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	Gervasoni S.p.A. Via Caberardi, 7/A 24012 Val Brembilla (BG)	CODE OF CONDUCT



CODE OF CONDUCT

Gervasoni S.p.A.

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PREAMBLE

Gervasoni S.p.A. is a company operating in the engineering, metallurgical and mechanical industries for the manufacture of high precision small metal parts.

REGULATORY SOURCES:

Gervasoni S.p.A.: Gervasoni S.p.A., with registered office in Val Brembilla, in via Caberardi, n. 7 / A.

Code of Conduct:

this Code of Conduct, adopted by Gervasoni S.p.A.

MODEL:

the Organization, Management and Control Model adopted by Gervasoni S.p.A. it is inspired according to the general principles of the administrative responsibility of companies and entities as provided for by Legislative Decree no. 231/2001 and also with reference to the guidelines of Confindustria Management Systems:

ISO 9001 and IATF 16949 in alignment and coordination with the policies declared by these systems.

RECIPIENTS:

all those who act, operate and collaborate in any capacity with Gervasoni S.p.A. (employees, consultants, suppliers and third parties in general) and who are faced with situations that require the adoption of behaviors that are relevant under various profiles, including the most important, ethical and legal ones. The principles and provisions of this Code constitute exemplary specifications of the general obligations of diligence, correctness and loyalty, which qualify the fulfillment of work performance and behavior in the workplace. The principles and provisions of the Code are binding for Directors, for all persons linked by subordinate employment relationships with the Company ("Employees") and for all those who work for the Company, whatever the relationship, even temporary, which binds them to the same ("Collaborators"). The Directors, Employees and Collaborators are hereinafter jointly defined as "Recipients". The Company does not intend to entertain relations with subjects who do not undertake to comply with the principles and rules contained in this Code. To this purpose, Gervasoni S.p.A. provides for the inclusion of clauses in the contracts with these subjects for compliance with this Code. In no way can the conviction of acting in the interest or for the benefit of the Company justify the adoption of behaviors in contrast with the principles indicated in this Code. Furthermore, the application and compliance with the principles set out fall within the more general obligations of collaboration, correctness, diligence and fidelity required by the nature of the service due and by the interest of the company, to which everyone is required in the performance of any service in favor of Gervasoni SpA. The aforementioned obligations, in particular for the employees of the Company, supplement the provisions of articles 2104 and 2105 of the civil code and of the applicable and current National Collective Labor Agreement. This Code is an integral part of the Organization, Management and Control Model adopted by the Company.

1. GENERAL PRINCIPLES

This Code aims to give its Recipients a clear and unambiguous indication of the objectives, values and rules of conduct with which the Company identifies itself. The company's primary values are the health and safety of workers and respect for the environment. The recipients of this Code are obliged to comply with the procedures of the Management System for the protection of workplace safety and the protection of the environment.


1.1 Compliance with laws, ethical provisions, regulations and procedure

The Recipients are required to diligently comply with the laws in force in all the countries in which the Company operates, the Code, any other deontological provision to which the Company has adhered and the internal regulations. In no case can the pursuit of the Company's interest justify conduct that is not honest and does not comply with current legislation, the relevant deontological provisions and this Code. The Recipients are also required to comply with company operating procedures. In the exercise of their respective activities, the Recipients are required to know and comply with the rules of the legal system (national, supranational or foreign) in which they operate. Any regulatory violations must be reported to the competent authorities.

