

VIMERCATI S.P.A.

CODE OF ETHICS



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1. INTRODUCTION

A) THE COMPANY

Vimercati S.p.A., a leading Italian company in the sector of design, industrialization and production of electromechanical and electronic components, switches, modules, mechatronic assemblies and integrated devices for the automotive market, was founded in 1947, under the name of O.M.V. (Officine Meccaniche Vimercati) S.r.l., by Carlo Vimercati, who, from bars and iron rods, with only three lathes, decided to produce the threaded screws useful for the control units and contactors of Telemecanica Elettrica of Amati and Gregorini, partner of Telemecanique of Paris.

Already in the early Fifties the small company O.M.V. S.r.l. begins to innovate: screws, dowels, pins and bolts, instead of being turned from long iron bars, begin to be molded with a faster and more economical process.

With the evolutionary passage from simple and mechanical products to technically more competitive electromechanical and electrical products, the company, adapting to the production changes, in December 1989 changed the company name: Officine Meccaniche Vimercati S.r.l. becomes Vimercati S.p.A.

Acquired experience and consolidated the position of reliable and privileged supplier in the Italian motorcycle-automotive market, dominated by the Fiat group, Vimercati S.p.A. explores the foreign market and gradually establishes itself in it.

Research, quality control and careful precision work on electrical contacts have enabled it to become the preferred supplier of leading global manufacturers such as BMW, Rolls Royce, Volkswagen, Renault, Stellantis FCA - PSA, General Motors, Toyota, Volvo, DAF, IVECO ed altri.

In November 2011, following a selective search for an industrial partner capable of supporting the growth of the company through effective process and product synergies, 100% of the share capital of Vimercati S.p.a. is acquired by Viney Corporation Ltd., an established operator in the oriental motorcycle and automotive market.

In over seventy years of activity and technological innovation, Vimercati S.p.A. has established itself on the market, becoming a leading operator in the automotive sector, able to offer a vast range of products focused on original equipment for cars.

Vimercati S.p.A. holds 100% of the share capital of the company Vimercati East Europe S.r.l., with a production site located in the municipality of Hemeius, 4 km from Bacau, in northeastern Romania. The settlement is located within the "Hit Park" technology park, established in 2005 under the aegis of the European Community.

Vimercati S.p.A. also holds 100% of the share capital of the company PROGIND, with a production site located in the municipality of Azeglio (Turin, Italy), as a well-known and appreciated supplier of complex molds and tri-material plastic components.

Vimercati S.p.A. obtained the following valid certifications:

➤ ISO 14001 CERTIFICATION

The standard establishes the requirements of an "environmental management system" and it is inspired by the continuous improvement model defined by the Deming Cycle PDCA - Plan-Do-Check-Act (Plan-Implement-Verify-Act).

➤ UNI EN ISO 9001 CERTIFICATION

The standard defines the requirements for the implementation of a quality management system, in order to conduct company processes, improve the effectiveness and efficiency in product creation and service delivery, obtain and increase customer satisfaction .

➤ IATF 16949 CERTIFICATION

It is a quality standard that adds to the ISO 9000 standard with specific requirements required by the Automotive sector. It contains ISO 9001, with the addition of further and more stringent objectives to be achieved.

➤ ISO 45001 CERTIFICATION

The standard establishes the requirements of the occupational health and safety (OH&S) management system.

B) THE MISSION

Vimercati S.p.A. aims to design and manufacture, in the automotive sector, innovative, high-performance and cutting-edge products that are characterized by excellent quality standards and that are recognized and appreciated by the market.

The company employs its technological supremacy in research and development to create increasingly advanced production systems characterized by increasing levels of technological sophistication, to design new specialized applications, to achieve the highest levels of efficiency and optimize the relationship between quality, costs and production times, so as to ensure the best response to the complex needs of customers.

In pursuit of its mission, the company:

- aspires to evolve over time, constantly perfecting and enriching its competence, experience and professionalism;
- aims to achieve qualitative excellence of its organizational system, which must be able to evolve in order to promptly grasp and satisfy the changing expectations and demands of the market, since the

judgment on the image and on the actual ability of the company to be a supplier reliable and qualified over time is crucial for the company's solidity;

- pursues incremental technological process and product innovation, since innovation, the result of the company's experience and distinctive skills in the research and development of better products and production systems, constitutes the main lever of success;
- supports and promotes teamwork and organizational communication, so that each employee and collaborator is an aware protagonist in the achievement of common objectives;
- promotes radical innovation, so that the company can be a pioneer in exploring new technological boundaries and in developing cutting-edge ideas capable of adding value to the solutions offered to its customers;
- encourages the incessant search for new challenges, which allow society to measure its capabilities and which act as a stimulus for change.

2. THE ADOPTION OF THE CODE OF ETHICS

Vimercati S.p.A., aware that the achievement of a competitive advantage and the maximization of long-term profits presuppose the satisfaction of the economic, social and environmental expectations of all stakeholders, undertakes to pursue its objectives and to strengthen own identity, drawing inspiration from socially responsible behavior models and promoting the dissemination and conscious sharing of the highest ethical principles.

From this point of view of commitment and responsibility in the conduct of corporate affairs, Vimercati S.p.A., aware that the degree of protection of human rights throughout the world varies, with a view to ensuring a common vision of ethical, moral and behavioral standards, considered it essential clearly define the set of values and ethical principles which all those who work, collaborate and act, in any capacity, within and in the name and/or on behalf of the company or with the company itself must comply with.

