites of professionalism and respectability are known;
- verify including through the proper documentation that the suppliers participating in the selection have the means, including financial means, the organisational structure, the ability, know-how, quality systems and resources in keeping with the needs and the image of DE PRETTO INDUSTRIE SRL UNIPERSONALE

In particular, in agreements with suppliers, contractual clauses must be included which depending on the circumstances may provide for:

- statements by the supplier on the possession of aforesaid subjective and organisational requisites, its fiscal and pay regularity, its know-how and resources in keeping with the needs and the image of the Company and relating to the existence and actual implementation of adequate corporate quality systems;
- the possibility of carrying out inspections at the production units or the operational offices of the supplier company for the purpose of ascertaining the fulfilment of such requisites.

5.2. Integrity and independence in relations with suppliers

Relations with all suppliers are regulated by the same general principles and are the subject of constant monitoring by DE PRETTO INDUSTRIE SRL UNIPERSONALE

Specifically:

- independence from an individual supplier must be sought unless the establishment of an exclusive relationship is strictly necessary;
- consulting agreements where no analysis of the actual needs of the company has been done must be avoided;
- consulting agreements must in any case allow for the assessment of the effectiveness and the quality of the service rendered at the end of each service of the supplier;
- it is not considered correct to induce a supplier to enter into an agreement unfavourable to him by letting him think that there may be a subsequent more advantageous agreement.

To guarantee the maximum transparency and efficiency in the purchasing process, the Company establishes:

- the separation of the roles where it is concretely practical between the unit requesting the supply and the unit entering into the related agreement;
- corporate provisions that regulate the duty to properly document the choices made ("traceability");
- the conservation of the information and the official documents relating to supplier selection, under whatever name, and contractual documents for the periods established by current regulations and referred to in the internal purchasing procedures;
- operating instructions governing the cases where payments may be made to parties different from those who sold the goods or provided the service.

DE PRETTO INDUSTRIE SRL UNIPERSONALE brings the contents of this Code of Ethics to the attention of the main suppliers through publication on the corporate website and through an information campaign.

The violation of the general principles of the Code of Ethics by suppliers entails the right of DE PRETTO INDUSTRIE SRL UNIPERSONALE to apply the express resolatory clauses included in the supply individual agreements together with their specific declarations that they know the principles contained in the Code of Ethics and their assumption of the obligation to comply with such principles.

6. RELATIONS WITH EXTERNAL COLLABORATORS

Each director, employee and collaborator in relation to his/her functions shall take care to:

- scrupulously comply with internal procedures on the selection and management of relations with the external collaborators of the Company by whatever name they are called (collaborators, consultants, representatives, agents or sales agents);
- avoid selecting persons and companies where there is a known lack of impeccable moral integrity;
- promptly contact the direct superior or the Supervisory Body in cases of any violation of the Code of Ethics by collaborators of the Company;
- explicitly mention in all collaboration agreements by whatever name they are called (collaboration, consulting, agency or sales agency) the obligation to comply with the principles of the Code of Ethics, sanctioning any non-compliance with such principles with the provision of the right for DE PRETTO INDUSTRIE SRL UNIPERSONALE to terminate the agreement.

The collaborators, by whatever name they are called, must comply with the principles contained in this Code of Ethics through publication on the corporate website and through an information campaign.

7. RELATIONS WITH THE PUBLIC ADMINISTRATION

Relations between DE PRETTO INDUSTRIE SRL UNIPERSONALE and the Public Administration - state, regional and municipal, internal or community - or in any case relations of a public nature must be in most rigorous compliance with the provisions of law and regulations applicable and may not in any way compromise the integrity and the reputation of the Company.

The undertaking of commitments and the management of relations of any nature with the Public Administration and/or those having a public nature are reserved exclusively for the corporate offices assigned and authorised to do so.

In its dealings with the Public Administration DE PRETTO INDUSTRIE SRL UNIPERSONALE must not attempt to unduly influence the decisions of the institution involved.