1.2 Health and Safety protection in the workplace

Under current legislation, the Company undertakes to take all necessary measures to protect the physical and moral integrity of its workers. In particular, the Company undertakes to ensure that:

- a- compliance with current legislation on workers' health and safety is considered a priority;
- b- the risks for workers are, as far as possible and guaranteed by the evolution of the best technique, also avoided by choosing the most appropriate and less dangerous materials and equipment and such as to mitigate the risks at source;
- c- unavoidable risks are correctly assessed and suitably mitigated through appropriate collective and individual security measures;
- d- the information and training of workers is disseminated, updated and specific with reference to the job performed;
- e- consultation of workers on health and safety in the workplace is guaranteed;
- f- deal quickly and effectively with any safety needs or non-conformities that emerge during work activities or during audits and inspections;
- g- the organization of work and the operational aspects of the same are carried out in such a way as to safeguard the health of workers, third parties and the community in which the Company operates. The workers, each to the extent of their competence, are required to ensure full compliance with the law, the principles of this Code and company procedures and any other internal provision required to ensure the protection of health and safety in the workplace, as well as to report any violations or even simple attitudes or practices in contrast with the provisions of the Code of Ethics and the Model. 1.1

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1.3 Environmental protection and Safeguard

The Company considers the environment a primary asset and promotes its protection and respect by all employees or collaborators in any capacity, customers, suppliers and partners. Corporate choices are always aimed at ensuring the greatest possible compatibility between economic initiative and environmental needs, not limited to simple compliance with current legislation, but with a view to sustainable synergy with the territory, natural elements and the health of workers. Gervasoni S.p.A. monitors the environmental impacts of its activities and systematically seeks improvement in a coherent, effective and sustainable way. All Recipients are obliged to: 1. comply with all regulations relating to environmental protection;

- 1- aim at achieving the objectives defined as part of the environmental strategy which is based on the following pillars:
 - a. products (reduce the environmental impact of products as much as possible);
 - b. standards (respect and, if possible, exceed standards and laws on "environmental" matters);
 - c. waste (reduce the amount of raw materials used for products);
 - d. recycling (use recycled / recyclable materials in products whenever possible);
 - e. awareness (educating employees and the community to reduce waste production and excessive use of resources);
 - f. research (developing new products in line with the principles of environmental responsibility);
 - g. structures (defining and maintaining programs to design and manage structures respecting and, where possible, exceeding the standards defined by laws and regulations);
 - i. decision criterion (considering environmental issues in all the main business operations of the Company);
 - j. responsibility for the past (acting responsibly to remedy any negative environmental impacts of past business practices);
- 2- use resources efficiently;
- 3- immediately report any violation, even if only suspected, of the Code and of the Company's procedures. Where, in order to fulfill the obligations regarding environmental protection, it is necessary to resort to the intervention of authorized subjects (disposers, transporters, etc.), the latter must be chosen among those in possession of the highest requirements of reliability, professionalism and ethics.

2. EMPLOYEE CODE OF CONDUCT

2.1 Human Resources

Human Resources are an indispensable element of corporate organization and therefore represent the main source of the Company's success, both from the more general institutional profile and from the more strictly corporate profile. The Company offers all employees the same opportunities, on the basis of merit criteria and in compliance with the principle of equality, and allows everyone to develop their attitudes, skills and competences, preparing, if necessary, training programs and / o training and / or refresher courses.


2.2 Personnel Selection

The mere promise of hiring a person in exchange for favors can be an offense. The process of selecting the personnel to be hired must be aimed at selecting the most suitable and most valid person based on the correspondence of the candidates' profiles and their specific skills with respect to company needs, as they result from the request made by the requesting function and, always, in compliance with equal opportunities for all stakeholders. The information requested is strictly connected to the verification of the aspects foreseen by the professional and psycho-aptitude profile, in compliance with the private sphere and the opinions of the candidate.

2.3 Rights and Responsibilities of Employees

The employee of the Company, among other things, is obliged to:

- a- know and observe current legislation, company processes, procedures and guidelines as well as the principles contained in this Code
- b- observe the provisions and instructions given by the Company, the manager or, in any case, by their own Managers
- c- fulfill all the obligations necessary for the protection of safety and health in the workplace;
- d- provide colleagues, managers and / or their managers with adequate collaboration, communicating all information and engaging in all behaviors that allow them to operate with maximum efficiency in the execution of the assigned tasks and in the pursuit of common objectives;
- e- avoid abusing or generating false beliefs in relation to one's position, role or powers held within the Company and the role of the Company itself, by intervening immediately in order to eliminate any and any misunderstanding;
- f- not to perform acts contrary to official duties, nor omit or delay an official act for the undue achievement or promise of money or other benefits for oneself or for others
- g- in order to maintain the trust of the market and in particular of suppliers in the Company, treat everyone fairly and fairly, avoid favors or pressures, real or apparent, in order to obtain particular advantages from certain suppliers;
- h- keep confidential information relating to the Company's business, as well as those of a financial and economic nature, in particular by refraining from providing it with IT tools;
- i- not to use information obtained in the course of the activity carried out for the Company for personal purposes or to obtain advantages of a financial or non-financial nature
- j- promote knowledge of the Code towards all parties with whom they have relations, of a formal and informal nature, in the course of carrying out their business;
- k- not to disclose any information about the suppliers of the Company to third parties and in particular to other suppliers of the same;
- l- not to denigrate, in any case, the Company and / or anyone who has had relations of any nature and for any reason with it;
- m- not to participate in informal meetings with subjects interested in obtaining information on relevant issues relating to office activities, unless expressly authorized by their manager;
- n- avoid attending associations, clubs or other bodies of any nature, where obligations, constraints, expectations may arise that interfere with the exercise of their business;
- o- report truthfully and correctly to the Company the information to which it is required, such as, for example, the summary

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- report of the time worked, the expense report, the minutes of the activities carried out, etc. ;
- p- not to use for personal needs, except in particular cases of urgency, the work tools, including telephone lines, and to take care of the premises, furniture, vehicles or materials made available to him;
 - q- acquire the professional skills necessary for the performance of their business and maintain, for the entire duration of the employment relationship, an adequate level of knowledge and experience, constantly updating their preparation and attending any refresher or retraining courses that may be proposed and activated from society;
 - r- not to derive profits or advantages, direct or indirect, financial or otherwise, with or without damage to the Company, from carrying out their work;
 - s- have a conduct and use language and clothing appropriate to the work environment;
 - t- to promptly and proactively fulfill the obligations envisaged by the Model (such as, for example, training courses, sending reports, etc.), avoiding obstructive behavior that could compromise the functioning of the Model, and the supervisory activity of the functions assigned to check.

3. RULES OF CONDUCT TOWARDS THE PUBLIC ADMINISTRATION

3.1 Relations with the Public Administration

The Company's relations with the Public Administration, public officials or persons in charge of a public service must be inspired by the most rigorous impartiality and correctness, in compliance with the applicable legal and regulatory provisions and may not in any way compromise the integrity or the reputation of the Company. The assumption of commitments and the management of relations, of any kind, with the Public Administration, public officials or persons in charge of a public service, are reserved exclusively for the company functions responsible for this and authorized personnel. In any case, these subjects are required to diligently keep all the documentation relating to the relationships held with the Public Administration. In the context of relations with the Public Administration, public officials or persons in charge of a public service, the Recipients are required to refrain

- a- from offering, also through a third party, money, job or commercial opportunities or more generally other benefits, to the public official, his family or subjects connected in any way, except in the case of gifts or other modest benefits value and, in any case, falling within the usages, customs or legitimate activities, which may result in an undue or illegal interest or advantage for the Company.
- b- from unlawfully seeking or establishing personal relations of favor, influence, interference suitable to condition, directly or indirectly, the outcome of the relationship.

3.2 Relations with the Public Institutions and Supervisory Authorities

The Company handles relations with public institutions on the basis of the principles of integrity, fairness and professionalism. The Recipients are required to scrupulously observe the regulations in force in the sectors connected to their respective areas of activity and the provisions issued by the competent Institutions and / or by the Supervisory Authorities. The Recipients promptly comply with any request from the competent Supervisory Authorities to carry out checks or controls, providing full cooperation and avoiding obstructive behavior.

3.3 Relations with the Judicial Authority

The Company operates in a lawful and correct manner, collaborating with the Judicial Authority and the bodies delegated by it. As part of any existing disputes, the activity carried out for the management of the same must be based on the principles of legality, correctness, transparency and all other ethical principles defined in the Code.