With the formal adoption of ethical, moral and behavioral rules consistent with its values and principles, Vimercati S.p.A. aspires to offer a clear, sound and solid foundation for its development and its corporate social responsibility policy, to consolidate the respect and trust of its stakeholders, as well as to attract the best working talent.

Vimercati S.p.A. has therefore adopted, with resolution of the Board of Directors on 29 June 2017, this Code of Ethics as a fundamental tool through which to guide and standardize the behavior of all its stakeholders in compliance with the general principles of correctness, transparency, good faith, honesty, loyalty, impartiality, collaboration, fairness and observance of current national, community and international legislation, in all internal and external relationships to the company.

Further amendments, updates and additions will also be adopted by resolution of the Board of Directors, which is also responsible for evaluating the proposals for integration and updating presented by the Supervisory Body.

The Code of Ethics enters into force on the date of approval by the Board of Directors, a date which is shown on the first page of the document.

The Code of Ethics is an integral part of the organisation, management and control model adopted by Vimercati S.p.A. Pursuant to Legislative Decree n. 231/01.

3. RECIPIENTS OF THE CODE OF ETHICS

The following stakeholders are recipients of the Code of Ethics:

- all those who perform, even de facto, management, administration, direction or control functions of Vimercati S.p.A. or of one of its autonomous organizational units;
- Vimercati S.p.A. employees, even if posted abroad for the performance of the activity;
- all those who collaborate with Vimercati S.p.A. by virtue of a parasubordinate employment relationship (for example project collaborators, temporary workers);
- all those who, while not belonging to Vimercati S.p.A., operate under mandate or on behalf of the same (for example consultants, promoters, agents);
- all those who are linked to Vimercati S.p.A. from contractual relationships (suppliers, contractors, subcontractors, customers) or from other agreements (such as, for example, partners in joint ventures or partners for the realization or acquisition of a business project);
- the parent company Viney Corporation Ltd. and the subsidiary Vimercati East Europe S.r.l.

4. MANDATORY CODE OF ETHICS

All recipients of the Code of Ethics are required to take note of it and observe its content.

The directors and managers of the corporate functions have the duty to be the first to provide an example of consistency between the Code and daily conduct.

Observance of the principles and values contained in the Code of Ethics is an essential part of the contractual obligations assumed with Vimercati S.p.A.

The violation of the Code of Ethics by the recipients constitutes an offense which entails the activation of the disciplinary procedure provided for in chap. 6 of the Organisation, management and control model adopted by Vimercati S.p.A. Pursuant to Legislative Decree n. 231/01, as well as the application of the related sanctions.

In particular, in the case of subordinate work, the system of sanctions complies with the procedures established by the Workers' Statute (Law no. 300 of 1970) and/or by special regulations, while for relationships governed by contracts of a different nature, the applicable measures and disciplinary procedures comply with the contractual conditions and the laws in force.

Control over the effective application and correct interpretation of the Code of Ethics is the responsibility of the Supervisory Body set up with the Organisational, Management and Control Model adopted by Vimercati S.p.A.

All recipients are required to take an active role in checking that the principles and values of the Code of Ethics find concrete application and have the obligation to report to the Supervisory Body without delay the finding of behaviors in violation of the Code of Ethics.

Reports to the Supervisory Body can be made in writing and can relate to any violation (or suspected violation) of the Code of Ethics.

The Supervisory Body guarantees the whistleblowers against any type of retaliation, pressure or intimidation, ensuring the confidentiality of their identity, without prejudice to legal obligations. Any subject who adopts unsuitable and harmful behavior towards the whistleblowers is prosecuted with disciplinary actions, including the possible termination of the employment relationship.

In order to facilitate communications, requests for clarifications or opinions and reporting, the email address of the Supervisory Body is available to all recipients of the Code of Ethics: organismo.vigilanza@vimercati.com. Access to the mailbox is reserved only to Supervisory Body members.

The Supervisory Body, among other tasks, has the following ones:

- promoting the dissemination and knowledge of the Code of Ethics adopted by Vimercati S.p.A.;
- constantly monitoring the application of the Code of Ethics by the recipients;
- receiving suggestions on the application of the Code of Ethics;
- proposing amendments and revisions of the Code of Ethics in order to adapt its content to the regulatory changes that have occurred and to the organizational and management needs of the company;
- reporting to the Board of Directors and to the Board of Statutory Auditors the violations of the Code of Ethics committed by the top management of the company;
- reporting the violation of the Code of Ethics by the other recipients to the relevant company department and to the General Manager, proposing the possible imposition of disciplinary sanctions;
- receiving reports relating to behaviors that do not comply with the Code of Ethics and, in the event of an ascertained violation, report the report received to the top management and/or to the heads of the company departments involved so that they can define the measures to be taken

according to the regulations in force and on the basis of the disciplinary system adopted by the company.

The activities of the Supervisory Body indicated above are carried out with the support of the competent corporate functions, as well as with the collaboration of the Human Resources function.

5. DISSEMINATION OF THE CODE OF ETHICS

Vimercati S.p.A. undertakes to disseminate knowledge of this Code of Ethics to all stakeholders.

In particular, the Code of Ethics is brought to the attention of the corporate bodies and employees of Vimercati S.p.A. by delivering a copy to the individual subjects, in favor of whom a suitable continuous training, information and awareness program is also prepared.

A copy of the Code of Ethics is also posted on the company bulletin board.