In any case, during the relations with the Public Administration, and in cases of controls, inspections and checks by the Authorities as are competent from time to time, DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to:

- refrain from offering job and/or commercial opportunities to the personnel of the Public Administration involved in the relations or in the even potential controls, inspections and checks of DE PRETTO INDUSTRIE SRL UNIPERSONALE or to their family members unless at least a year has passed since the party was no longer a public employee or since the direct or potential relations with the company as an official have ceased;
- refrain from offering, directly or indirectly, complimentary gifts, presents or any benefits to personnel of the Public Administration or to their family members unless it is a question of a commercial courtesy of moderate value and in any case in compliance with the value limits established;
- refrain from influencing the decisional independence of another party assigned to manage relations with personnel belonging to the Public Administration;
- refrain from soliciting or obtaining confidential information that compromises the integrity or reputation of both parties.

In relations with the Public Administration, representatives and/or employees of DE PRETTO INDUSTRIE SRL UNIPERSONALE are not allowed to give or offer either directly or through third parties amounts of money or benefits of any kind or extent, whether they be public officials or representatives of the public service, representatives of government, public employees with whom DE PRETTO INDUSTRIE SRL UNIPERSONALE entertains relations, to compensate them or repay them for an act of their office nor to achieve the execution of a action contrary to the duties of their office.

Such conduct as favouring or damaging a party in civil, criminal or administrative proceedings and bringing about a direct or indirect advantage to the Company is furthermore strictly forbidden.

Acts of commercial courtesy such as complimentary gifts or forms of hospitality or any other form of benefit (including in the form of largesse) are allowed only if they are for the purpose of promoting the image of DE PRETTO INDUSTRIE SRL UNIPERSONALE and only if of moderate value corresponding to the normal customs in relations, contained within the limits set by the express procedure relating to the management of gifts and relations with the Public Administration (which may furthermore list the categories of goods that may be gifted) and such as not to compromise the integrity and the reputation of the parties other than being in

accordance with customs. Such actions must not, however, be interpreted by a third party impartial observer as actions for the purpose of obtaining advantages and favours in an improper manner. In any case, those actions must always be authorised and properly documented.

Should DE PRETTO INDUSTRIE SRL UNIPERSONALE employees receive explicit or implicit requests for benefits of any nature on the part of the Public Administration or by natural persons or legal entities who act as employees or on behalf of that Public Administration, they must immediately suspend all relations and inform their own hierarchical superior.

The provisions specified above must not be circumvented by resorting to other forms of help and contributions which in the guise of assignments, consulting, advertising, sponsorships and representational expenses etc. have purposes similar to those forbidden in this paragraph.

Outside collaborators of DE PRETTO INDUSTRIE SRL UNIPERSONALE who receive offers of complimentary gifts or benefits not allowed must, in accordance with the established procedures, refuse them and immediately inform the Supervisory Body for an assessment of compliance of the offer with the principles of this Code of Ethics.

If an employee or a collaborator of DE PRETTO INDUSTRIE SRL UNIPERSONALE holds a public office, he/she must notify the company.

7.1. Contributions, loans and other disbursements

DE PRETTO INDUSTRIE SRL UNIPERSONALE forbids its directors, employees and collaborators from using or presenting false statements or documents and/or certifying things that are not true or omitting information in order to obtain to the advantage or in the interests of the Company, contributions, loans or other disbursement, by whatever name, granted or disbursed by the State, by a public body or by the European Community.

The Company furthermore forbids its directors, employees and collaborators to voluntarily mislead parties belonging to the disbursing body with expedients aimed at unduly procuring for the Company contributions, loans or other disbursements, by whatever name, granted or disbursed by the State, a public body or by the European Community.

Lastly it is forbidden to use contributions, loans or other disbursements by whatever name granted to the Company by the State, a public body or by the European Community for purposes other than those to which they were assigned.

7.2. Counterfeiting banknotes, coins and other securities

DE PRETTO INDUSTRIE SRL UNIPERSONALE personnel must comply with the absolute ban on keeping, spending or in any case circulating counterfeited or forged banknotes, coins, legal tender and stamped paper. Legal tender means in addition to such legal tender such as coins, the papers and bearer coupons issued by the Government.

The company uses cash exclusively for small transactions. Nevertheless anyone who receives banknotes or coins or legal tender that they suspect may be counterfeit or stolen must report the fact to his/her hierarchical superior or to the Administration Manager.

8. RELATIONS WITH THE BOARD OF AUDITORS AND OTHER CORPORATE BODIES

Directors, employees and collaborators of the Company must ensure the utmost collaboration and transparency in relations that they may be called upon to entertain with the Board of Auditors, the Supervisory Body established pursuant to Legislative Decree 231/01 and through one of the internal organisational offices qualified in the

matter, with the registered public accounting firm and the shareholders, relating to the control activities they carry out.