3.4 Offering money, gifts or other utilities

Gervasoni S.p.A. condemns any conduct, on its behalf, by the corporate bodies and their members, or by the employees of the Company, as well as by consultants, collaborators and third parties acting on behalf of the Company itself, consisting in promising or offering, directly or indirectly, money, services, performances or other benefits to Italian or foreign Public Officials and / or Public Service Officers, except in the case of gifts or other benefits of modest value and, in any case, falling within the uses, customs or legitimate activities, from which an undue or illegal interest or advantage may result for the Company.


3.5 Transparency of the Public Administration financing and contributions management

The Company condemns any conduct aimed at obtaining, by the State, European Bodies or other public bodies, any type of contribution, loan, soft loan or other provision of the same type, by means of altered or falsified declarations and / or documents, or through omitted information or more generally, through artifices or deceptions, including those carried out by means of an IT and / or telematic system, aimed at misleading the supplying body. It is forbidden to allocate for purposes other than those for which they were granted, contributions, subsidies or loans obtained by the State or other public body or by European Bodies, even of modest value and / or amount.

4. RULES OF CONDUCT IN RELATIONS WITH SUPPLIERS AND CUSTOMERS

4.1 Selection

In relations with suppliers, everyone must be inspired by the principles of absolute honesty, loyalty, good faith, balance, correctness, diligence, effectiveness, efficiency, clarity, impartiality, transparency and confidentiality. In particular, conduct must be avoided which may cause prejudice or damage, even indirectly, to the Company, and which may lead to unjustified favoritism, giving one supplier an advantage over others. In choosing suppliers, the primary objective is to avoid any discrimination and allow maximum participation and competition between potential suppliers. Therefore, within the framework of the provisions of current legislation and internal provisions, the procedures established to make the best choice of suppliers and to operate a proper management of the relationship with them, even in the contract execution phases, must be observed. Business relationships must be maintained exclusively with customers, companies, partners and suppliers of a secure reputation, who carry out legitimate business activities and whose proceeds derive from legitimate sources.

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4.2 Management of the contractual relationship

In relations with suppliers, Recipients are required not to:

- a- accept non-existent services;
- b- authorize undue payments
- c- engage third parties to carry out illegal or unethical activities.

At the same time, the Recipients must:

- a- give third parties the opportunity to confront themselves according to rules of fairness in order to entertain business relationships with the Company;
- b- consider any potential conflicts of interest before engaging a third party;
- c- choose qualified business partners who have a good reputation in terms of quality and honesty;
- d- ensure that all agreements with business partners comply with the Company's corporate policies.

4.3 Gifts and Offers

In relations with customers, gifts are understood to mean tangible assets, such as gifts or money, but also intangible assets or services and discounts for the purchase of such goods or services or any other direct or indirect utility. As regards relations with customers, gifts and entertainment expenses must be compatible with current legislation and market practices, must not exceed the permitted value limits and must have been approved and registered in accordance with what has been established. by internal rules.

5. RULES OF CONDUCT IN COMPANY ACTIVITIES

5.1 Operations and Transactions

Each operation and / or transaction, understood in the broadest sense of the term, must be legitimate, authorized, coherent, congruous, documented, recorded and verifiable at any time. The procedures governing the operations must allow for the possibility of carrying out checks on the characteristics of the transaction, on the reasons that allowed its execution, on the authorizations to carry it out, on the execution of the operation itself. Any person who carries out operations and / or transactions involving sums of money, goods or other economically valuable assets belonging to the Company, must act with authorization and provide, upon request, all valid evidence for its verification at any time. Each company function is responsible for the truthfulness, authenticity and originality of the documentation produced and the information provided in carrying out the activity within its competence. Compliance with the principles of correctness, transparency and good faith in relations with all contractual counterparties must be guaranteed. The assignments given to any service companies and / or natural persons who look after the economic / financial interests of the Company must be drawn up in writing, with an indication of the contents and the agreed economic conditions. Any exceptions must be duly authorized and justified. With reference to the commercial / professional reliability of suppliers and partners, all the necessary information must be requested and obtained in order to assess the reputation / ethical reliability of the contractual counterpart.