The employees of Vimercati S.p.A. they can consult with their function managers, with the Human Resources function and with the Supervisory Body for any clarification relating to the interpretation and correct application of the principles and values contained in this document.

The Code of Ethics is disclosed to all other recipients by means of full publication on the company website: <http://www.vimercati.com>.

6. PRINCIPLES AND VALUES OF BEHAVIOUR

6.1 CORPORATE BODIES

The members of the Board of Directors of Vimercati S.p.A. perform their functions with professionalism, autonomy, independence and responsibility, guaranteeing the performance of all control activities by the persons appointed to do so.

The members of the Board of Directors undertake to comply with the contents of the Code of Ethics and the Organizational and Management Model of Vimercati S.p.A., to actively promote their dissemination and sharing, as well as to monitor their effective and effective application by all members of the society.

The methods of convening, functioning and recording the meetings of the Board of Directors guarantee the participation of all interested parties and compliance with the provisions of the law in force, with particular regard to meetings concerning the taking of decisions that may have a significant impact on the economic, patrimonial and financial situation of the company, on the corporate structures, on the market and on the stakeholders.

The members of the Board of Statutory Auditors carry out their functions with impartiality, autonomy, independence and professionalism.

In order to ensure effective and effective control, the Board of Statutory Auditors is guaranteed free and complete access to all data, information and documents necessary for the performance of the assignment

6.2 EMPLOYEES

Vimercati S.p.A. recognizes the importance of its employees and collaborators for the company's success: their skills and experience play a crucial role in the effective achievement of company objectives.

Effective and efficient management of the company requires careful planning and management of the main resources and, among these, human resources are the most precious.

The current competitive context - characterized by a growing level of turbulence, speed, uncertainty and competition, by extremely high levels of technological innovation and by an increasingly demanding and differentiated clientele - requires that the organizational structure of Vimercati S.p.A. is flexible and able to adapt to external changes.

For this reason, the company makes use of human resources who, with daily dedication and commitment, with organized and integrated teamwork, undertake to contribute to the growth, development and affirmation of the company in the context in which it operates.

Aware that its wealth of specialist knowledge and the maintenance of standards of excellence are the result of a long and patient learning process and a continuous improvement effort, Vimercati S.p.A. encourages, enhances and promotes - on the one hand - the talent, skills and professional competences of all the human resources and - on the other - the consolidation of solid relationships of trust between the human resources themselves.

Vimercati S.p.A. it is, therefore, a "convening" company, founded on the ability to stimulate and incentivize the investment of physical, mental and psychic energies in the individual employee and collaborator through the creation of a relational climate animated by mutual listening.

Vimercati S.p.A. promotes and favors internal and external communication and, to this end, makes use of an organizational communication model, suitable for involving all personnel in sharing company objectives and the development of the entire organisation.

A) RELATIONS BETWEEN EMPLOYEES

Relations between employees of Vimercati S.p.A. are always based on mutual respect for the rights and freedoms of individuals. Vimercati S.p.A. condemns and opposes any form of abuse, favoritism and discrimination.

The managers of the corporate functions of Vimercati S.p.A. exercise the hierarchical powers associated with the delegation received with prudent balance, objectivity, transparency and loyalty. They are required to respect the dignity and personal and professional decorum of their subordinates. As regards the methods for exercising the powers assigned, express reference must be made to what is established in the proxies and in the employment contracts.

All employees of Vimercati S.p.A. offer maximum collaboration to their managers, diligently and expertly observing the provisions for the execution and for the discipline of work given by the latter and, in general, by the company.

B) EMPLOYMENT RELATIONSHIP, TRAINING AND DEVELOPMENT OF EMPLOYEES

The principles of transparency, loyalty, good faith and correctness and the requirements of meritocracy, competence, integrity, experience and professionalism represent the primary and fundamental reference criteria in the hiring, training, enhancement and development of all Vimercati employees and collaborators S.p.A.

Each stage of the employment and collaboration relationship between human resources and Vimercati S.p.A. is based on respect for the principles of equality, fairness and equal opportunities for all subjects.

During the selection and hiring of employees, Vimercati S.p.A. does not allow behavior aimed at favoring forms of clientelism, nepotism or at attributing undue advantages.

The selection and assessment of candidates is carried out in compliance with the principles of transparency, objectivity, impartiality and meritocracy and carried out on the basis of:

- the correspondence of the professional profiles of the candidates with those required by the company;
- merit criteria;
- contingent business needs.

The information requested from candidates during the selection process is strictly and exclusively linked to the verification of the aspects envisaged by the professional and psycho-aptitude profile, with respect for the private sphere and the candidates' opinions.

All employees are employed by the company with regular employment contracts, in accordance with current national legislation.

In the case of employing labor from non-EU countries, compliance with current immigration regulations is a mandatory prerequisite, therefore Vimercati S.p.A. undertakes not to maintain relations with citizens of third countries who do not have a valid residence permit.

The company ensures equal treatment and the enhancement of individual professionals, opposing any form of discrimination.

Vimercati S.p.A. undertakes to ensure that any pre-established annual objectives, both general and individual, are possible, specific, concrete, measurable and consistent with the time foreseen for their achievement.

The company intends to pursue the creation and development of the professional skills of its employees through their internal training and promotion.

Vimercati S.p.A. it also guarantees its employees a basic and permanent training and information program on the contents of this Code of Ethics and the Organization and Management Model adopted by the company.

Aware that the improvement of working conditions contributes to a better exercise of daily activity Vimercati S.p.A. undertakes to offer all its employees and collaborators an adequate, healthy, safe and risk-free work environment.