Specifically the directors, employees and collaborators of the Company must refrain from any conduct by commission or omission that may result in a refusal to auditors, external auditors or shareholders or which implements a direct action to hinder research or distract the attention of the auditors, external auditors or shareholders and corporate units assigned to control activities in the performance of their respective institutional duties.

9. RELATIONS WITH SUPERVISORY AUTHORITIES

Without prejudice to the prescriptions of preceding Paragraph 7 (Relations with the Public Administration), DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to comply fully and scrupulously with the rules dictated by the supervisory bodies for compliance with the regulations in force applicable to the Company and provide the utmost collaboration and transparency.

The Company shall not deny, conceal or delay any communication, notification, information, document or data that may be requested by the supervisory authorities in carrying out their informational and inspection activities and shall collaborate actively in the course of the related investigative procedures.

DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to prepare each communication, notification, information, document or data with the utmost completeness, transparency, accuracy and truth, ensuring, furthermore, promptness in subsequent transmissions of such communications, notifications, information, documents or data to the supervisory authorities.

To guarantee the utmost transparency, DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to maintain with the supervisory authorities, their employees and family members, relations in line with those maintained with other parties of the same category and, in any case, such as to preserve correct domains of mutual independence.

The Company personnel must therefore conduct relations with the supervisory authorities in a correct, transparent and collaborative manner and avoid any conduct that may in any way be deemed a hindrance to the activities that such authorities are called upon to carry out as a guarantee, among others, for the financial markets and the credit sector.

Should any doubts on application arise regarding the correct interpretation of laws and regulations, the employees and collaborators must promptly avail themselves of specific and qualified assistance and legal counsel.

9.1. Institutional relations

In institutional relations DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to:

- establish without any kind of discrimination, stable channels of communication with all institutional interlocutors at the international, Community and territorial levels;
- represent the interests and positions of the Company in a transparent, rigorous and consistent manner, avoiding attitudes and conduct that may be interpreted by a third party impartial observer as actions aimed at obtaining advantages and favours in an improper or undue manner.

In order to guarantee the utmost clarity in relations, the contacts with institutional interlocutors shall take place exclusively through the internal persons of reference who have received an explicit mandate from the Board of Directors or from the Managing Director.

10. RELATIONS WITH OTHER INTERLOCUTORS

10.1. Financial relations with political parties, union organisations and associations

DE PRETTO INDUSTRIE SRL UNIPERSONALE does not make any contributions of any type, either direct or indirect, to political parties, movements, committees and political and union organisations nor to their representatives or candidates either in Italy or abroad nor does it sponsor congresses or festivities for the exclusive purpose of political propaganda. It refrains furthermore from exerting any direct or indirect pressure on political exponents.

The directors and employees of DE PRETTO INDUSTRIE SRL UNIPERSONALE in turn may not carry out political activities, except for union activities, during working hours or use the Company assets or equipment for that purpose; they must also clarify that any political opinions that they express to third parties are strictly personal and do not, therefore, represent the opinion and position of the Company.

10.2. Relations with information media

The relations between the Company and the mass media are generally the exclusive responsibility of the corporate offices to which they have been delegated and must be conducted in line with the corporate communications choices and in accordance with the directives defined by the Board of Directors and/or the Managing Directors of the Company.

The addressees of this Code of Ethics may not, therefore, give information to representatives of the mass media without the appropriate authorisations.

In any case, the information and communications relating to the company and intended for outside it must be accurate, truthful, complete, transparent, uniform and always rigorously in compliance with the provisions of legal regulations (for example, in matters of the abuse of privileged information and the protection of personal data).

10.3. Contributions and sponsorships

DE PRETTO INDUSTRIE SRL UNIPERSONALE may consent to requests for contributions limited to proposals of cultural value or beneficence coming from non-profit bodies and associations of known reliability and professionalism.

Sponsorship activities may involve social, environmental, sports, entertainment and art themes.

In any event, in choosing among the proposals to support, DE PRETTO INDUSTRIE SRL UNIPERSONALE takes special care to avoid any possible conflict of interest.

11. RELATIONS WITH COMPETITORS

The Company reaffirms that in the management of business and in business relations, it complies with the principles of fairness, legality, correctness, transparency, efficiency and openness to national and international markets.