5.2 Purchase of goods and Services and reliance of external consultancy


Employees and subjects who make any purchase of goods and / or services, including the assignment of external consultants, on behalf of the Company, must act in compliance with the principles of transparency, correctness, cost-effectiveness, quality, inherence and lawfulness and operate with the diligence of the good father of a family, and in compliance with the specific procedures and / or internal regulations of the Company. Furthermore, the aforementioned subjects must undertake to:

- a- select the consultants on the basis of the procedures in force, in compliance with the criteria of professionalism and competence and assignment to the same of assignments through a contract / formal letter of appointment;
- b- define as much as possible the exact content of the service and any design outputs in order to allow verification of the service rendered, even after the event;
- c- duly file all documentation, in particular the final version of the documents, including correspondence;
- d- deliver the Company's Code of Ethics to the consultant, acquire the formal commitment to comply with the requirements contained therein and insert a specific clause of compliance with the Code of Ethics in the consultancy contracts, in order to sanction any conduct contrary to corporate ethical principles;
- e- not to pay or offer, directly or indirectly, payments and material benefits of any size to influence or compensate for an act of their office;
- f- not to carry out illegal, collusive practices and behaviors, illicit payments, attempts at corruption and favoritism;
- g- not to recognize remuneration that is not justified by the type of assignment or in local practice.

5.3 Management of information system

The Company condemns any behavior consisting in the alteration of the functioning of a computer or telematic system or in the access without right to data, information or programs contained therein, aimed at procuring the Company an unfair profit to the detriment of the State. It is also forbidden to:

- a- install, download and / or use computer programs and tools that make it possible to alter, forge, falsely certify, suppress, destroy and / or conceal public or private IT documents;
- b- install, download and / or use computer programs and tools that allow the illegal introduction into computer or telematic systems protected by security measures or that allow them to remain (without having authorization) inside them, in violation the measures put in place to protect them by the owner of the data or programs that you intend to keep or keep confidential;
- c- find, disseminate, share and / or communicate passwords, access keys, or other means suitable for allowing the conduct referred to in the preceding two points;
- d- use, find, disseminate, share and / or communicate about the methods of use of equipment, devices or computer programs aimed at damaging or interrupting an IT or telematic system;

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- e- use, find, share, install, download, share and / or communicate the methods of use of equipment, devices or computer programs aimed at intercepting, preventing or unlawfully interrupting computer or telematic communications, even if they occur between multiple systems;
destroy, damage, cancel, totally or partially
- f- render useless, alter or suppress data or computer programs of others or represent a serious obstacle to their functioning;
- g- use, install, download and / or communicate techniques, programs or IT tools that allow you to change the server field or any other information relating to it or that allow you to hide the sender's identity or change the settings of the IT tools supplied by the Company;
- h- use files sharing software.

5.4 Use of cash, public credit cards, stamp values

The Company, sensitive to the need to ensure fairness and transparency in the conduct of business, requires that the Recipients comply with the current legislation on the use and circulation of coins, public credit cards and stamps, and therefore severely sanctions any conduct aimed at the illegal use as well as the circulation of credit cards, revenue stamps, fake coins and banknotes. Any person attributable to the Company who receives banknotes or coins or credit cards as payment is required to verify their compliance and the requirements established by law and, if false, to inform their hierarchical superior, so that he can make appropriate reports.