To do this, the company provides premises and equipment suitable for the protection of the person and compliance with the legal standards on safety and hygiene in the workplace, implements effective and efficient practices for the prevention of the risk of accidents in the workplace and ensures that everyone knows what needs to be done in case of an emergency in the workplace.

C) EMPLOYEE DUTIES

Vimercati S.p.A. requires its employees and other subjects who in any capacity carry out working or professional activity, even occasional, in favor of or on behalf of the company, to observe ethically, morally and professionally behaviors aimed at constant respect for dignity, honour, decorum and the reputation of others.

Employees are therefore required:

- to perform their duties with diligence and accuracy, in compliance with the directives given by hierarchical superiors;

- to ensure the truthfulness and authenticity of the documentation produced and of the information provided in the performance of the work activity;
- to operate with probity, integrity, loyalty, correctness and good faith in the performance of their duties and in relations between themselves and with third parties;
- to avoid situations of conflict of interest or incompatibility with the company or with third parties;
- to ensure the confidentiality of the information they have in the context of their professional activity and of which they are custodians, thus taking care not to use and/or disseminate such information, which must remain confidential unless expressly authorized or required by law;
- to present, in order to protect the integrity of the entity, a specific report of unlawful conduct, or conduct implemented in violation of the provisions of the Decree or of the rules and procedures of the Organization and Management Model of the entity, of which they have come to knowledge based on the functions performed, through recourse to the reporting management system adopted by Vimercati S.p.A. in accordance with the so-called Whistleblowing Act;
- to share the principles and values that Vimercati S.p.A. promotes with this Code of Ethics and to observe the rules of conduct and procedures indicated in the Organizational Model adopted, supporting the company's commitment to combat any form of morally, ethically or legally illicit behaviour.

Vimercati S.p.A. sanctions the violation of the principles contained in this Code of Ethics, as well as the rules of conduct and procedures indicated in the Organizational Model adopted.

D) GRANTS IN CASH OR IN KIND, GIFTS, GIFTS, BENEFITS OF OTHER KINDS OFFERED TO THIRD PARTIES OR BY THIRD PARTIES

It is forbidden for employees of Vimercati S.p.A. to offer, promise, make or accept donations in cash or in kind, gifts, presents, acts of courtesy and/or hospitality, favor services of any other kind, both direct and indirect, of any size or value, to third parties subject to the in order to promote, solicit or obtain favorable treatment for oneself, for others or for the company.

Company employees are called upon not to circumvent these provisions by resorting to different forms of contribution which, under the guise of sponsorships, assignments, consultancy, advertising, etc., instead have the same purposes prohibited above.

The employees of Vimercati S.p.A. who receive reminders and/or requests from third parties, aimed at obtaining donations in cash or in kind, gifts, presents, acts of courtesy and/or hospitality, favors of any kind, both direct and indirect, of any entity or value, immediately suspend all relations with the applicant and inform their function manager, the General Manager and the Supervisory Body without delay, with whom the behavior to be followed will be agreed.

Exceptions to the above are gifts, presents, gifts or symbolic services of little value, provided they are expressly authorized and documented to allow for the necessary checks, as defined in the Organization and Management Model adopted by the company.

By "small" value we mean gifts, presents or services of a unit value not exceeding the value of Euro 150.00.

In any case, gifts, presents and donations in cash or in kind in favor of managers, officials or employees of the Public Administration (or their next of kin) are prohibited.

E) INTEGRITY AND PROTECTION OF THE PERSON

In carrying out its work activity, Vimercati S.p.A. opposes any form of discrimination linked to racial, sexual, political, social, trade union or religious reasons and imposes a ban on intimidating, harassing and hostile behaviors that negatively interfere with work performance and corporate activity.

Vimercati S.p.A. imposes an absolute prohibition on carrying out any act of sexual harassment and any other behavior, even if only verbal, which disturbs the dignity, respect and sensitivity of the person.

Employees or collaborators who believe they have been the victim of discriminatory or harassing conduct, or who become aware - directly or indirectly - of intimidation, discrimination and/or harassment committed against other colleagues or third parties, must report the incident to their direct manager, or to the Human Resources Department, who will verify the effectiveness of the violation of the ethical and/or regulatory precepts on the subject with the utmost confidentiality and timeliness and, if necessary, adopt the disciplinary measures deemed appropriate, subject to notification of the violations ascertained by the Supervisory Body.

Vimercati S.p.A., in compliance with the Law on the so-called Whistleblowing, aims to adopt a reporting management system that is suitable for:

- to encourage the administrative bodies and employees to report to the Supervisory Body the commission
- within the corporate structure - of the crimes referred to in the Decree, or any conduct in violation of the Code of Ethics or the principles and procedures set forth in the Model Organizational that they become aware of in the context of the employment relationship;
- to ensure the confidentiality of the identity of the whistleblower in all reporting management activities, in order to ensure effective protection from any retaliatory or discriminatory measure.

The top managers demonstrate, with their behavior, that respect for values and ethical principles is fundamental and essential in carrying out the work activity. They ensure that their subordinates, also through the example set, have understood the importance of the principles of this Code of Ethics.

F) SAFETY AND HEALTH AT WORK

The management system of Vimercati SpA is conformintg to the requirements of the standard ISO 45001 that establishes the requirements of the occupational health and safety (OH&S) management system.