The Company specifically pursues its entrepreneurial success through the offering of quality products and services and in compliance with all national and international regulations established to protect fair competition.

In particular, in the area of national and international regulations in force on matters of competition, the Company activities and the conduct of its employees, directors, managers and collaborators whose actions may in some way reflect on the Company must be characterised by the fullest autonomy and independence with respect to the conduct of Company competitors in national markets and abroad.

12. CONFIDENTIAL INFORMATION AND PROTECTION OF PRIVACY (LEGISLATIVE DECREE 196/03)

The Company activities may require the acquisition, conservation, processing, communication and dissemination of data, documents and information regarding negotiations, processes, transactions and agreements.

The Company data banks may contain in addition to the data processed for administrative and accounting purposes, personal data protected by regulations safeguarding privacy, data that may not be made known outside and lastly data the disclosure of which could damage the Company itself including in such data the corporate know-how as well.

Each addressee must therefore safeguard the confidentiality and privileged nature of the information learned by virtue of his/her job function.

All the information, knowledge and data acquired or processed by addressees through their duties may not be used, communicated or disclosed unless in conformity with the provisions of the regulations on matters of personal data protection and with the internal directives of the Privacy Management System of the Company.

Each addressee must:

- acquire and process only the data and information needed and directly connected to his/her duties;
- store said data and information in such a manner as to prevent outside third parties from gaining knowledge thereof;
- communicate and disclose data and information within the scope of the procedures adopted by the Company;
- assess and determine the confidential and privileged nature of the information;
- comply with the obligations of confidentiality relating to the data processed and corporate know-how even after termination of relations with the Company in compliance with current regulations and/or previous contractual commitments assumed.

The Company in turn undertakes to protect the information and data relating to its addressees and to third parties and to avoid any improper use thereof.

Specific security measures are complied with to prevent the loss, illegal or improper use of the data processed by the Company and/or unauthorised access to the internet site of the Company.

13. SIGNIFICANT OFFENCES

Legislative Decree 231/01 provides for groups of offences (crimes and contraventions) which may involve the responsibility of the Company. The offences covered by Legislative Decree 231/01 significantly relating to the activities carried out by the Company are listed in the Organisational Management and Control Model.

14. SUPERVISION

Company personnel, collaborators, consultants, suppliers and all other DE PRETTO INDUSTRIE SRL UNIPERSONALE stakeholders must directly notify the Supervisory Body in accordance with the regulations defined in the Organisational Management and Control Model of violations of the Organisational Management and Control Model and the Code of Ethics. For that purpose the Company adopts appropriate measures so that the confidentiality regarding the identity of the person sending information to the Supervisory Committee is always guaranteed.

Reports of violations of the Organisational Management and Control Model and the Code of Ethics relating to the criminal profiles significant pursuant to Legislative Decree 231/01 may be sent in the following manners:

- @-mail: organismovigilanza@deprettoindustrie.it
- letter: Supervisory Body DE PRETTO INDUSTRIE SRL UNIPERSONALE Via A. Fogazzaro, 5 - 36015 Schio (Vicenza).

The DE PRETTO INDUSTRIE SRL UNIPERSONALE Supervisory Body for the aspects relating to its jurisdiction acts in a manner so as to protect those reporting from any type of retaliation understood as an action that may lead to even just the suspicion of

discrimination or penalisation. Confidentiality of the identity of the person reporting is furthermore ensured except for the obligations of law.

15. SANCTIONS

Compliance with the regulations contained in the Organisational Management and Control Model and the Code of Ethics must be considered an essential part of the contractual obligations provided for employees of DE PRETTO INDUSTRIE SRL UNIPERSONALE pursuant to article 2104, paragraph 3 of the Italian Civil Code and for collaborators of that Company. The violation of aforesaid regulations shall constitute non-compliance with the obligations arising out of the employment relationship and infringement of the rules with all legal consequences including in relation to the conservation of the employment relationship.

DE PRETTO INDUSTRIE SRL UNIPERSONALE undertakes to consistently, impartially and uniformly inflict the sanctions in proportion to the respective violations of the Code of Ethics and in accordance with current provisions on matters governing employment relationships.

For a description of the sanctions, please refer to the corporate disciplinary system which is itself an integral part of the Organisational Management and Control Model and a reference for the Code of Ethics.