5.5 Tools and signs of recognition and protection of Copyrights

The Company safeguards intellectual property rights, including copyrights, patents, trademarks and identification marks, by complying with the policies and procedures envisaged for their protection and also respecting the intellectual property of others, in every activity of the Company also with reference to corporate marketing management. The Company prohibits any conduct aimed at determining the loss, theft, unauthorized dissemination or improper use of one's own or others' intellectual property or confidential information. To this end, the Company undertakes to activate all the preventive and subsequent control methods necessary for the purpose, ensuring compliance with copyright legislation, as well as the protection of identification marks, such as trademarks and patents. The Company also condemns the extraction, reproduction of data, public presentation, etc. of the contents taken from databases, as well as the use of the same for different purposes for which they were established and, in any case, contrary to what is permitted by the legislation on the protection of copyright. The Company condemns any conduct carried out in order to illegally take possession of trade secrets, lists of suppliers and other information relating to the economic activity of third parties. The unauthorized reproduction of software, documentation or other materials protected by copyright is therefore prohibited and, at the same time, the Recipients of this Code undertake to comply with the restrictions specified in the license agreements relating to production / distribution. of third party products, or those stipulated with its software suppliers. It is also forbidden to use or reproduce software or documentation outside of what is permitted by each of these license agreements.

5.6 Terrorism and subversion of the democratic order

The Company requires compliance with all laws and regulations that prohibit the carrying out of terrorist activities as well as subversion of the democratic order, therefore it also prohibits simple membership of associations with these purposes

The Company prohibits the use of its resources for financing and carrying out any activity aimed at achieving terrorist objectives or subversion of the democratic order, and undertakes to adopt the most appropriate control and supervisory measures in order to prevent any possible behavior aimed at committing such crimes. Furthermore, it is expressly forbidden for each employee, wherever he / she operates or is located, to get involved in any practice or other action suitable for integrating terrorist conduct or subversion of the legal system.

5.7 Protection of individual personality

The Company condemns any possible behavior aimed at committing crimes against the individual, such as, for example, reduction or maintenance in slavery or servitude, child prostitution, child pornography, possession of pornographic material, tourism initiatives aimed at the exploitation of child prostitution, etc. . and undertakes to adopt the supervisory measures that are highlighted as most appropriate in order to prevent the commission of such offenses.

5.8 Activities aimed at reception, money laundering, use of money, goods or utilities of illegal origin and self-laundering


Receiving stolen goods is the crime of whoever acquires, knowingly or secretly holds for profit goods or money of illicit origin (for example goods deriving from the crime of theft). Money laundering is the set of operations aimed at giving a legitimate appearance to capital whose origin is in fact illegal, thus making it more difficult to identify and subsequently recover it.

The Company carries out its business in full compliance with the anti-money laundering regulations in force and the provisions issued by the competent Authorities.

In compliance with the applicable legislation, the Company undertakes to avoid carrying out suspicious transactions in terms of correctness and transparency and to verify in advance the information available relating to customers, suppliers, external collaborators and agents, in order to verify the respectability and the legitimacy of their business.

All Recipients undertake to operate in such a way as to avoid implications in transactions that are also potentially suitable for favoring the laundering of money originating from illegal or criminal activities. Each Recipient who carries out, on behalf of the Company, operations and / or transactions involving sums of money, goods or other economically assessable benefits must act with authorization, provide on request all valid evidence for its verification at any time.

The monitoring of the financial flow coming from the Group companies and / or third parties with respect to the same and aimed at the investments necessary for the performance of the company activity and / or on the occasion of capital increases by the shareholders is a

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mandatory measure, in order to ensure correct identification of the source of origin of the funding.

Collections and payments must strictly be made through bank orders and / or bank checks issued with the non-transferability clause.

There is also an obligation for all Recipients to:

- a- not to accept money where there is even the doubt of its illicit / uncertain origin;
not to accept goods and / or services and / or other utilities for which there is no suitably authorized order / contract;
- b- not to make or accept cash payments exceeding the legal limits (for this purpose, payments made in several smaller amounts but concerning the same supply and overall higher than the legal limits are also relevant).