In compliance with the regulations, Vimercati S.p.A. scrupulously provides for the adoption of all the necessary measures for the planning of prevention and protection from occupational risks, taking into account the evolution of science and technology, work organization, working conditions, social relations and the influence of environmental factors.

The persons in charge of safety, health and hygiene in the workplace of Vimercati S.p.A. act in compliance with current legislation and are required to comply with the parameters of quality, efficiency, technical and scientific innovation in the identification, choice and preparation of preventive and protective measures suitable for guaranteeing the protection of all stakeholders.

All employees of Vimercati S.p.A., as well as external collaborators, consultants, contractors and subcontractors, are called to scrupulously observe the provisions and procedures that the company adopts on the matter, to adopt responsible behavior in order to prevent accidents and events harmful to people's safety, as well as to actively collaborate in order to preserve and improve working conditions, the safety and health of places and the safety and health of workers.

A basic training and permanent updating system is planned through which the employees of Vimercati S.p.A. they are made aware of the principles and criteria on which the decisions taken by the company in matters of health, hygiene and safety in the workplace are based.

6.3 RELATIONS WITH CONTRACTUAL COUNTERPARTIES

Vimercati S.p.A. shares its commitments regarding social and corporate responsibility with all contractual counterparts, meaning customers, partners, consultants, external collaborators, suppliers, contractors and subcontractors, service providers and any other subject who has relations, even of an institutional nature, with the company.

In all relations with contractual counterparties, the employees of Vimercati S.p.A. inform their conduct in compliance with the laws and regulations in force, as well as with the principles of transparency, correctness, good faith and fair competition, refraining from engaging in conduct that could cause harm, even indirectly, to the company.

Contractual counterparties who purchase goods and/or services on behalf of Vimercati S.p.A. they must act in compliance with the principles of correctness, economy, quality and lawfulness and operate with the diligence required by the nature of the assignment and by their specific skills.

In the phases of selection, evaluation and choice of contractual counterparts, Vimercati S.p.A. carries out a systematic check on the credentials and requirements of reliability, honorability, trustworthiness, suitability and commercial, economic and professional soundness of the same through the implementation of the procedures specifically indicated in the Organisational, Management and Control Model adopted pursuant to Legislative Decree Legislative Decree no. 231/01.

All contracts provide for the inclusion of a standard clause relating to the commitment by the contractual counterparties to comply with the principles and values contained in the Code of Ethics, published on the company's website: <http://www.vimercati.com>, as well as a standard clause relating to the undertaking by the contractual counterparts to make use, as employees, exclusively of third-country nationals who have a regular residence permit.

Furthermore, the contractual counterparts under Italian law and the contractual counterparts under foreign law are always required to provide self-certification regarding the absence - in the case of individuals who in the last three years have held the position of owner of the sole proprietorship, of directors of partnerships and directors of joint-stock companies - of sentences or criminal decrees of conviction, even if not yet final, of sentences of plea bargaining, as well as pending criminal proceedings, concerning one of the crimes envisaged by Legislative Decree n. 231/01, or an intentional crime. Failure to produce the self-certification or the positive verification of the existence of one of the situations described above are impediments to the possibility of concluding contracts and are grounds for termination of the same, where already concluded.

Vimercati S.p.A. condemns any form of organized crime, even of a mafia nature and pays particular attention to verifying the requirements of commercial counterparties whenever they operate in places, both in Italy and abroad, historically affected by organized crime phenomena in order to prevent the risk of criminal infiltration.

No commercial relationship is undertaken or continued with commercial counterparts whose membership or contiguity to criminal organizations is even reasonably suspected, or who are suspected of facilitating the activity of criminal organizations in any form, even occasionally.

In the process of selecting the contractual counterparts, the company's primary objective is to grant equal opportunities to each interested party, in compliance with the principles of impartiality, transparency, loyalty and free competition. Vimercati S.p.A. strives for a correct management of the contractual relationship also in the subsequent stages of execution of the contract.

Vimercati S.p.A. it sets itself long-term objectives, since it is in this time horizon that it can best express its abilities and consolidate the relationship of trust with its customers.

Listening to, understanding expressed and latent needs and satisfying customer expectations are one of the priorities of Vimercati S.p.A., which therefore constantly undertakes to establish privileged relationships with customers and to improve their power of purchase, guaranteeing a high level of product quality.

To satisfy the progressive sophistication of the average level of expectation and the increasingly personalized request of customers, the company promotes compliance with all the obligations and fulfillments imposed by the legislation applicable to its sector of operation, the scrupulous implementation of the rules of the art in the production of the products offered and innovation, understood as constant research and development of new performing products and new application technologies that allow to improve production, reduce costs and eliminate defects.

Vimercati S.p.A. provides its customers with transparent, fair and truthful information on the offer and characteristics of products and services and guarantees the confidentiality of data and sensitive information provided by customers, paying constant attention to respect for private life and the protection of IT documents and personal data.

Vimercati S.p.A. is aware that the principles of free competition on the market and fairness in commercial practices respond to a collective interest, therefore it undertakes to share and respect these principles in all contractual relationships, to respect the national and international rules that regulate the competition and to oppose any practice contrary to these requirements.

Vimercati S.p.A. opposes any fraudulent commercial practice and any act of corruption, therefore rejects and hinders all conduct aimed at offering, promising, making or accepting donations in cash or in kind, gifts, presents, acts of courtesy and/or hospitality, other kind, both direct and indirect, of any entity or value, to third parties in order to promote, solicit or obtain favorable treatment for oneself, for others or for the company.

