



**ARISTONCAVI**

**CODE OF ETHICS**

*(Adopted by the Board of Directors on September 12th, 2011  
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## **SECTION I – PREMISE AND FUNDAMENTAL PRINCIPLES**

With this Code of Ethics (hereinafter also the “Code”), Aristoncavi S.p.A. (hereinafter also “Aristoncavi” or the “Company”) intends to formally define the set of recognized, accepted and shared values, as well as the rights, duties and responsibilities of the parties with respect to which the Company enters into a relationship for the achievement of its corporate purpose.

With the publication of this Code of Ethics the Company will not only comply with the provisions of Legislative Decree 231 dated June 8<sup>th</sup>, 2001, but will establish specific standards of conduct which, connected with an efficient corporate anti-corruption policy, defines the principles and the rules governing its business activity.

In this context, the Code identifies the core values, standards of reference and rules of conduct, setting out the principles to which the behavior of those who work in and/or on behalf of the Company in its dealings with actual or potential customers, shareholders, collaborators, suppliers and Public Authorities must be orientated

The company, in order to protect its image and safeguard its resources, will not entertain relations of any kind with subjects who do not intend to operate in strict compliance with the law in force and/or who refuse to conform to the ethical principles and the rules of conduct provided by this Code.

This Code is in constant evolution, and all the parties involved must participate to its preparation in the manner and form described. The requirements that have been analyzed by this Code, are not only of a “legal” and economic nature but are dictated by the clear social and moral commitment that Aristoncavi S.p.A. assumes.

The assessment on the implementation of this Code and its application falls on the Board of Directors of Aristoncavi, who will also put forward proposals for additions or amendments to the contents.

### **ART. 1 – RECIPIENTS**

The Code – adopted by resolution of the Board of Directors of the Company and entered into force on the same date – applies to Directors, auditors, as well as any other party exercising management and control powers in the Company, regardless of the legal-formal position held.

This Code further applies to employees, suppliers, collaborators and all those persons operating in the name and on behalf of Aristoncavi, both currently and in the future, obliged to observe the principles contained therein and are subject to sanctions for violation of its provisions.

Therefore, the principles and provisions of this Code are binding on all the Recipients and constitute exemplificative specifications of the general duties of diligence, correctness and loyalty which should inspire the same in the conduct of their activities.

Compliance with the requirements of the Code of Ethics constitutes an integral part of the contractual obligations of the employees, also according and to the effects of article 2104 of the Italian Civil Code<sup>1</sup>: each violation on the part of the Recipients will prejudice the relationship of trust established with Aristoncavi and can lead to the adoption of measures against the Recipients, in accordance with the provisions of law and contractual arrangements.

The Company further undertakes to promote the knowledge of the Code in any deposit and/or organizational unit and to provide the same with an integral copy of the Code.

## ART. 2 – ETHICAL PRINCIPLES AND VALUES OF REFERENCE

In the requirements described below are listed the ethical principles and the values of reference, the respect and observance of which constitute essential and indispensable elements of orientation of the activity of the company.

### ART. 2.1 – LAWS AND REGULATIONS

The Company has as a binding principle the compliance with the prevailing laws and regulations of all the countries in which it operates. In no case will Aristoncavi justify or tolerate a conduct in violation with such rules, even if pursued in its own interests.

This commitment requires that the parties with whom the Company maintains relations, under any title whatsoever, must act towards it with the same rules and methods based on the same values.

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<sup>1</sup> Diligence of the worker: - The worker must apply the diligence required by the nature of the work, by the corporate interest and by the higher interest of national production. He/she must also observe the instructions for execution and for regulation of the work given by the company head or by the latter's staff members to whom he/she hierarchically reports".

In such context are also included the attention and respect of the rules that govern all forms of discrimination, corruption, forced labor or child labor.

#### ART. 2.2 - HONESTY

Honesty represents the fundamental principle for all the activities of Aristoncavi, and constitutes essential values of the organizational management. The relations with the Recipients, at all levels, must be based on the principles of probity, loyal collaboration and mutual respect.

Aristoncavi S.p.A. in order to respect the principle of honesty, and to draw as much advantage as possible from its activities, shall ensure that all its employees, directors, representatives, collaborators and auditors are not taxable subjects or authors of private corruption.

Therefore, the mentioned parties must not violate the obligations and duties of their office by receiving (or because they have already received) promises of money or various advantages and utilities.

#### ART. 2.3 - DUTY OF CONFIDENTIALITY

The Recipients must ensure the secrecy of the confidential information and/or the confidential information acquired by virtue of their activities in compliance with applicable regulations. The use of such confidential information is limited to purposes related to its function.

It is considered as "confidential information" the knowledge of a project, a proposal, an initiative, a negotiation, an agreement, a commitment, a fact or event even if in the future and uncertain, pertaining to the sphere of activity of the Company, which is not of public domain, and that, if made public, could prejudice the same.