Finally, the personnel who work on behalf of the Company are required to:

- a- verify, as far as possible in advance, the information available on users, counterparties, partners, suppliers, and consultants, in order to assess their reputation and legitimacy of the activity before establishing any relationship with them that involves obtaining goods or sums of money;
- b- to operate in such a way as to avoid the establishment of any relationship, even if only the doubt exists, aimed at favoring the laundering of money deriving from illegal or criminal activities, acting in full compliance with primary and secondary anti-money laundering legislation and procedures internal control units prepared for this purpose.

5.9 Transnational activities and protection against organized-crime

The Company condemns any conduct, both on the national territory and at the transnational level, by subjects who hold a senior or subordinate role, which may even only indirectly facilitate the carrying out of criminal offenses such as criminal association, mafia-type association and the obstruction of justice. The Company undertakes to activate all the preventive and subsequent control methods necessary for the purpose (verifiability, traceability, monitoring, segregation of duties, etc.), in order not to entertain relations with subjects belonging to these associations. The Company also undertakes to control any form of internal association in order to prevent the occurrence of associative phenomena of an internal matrix aimed at engaging in unlawful conduct and which make use of the company's means, resources and assets for these purposes. Finally, the Company promotes development and legality within the territorial areas in which it operates; therefore it promotes participation in any memoranda of understanding (or similar agreements) defined between public entities, companies, trade associations and trade unions, aimed at preventing criminal infiltration. Business relationships must be maintained exclusively with customers, collaborators, partners and suppliers of a secure reputation, who carry out legitimate business activities and whose proceeds derive from legitimate sources. To this end, there are rules and procedures that ensure the correct identification of customers and the adequate selection and evaluation of suppliers or partners to collaborate with. All the necessary control tools are adopted so that the decision-making centers act and deliberate through codified rules and keep track of their work (i.e. meeting minutes, reporting mechanisms, etc.).

5.10 Protection of competition

The Company and all Recipients undertake to comply with antitrust regulations (which prohibit conduct aimed at limiting competition) and to avoid any unfair action against commercial counterparties (e.g. sabotage, falsification of technical, commercial and accounting documents and, in general, any fraud scheme). The Company undertakes not to undertake in any case aggressive or misleading commercial policies, aimed at influencing the consumer in the purchase of its product through any form of physical-psychological intimidation or through a false communication on the product such as to mislead the customer. The Company recognizes and promotes the value of free competition in a market economy as a decisive factor for growth, and therefore undertakes to operate in compliance with EU and national principles and laws aimed at protecting competition. The Company intends to protect the value of fair competition by refraining from collusive and predatory behavior. It is forbidden to enter into agreements with competitors on prices and methods of providing services that may be harmful to free competition. The Company inspires its conduct towards its competitors on the principles of loyalty and correctness and, consequently, stigmatizes and disapproves of any behavior that could hinder or disturb the operation of a business or trade or that may be connected to the commission of a crime against industry and commerce. The Company undertakes not to engage in unlawful or otherwise unfair behavior in order to take possession of trade secrets, lists of suppliers, or information relating to infrastructures or other aspects of the economic activity of third parties. Furthermore, Gervasoni S.p.A. does not hire employees from competing companies for the sole purpose of obtaining confidential information, nor does it induce the staff or customers of competing companies to disclose information that they cannot disclose.

6. PRINCIPLES RELATING TO CORPORATE OFFENSES

6.1 Management of data and accounting, equity and financial information of the Company.


The Company condemns any conduct by anyone aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications required by law, addressed to shareholders and the public. All the subjects called to form the aforementioned documents are required to verify, with due diligence, the correctness of the data and information that will then be incorporated for the drafting of the documents indicated above. All the items in the financial statements, whose determination and quantification presupposes discretionary assessments by the relevant departments, must be supported by legitimate choices and suitable documentation.

6.2 Relations with the Company's Control Bodies

The Company requires all personnel to observe correct and transparent conduct in the performance of their duties, especially in relation to any request made by shareholders, the Board of Statutory Auditors and other corporate bodies in the exercise of their respective control functions.

6.3 Protection of the Company's Assets

It is forbidden to engage in any conduct aimed at causing damage to the integrity of the corporate assets.