It is forbidden to circumvent these provisions by resorting to different forms of contribution which, under the guise of sponsorships, assignments, consultancy, advertising, etc., instead have the same purposes prohibited above.

Exceptions are gifts, presents, gifts or symbolic services of little value, provided they are not intended for managers, officials or employees of the Public Administration (or their next of kin).

6.4 RELATIONS WITH PUBLIC ADMINISTRATION

In relations with the Public Administration, Vimercati S.p.A. acts with transparency and correctness and adapts its conduct to respect the principles of impartiality and good performance to which the Public Administration itself is obliged.

All employees are required to refrain from any improper influence on individuals who process or make decisions on behalf of the Public Administration.

In particular, collusive behaviour, illicit payments or solicitations of directors, officers or employees of the Public Administration in order to obtain personal advantages for oneself or others or confidential information are prohibited.

Officials who negotiate or make decisions for the Public Administration cannot be the recipients of improper influences or gifts, presents and/or donations in cash or in kind, aimed at obtaining favorable treatment or undue advantages, or capable of affecting their independence and impartiality which must characterize the action of the Public Administration.

Gifts and presents of little symbolic value, intended for officials of the Public Administration, are authorized by the head of the competent corporate function and documented to allow for any necessary checks, including by the Supervisory Body.

The declarations submitted to national or community bodies in order to obtain public funds, grants or loans are truthful and verifiable. The sums received as a public grant or funding are in no case intended for purposes other than those for which they were obtained.

Persons representing Vimercati S.p.A. before the Public Administration they are recipients of a specific mandate from the company and are not in conflict of interest with the Public Administration. No proceeding is managed independently and at the discretion of a single subject.

Vimercati S.p.A. does not employ any manager, officer or employee of the Public Administration (or their next of kin) who has personally and actively participated in proceedings concerning the company, before at least one year has elapsed from the termination of the institutional role held by the latter.

Vimercati S.p.A. it can contribute to the financing of political parties, committees, public organizations and non-profit organizations in compliance with the provisions of current legislation.

During investigations, inspections, surveys, checks, verifications, all employees of Vimercati S.p.A. are required to maintain an attitude of maximum availability and collaboration with the Public Authority.

Relations with the Judicial Authorities and the Judicial Police bodies, of all levels, are based on maximum transparency, correctness and collaboration, therefore all employees of Vimercati S.p.A. must refrain from adopting reticent, omissive behaviors or behaviors that may result, even indirectly and/or involuntarily, from hindering the work of the justice bodies, as well as from exercising any pressure,

threat, violence, or other undue influence in order to induce a person not to make statements or to make false statements before a Judicial Authority.

All recipients of the Code of Ethics must comply with the same directives and prescriptions valid for the company's employees.

6.5 RELATIONS WITH TRADE UNION ORGANIZATIONS, ASSOCIATIONS AND POLITICAL PARTIES

In compliance with current legislation and with a view to correct and transparent collaboration, Vimercati S.p.A. undertakes to maintain relations with the workers' trade union organisations.

Any form of discrimination and/or favoritism based on membership of trade union organizations, associations and political parties, or on the manifestation of political, party or religious ideas, is prohibited.

Each employee, on the basis of his or her personal beliefs and ideologies, has the right to choose the trade union organisation, association or political party to which to join.

6.6 RELATIONS WITH COMMUNITY

Vimercati S.p.A. places respect for human beings at the center of its priorities and it is in this perspective that it reaffirms its commitment so that all individuals with whom society comes into contact in any way assume a behavior and receive treatment based on dignity, honesty, loyalty, fairness and mutual trust.

Vimercati S.p.A. takes a rigorous position of neutrality with respect to the political or religious sphere of the countries in which it operates and respects the social commitments of its employees and collaborators who participate in religious, political or public activities, provided that such activities are carried out outside the working sphere and professional and are not connected, directly or indirectly, with the company.

Furthermore, Vimercati undertakes to comply with the laws and regulations of all the countries in which it carries out its business, where they do not present profiles of incompatibility with its own national legislation, as well as to promote the observance of international human rights law, taking care not to be complicit in human rights violations.

Particular attention deserves, in this sense, the U.S. federal law on Conflict Minerals, introduced in 2010 by the Dodd-Frank Wall Street Reform Act. Section 1502 of the law, for the application of which the Securities and Exchange Commission (SEC) published the "Final Rule" on August 22, 2012, entered into force on 1 January 2013, intends to regulate the use of "conflict minerals" extracted in the geographical

area designated "conflict region", which includes the Democratic Republic of Congo (DRC) and neighboring countries (Rwanda, Burundi, Angola, Central Republic -African, Sudan, Tanzania, Uganda and Zambia), affected by armed conflicts or extensive violations of human rights. The minerals affected by the legislation, defined as "conflict minerals" or "3TG", are tin, tungsten, tantalum and gold. The extraction and sale of these minerals increase the funds necessary to finance, directly or indirectly, an armed conflict that has been going on for fifteen years and which is characterized by a pandemic of massacres and sexual violence. The legislation has an impact on the entire supply chain of the minerals concerned, since it imposes the obligation on American companies, which operate in the American territory or which export to the USA, to inform the consumer about the origin of the minerals used in their products. To this end, companies are required to trace the origin of the metals according to the legislation. In this way, the US government intends to discourage companies, and the entire supply chain, from using minerals from that area in their production processes.

While there is currently no specific legal obligation in the European context in the sense described above, nevertheless in March 2014 the DG Trade of the European Commission published its legislative proposal for the creation of a responsible trading strategy for minerals from conflict zones. The proposal includes a draft regulation to create a supply chain due diligence system for importers of Tantalum, Tin, Tungsten and Gold.

Vimercati S.p.A., although not operating in the American market and although it does not purchase minerals directly from mines, smelters and refineries, supports respect for human rights and is against any form of violence, especially armed, and therefore undertakes not to use minerals that are not certified as "conflict free". To this end, it takes appropriate initiatives with its suppliers, establishing a constructive dialogue with them aimed at promoting collaboration between the companies that make up the different levels of the supply chain, in order to trace the origin of the minerals and metals with reasonable certainty present in the final products and discourage financing and support, even indirectly, to situations of conflict and violation of human rights in the conflict region. All suppliers are therefore required to self-certify their commitment to exclusively use conflict-free minerals. Failure to produce the self-certification represents an impediment to the possibility of concluding contracts and is a cause for termination of the same, where already concluded.

6.7 CONFLICT OF INTERESTS AND INCOMPATIBILITY

Employees, collaborators, consultants and all subjects acting in the name and/or on behalf of Vimercati S.p.A. refrain from engaging in conduct in competition with or in contrast with the activity and objectives pursued by Vimercati S.p.A., avoiding all situations of conflict or incompatibility, even indirect or potential, between personal interests and those of the company.

By way of example, the following conducts may lead to conflicts of interest or situations of incompatibility:

- maintain relationships of personal interest and/or advantage with suppliers, customers, contractors, subcontractors, consultants or competitors of the company;
- use company assets without authorization for purposes other than those strictly related to work activities;
- in relations maintained in the name and on behalf of Vimercati S.p.A. with the Public Administration to pursue reasons of personal interest;
- take advantage of one's working and professional position to obtain a personal advantage contrary to the interests of Vimercati S.p.A.

Persons who find themselves in the situation of conflict of interest or incompatibility, even if only apparent or potential, are called to promptly inform the General Manager and the Supervisory Body for the purposes of assessing the potential damage that the company could derive from the situation reported.

6.8 ACCOUNTING AND SOCIAL COMMUNICATIONS

The principles of transparency, correctness, completeness and truthfulness govern all financial, accounting, management and dissemination of data and information relating to the economic, equity and financial situation of Vimercati S.p.A., in compliance with the law, regulations and of company procedures.

All employees are required to comply with criteria of expertise, diligence, precision and correctness so that the accounting, financial and management data are represented in a transparent, truthful and timely manner, also through the retention of adequate documentation to support the activity performed.

It is forbidden to engage in any behavior likely to cause harm to the integrity of the corporate assets or damage to creditors or to the parent shareholder Viney Corporation Ltd..

It is forbidden to carry out any act, simulated or fraudulent, aimed at influencing the will of the controlling shareholder Viney Corporation Ltd. to obtain a different decision from the one that would otherwise have occurred.

A punctual and constant collaboration with the Board of Statutory Auditors, with the Supervisory Body and with the auditing firm of which Vimercati S.p.A. avails itself for the performance of all the control and supervisory tasks prescribed by current legislation on the subject.

The statutory auditors and the appointed auditing firm are guaranteed free access to the data, documentation and information useful for carrying out their duties.

The omissions, falsifications or inaccuracies of the accounting and management data and information are subject to immediate and formal reporting to the respective department managers, to the General Manager and/or to the Chairman of the BoD, as well as to the Supervisory Body.

The General Manager and/or the Chairman of the BoD and/or Statutory Auditors who become aware of the violation of the above principles in the management of the company's accounting and financial activities shall immediately and formally notify the Supervisory Body and the Board of Directors.

6.9 INTERNAL CONTROLS

The transparency of corporate decisions, the reliability and correctness of accounting records and the process of drawing up the financial statements are guaranteed through the internal control system of Vimercati S.p.A.

Every activity, operation and transaction must be legitimate, authorized, consistent, congruous, documented, recorded, stored (on paper and/or electronic media) and verifiable at any time, in accordance with the principles of this Code of Ethics, the procedures contained in the Model Organizational adopted by the company and with the legislation in force in each sector of activity.

Vimercati S.p.A. therefore considers it essential to implement cross-check procedures for each company activity through the provision:

- a clearly defined system of proxies and delegations capable of guaranteeing the decentralization of tasks;
- a system of joint signatures and authorizations suitable for preventing the decision-making and spending autonomy of a single subject;
- the participation of several subjects in the decision-making and authorization processes;
- an archiving system for the company's contractual, financial, accounting and management documentation suitable for guaranteeing traceability at all times;
- a subsequent, periodic and random control system, suitable for verifying the correct, effective and efficient management of company activities in all sectors of society.

Internal control is delegated, as far as they are concerned, to the individual corporate functions, the General Manager, the Chairman of the Board of Directors, the Board of Directors, the Board of Statutory Auditors and the Supervisory Body, which pay particular attention to the management of economic flows and finance, accounting management, protection of corporate assets, safeguarding the safety and hygiene of the workplace and compliance with environmental protection legislation.

The internal control operations are documented and recorded and are brought to the attention of the Supervisory Body, which, in turn, periodically reports to the corporate bodies of Vimercati S.p.A.