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6.4 Protection of the Company's Creditors

Any behavior aimed at reducing the share capital or merging with another company or division in order to cause damage to creditors is prohibited.

6.5 Conflict of interest of Directors

Each director is obliged to inform the other directors as well as to the Board of Statutory Auditors, any interest, on his own behalf or on behalf of third parties, he has in a specific transaction of the company on which he is called to decide. This communication must be precise and timely or must specify the nature, terms, origin and extent of the interest itself; it will then be up to the Board of Directors or the Board of Statutory Auditors to assess the conflict with the interests of the Company

6.6 Influence of the Board of Directors

It is forbidden to carry out any act, simulated or fraudulent, aimed at illegitimately influencing the will of the members of the Board to obtain the irregular formation of a majority and / or a resolution other than that which would otherwise have been adopted.

6.7 Dissemination of false news

It is forbidden to spread false news both inside and outside the Company, concerning the companies themselves, their employees, consultants, collaborators and third parties who work for it.

7. CONFIDENTIALITY AND PRIVACY

All information and documents learned in carrying out activities in favor of the Company are confidential. The Company, in carrying out its business, collects, manages and processes personal data in compliance with current legislation. The Company, therefore, undertakes to comply with the mandatory obligations provided for by the laws and regulations regarding the protection of personal data and to adopt a privacy management system that makes it possible to have an organizational and control model for the risks deriving from the processing of personal data. The privacy of the employee and the collaborator is protected by adopting standards that specify the information that the Company requests from the subject and the related processing and storage methods, suitable for ensuring maximum transparency to the directly concerned and inaccessibility to third parties, if not justified, and exclusive business reasons.

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8. PENALTIES

Failure to comply with the principles contained in this Code may result in the application of the sanctions contained in the corporate Disciplinary System within the limits and on the basis of the specific procedures already provided for by the Metalworking Industry CCNL. The seriousness of the infringement will be assessed on the basis of the following circumstances:

- a- the timing and concrete methods of carrying out the infringement;
- b- the presence and intensity of the intentional element;
- c- the extent of the damage or danger as a consequence of the infringement for the Company and for all employees and stakeholders of the Company itself;
- d- the predictability of the consequences;
- e- the circumstances in which the infringement took place.

Recidivism constitutes an aggravating circumstance and implies the application of a more serious sanction. The Disciplinary System is an integral part of the Organization, Management and Control Model adopted by the Company.

9. INTERNAL REPORTING

In the event of news of possible violations of this Code and / or of the operating procedures that make up the Model or of other events likely to alter its value and effectiveness, everyone must contact their Manager, who will report it to the competent Management. or, if this is not possible for reasons of expediency, directly to the Chief Executive Officer for the area of competence. Not reporting a violation of this Code can be considered a form of concurrence in the violation itself. It is not allowed to conduct personal investigations or to report information to other subjects other than those specifically appointed. All the bodies that have received notice of the violation protect those who have provided information regarding possible violations of the Code and the Model from any pressure, intimidation and retaliation, also ensuring the confidentiality of the identity of the whistleblower, without prejudice to legal obligations and protection of the rights of the Company or of persons accused erroneously or in bad faith. Periodically, the Chief Executive Officer for the area of competence reports, also on the above activities, to the Board of Directors and the Board of Statutory Auditors.


10. INTERNAL REPORTING

This Code is brought to the attention of the corporate bodies and their members, employees, consultants, collaborators and any other third party who may act on behalf of the Company. All the aforementioned subjects are required to learn its contents and to respect its precepts.

11. FINAL PROVISIONS

11.1 Conflict with the code

In the event that even one of the provisions of this Code of Ethics is in conflict with provisions set out in internal regulations or procedures, the Code will prevail over any of these provisions.

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11.2 Changes to the Code

Any changes and / or additions to this Code of Ethics must be made and approved with the same procedures adopted for its initial approval.

Gervasoni S.p.A.

(Sviluppo e Gestione Risorse Umane)