6.10 CONFIDENTIALITY AND PRIVACY PROTECTION

The data, information, know-how and technological processes managed and processed in the performance of the work activity by employees and collaborators of Vimercati S.p.A., who use them in compliance with the law, must be considered confidential and not disclosed in any way. in force on the matter and with the company regulation in force and only for purposes connected with the performance of company duties.

The processing of data and information is protected with diligence and attention in order to prevent access by unauthorized parties.

All documents, including electronic ones, e-mail messages and any other medium containing company data and information are the property of Vimercati S.p.A. and must be returned to the company at its request and, in any case, at the end of the employment relationship.

It is forbidden to copy in any way, remove or destroy documents containing company data and information, except in cases in which there is express authorization to do so or in cases in which this activity is made necessary for the performance of specific tasks.

The information and data whose communication to third parties is permitted and authorized must be transmitted in an accurate and complete manner: under no circumstances is it permitted to divulge false or tendentious news and information.

In accordance with and in compliance with current legislation on the protection and safeguarding of personal data, Vimercati S.p.A. takes care of the collection, storage, processing and dissemination of personal and sensitive data of its employees, suppliers, customers and/or third parties, adopting security measures aimed at guaranteeing confidentiality and preventing the risk of external intrusions, use not permitted and of losses, even accidental, of the same.

6.11 PROTECTION OF THE COMPANY'S ASSETS

Vimercati S.p.A. aims to guarantee the profitability of the investment of the parent shareholder Viney Corporation Ltd., striving to constantly achieve the best economic performance and, at the same time, to protect and enhance its assets.

The employees and collaborators of Vimercati S.p.A. are responsible for the conservation and protection of the equipment, tools, systems and all other assets, tangible or intangible, which are personally entrusted to them for the performance of the work activity and are called to guarantee the safeguarding of the entire assets company, providing, to this end, the utmost diligence, prudence and expertise in compliance with the operational and safety procedures established by the company.

Documents relating to the company's business, work tools, equipment, systems and any other physical or immaterial asset owned by Vimercati S.p.A. they must be used exclusively for the achievement of the company's institutional purposes and in the manner indicated by the same; they cannot be used by employees and/or collaborators for personal purposes, nor be transferred or made available, even temporarily, by third parties, except for exceptions expressly established by the company. The exceptions are any "fringe benefits" (for example the company car for mixed use) of which Vimercati S.p.A. has authorized the use, even for personal purposes, in compliance with the regulations in force.

6.12 TECHNOLOGY AND QUALITY

In order for the success of a company to last over time, it is necessary to preserve the conditions that contribute to success and allow these factors to exercise their effects constantly and continuously.

In this sense, Vimercati S.p.A. has always stood out for the particular attention dedicated to technological innovation and quality.

From the first point of view, the progressive tendency of the product portfolio to evolve towards increasingly innovative devices and applications has led Vimercati S.p.A. to introduce increasingly sophisticated technologies, suitable for guaranteeing maximum efficiency in the management of production processes.

Under the second profile, Vimercati S.p.A. undertakes to guarantee the continuous maintenance of excellent standards of quality and safety of its products. To this end, the company constantly monitors:

- the quality perceived by end users,
- full compliance of the products in terms of origin, provenance, quality, quantity,
- the correctness, transparency and truthfulness of the contractual conditions and commercial and advertising communications in general
- the correct marketing of the products, in order to avoid that they have characteristics (in terms of origin, provenance, quality, quantity) different from those declared or agreed or that bear names, trademarks or distinctive signs capable of misleading the final consumer regarding quality, origin and provenance of the products.

The analysis of the quality requirements is carried out through tools aligned with the UNI EN ISO 9001 standard, a standard that defines the requirements for the creation of a quality management system in order to conduct business processes, improve effectiveness and efficiency in the creation of the product and in the provision of the service, obtain and increase customer satisfaction, as well as the IATF 16949 standard, a specific quality standard relating to the application of the more general ISO 9000 in the Automotive sector, starting from 2018.

The contractual counterparties are also decisive in ensuring the quality of the products and, for this reason, the company pays particular attention to the selection of its suppliers, contractors and subcontractors.

6.13 ENVIRONMENTAL PROTECTION

Aware of the direct and indirect effects that its activity reverberates on the environment and on the well-being of the community and future generations, as well as the importance of acceptance by the community in which it operates, Vimercati S.p.A. plans its activities by seeking a balance between economic initiatives and essential environmental needs.

Vimercati S.p.A. is sensitive to all issues relating to environmental protection, carries out its activities in compliance with current national and Community legislation and takes initiatives aimed at promoting sustainable development policies, encouraging greater responsibility in environmental matters and ensuring that the design , the development and production of products take place taking into consideration scientific research and the best methodologies in environmental matters, in order to better respect the territorial balance, prevent pollution, protect the environment and the landscape.

In order to contribute to the diffusion of a culture oriented towards respect for the environment and to actively combat any form of damage and compromise of the ecosystem, Vimercati S.p.A. has adopted suitable protection and caution tools in line with the ISO 14001 standard, a standard that establishes the requirements of an "environmental management system" and is inspired by the model of continuous improvement defined by the Deming Cycle PDCA - Plan-Do-Check-Act (Plan-Implement-Verify-Act).

With the environmental management system adopted, Vimercati S.p.A. means:

- prevent or minimize any form of pollution;
- constantly optimize the use of all types of resources;
- educate all stakeholders to adopt environmentally friendly behaviour;
- carry out the necessary checks in order not to cause damage to the environment;
- minimize the waste generated by the exercise of company activities and provide for their management, also through the use of specialized and qualified subjects.