It is contrary to law, and therefore, severely prohibited, all forms of exploitation, use for economic purposes, direct investment or through any other person, of the company's information of a confidential nature.

Violation of the duties of confidentiality by the directors, shareholders, employees or collaborators seriously compromise the trust relationship with the Company and may result in the application of disciplinary or contractual sanctions.

#### ART. 2.4 – CONFLICT OF INTEREST

Between the Company and its directors and employees there is a relationship of complete trust, in which the primary duty is to use the assets of Aristoncavi and their working skills for the realization of the interests of the Company, in accordance with the principles of the Code, which represent the values on which the Company is based.

In this perspective the Recipients of this Code must avoid any situation and refrain from any activity which could contrast a personal interest with those of the Company or interfere and hinder the ability to take, in an impartial and objective manner, any decision in the interests of the Company.

#### ART. 2.5 – WORK ENVIRONMENT AND PROTECTION OF THE PRIVACY

The Company undertakes to create a work environment that ensures, to all those that for any reason interact with Aristoncavi, conditions that respect the dignity of the individual and in which the characteristics of the individual cannot give rise to discrimination or conditioning.

Also in this respect, in compliance with current legislation, the Company undertakes to protect the *privacy* with regard to the information on the private life and the opinions of each worker and, more in general, of those who interact with Aristoncavi.

In particular, the respect of the dignity of the worker must be ensured also through the respect of the *privacy* in the correspondence and interpersonal relations between the personnel, through the prohibition of interference in meetings or discussions as well as through the prohibition of intrusion or forms of control that could adversely affect the personality.

#### ART. 2.6 – SAFETY, PROTECTION OF HEALTH AND WORKING CONDITIONS

The respect of the physical integrity of the person represents the ethical value of reference for the Company.

The employees and collaborators are an essential resource for the success of the Company and, therefore, Aristoncavi protects and promotes the value of human resources, in order to improve and enhance the experience and the heritage of the skills possessed by each employee and guarantees working conditions that respect the dignity of the individual.

Relations and behaviors in the Company must be based on principles of fairness, transparency, confidentiality, impartiality, diligence, loyalty and mutual respect and, in any case, according to the parameters contained in the Quality Manual prepared in accordance with the rules UNI EN ISO 9001:2008 and ISO 14001:2004.

#### ART. 2.7 – METHOD OF USE OF COMPUTER SYSTEMS

The Company utilizes the computing resources allocated exclusively for the carrying out of its business, in full compliance with the regulations regarding the use and management of defined information systems and business procedures.

It is in no case allowed to use the computer and network resources for purposes contrary to law, public order or morality, or in any way aimed at racial intolerance, the exaltation of violence or violation of human rights, as well as commit or induce the commission of crimes, damage or alter the computer systems or the private or public third party information or illegally obtain information of a confidential nature.

No employee is further allowed to install unlicensed *software* on the computers of the Company or use and/or copy documents and material protected by *copyright* (recording or audio-visual, electronic, paper or photographic reproductions) without the express authorization of the owner and except in cases where such activity falls within the normal course of the assigned duties.

Finally, it is explicitly prohibited to illegally effect *downloads* or transmit to third parties the contents protected by *copyright* law.

#### 2.8 – TRANSPARENCY AND COMPLETENESS OF THE INFORMATION

The Company is based on the principle of transparency and completeness of the information in the performance of institutional activities, the management of the financial resources used and the consequent reporting and/or accounting records.

Aristoncavi considers that transparency of accounts and the keeping of accounting records in accordance with the principles of truth, completeness, clarity, precision, accuracy and compliance with applicable law is the basic prerequisite for an efficient control.

Adequate supporting documentation must be kept on record for each operation, so as to allow an easy accounting registration, the reconstruction of the operation and the identification of any responsibility.

## **SECTION II – USE AND DISCLOSURE OF THE PRINCIPLES**

In order to allow strict application of the mentioned ethical principles and values of reference, this Code is intended to identify the area of application of the same focusing on the main kinds of work relations that the Recipients will have to entertain.

For this purpose, the Company undertakes to make this Code known to all Recipients. Each director and employee, therefore, must sign a specific statement acknowledging that he is aware of the same.

### **PART I – INTERNAL RELATIONS**

The moral integrity is a constant duty of all the persons working for the Company and characterizes the behavior of its whole organization.

#### **ART. 1 – RELATIONS AMONG THE TOP MANAGEMENT OF THE COMPANY**

The activity of the Corporate Bodies is based on the full respect of the rules laid down in the Articles of Association and by the national and community legislation in force.

The persons appointed to administrative functions are required:

- to actively engage so that the Company may benefit from their specific expertise;
- to promptly report any conflict of interest situation that sees them involved;
- the confidentiality of the information acquired in carrying out its mandate.

The Corporate Bodies that operate in the Company are required to cooperate fully and mutually inform, in order to promote the coordination and the pursuit of the goals of the company.

In particular, they must comply with the obligations of confidentiality by performing their duties with full loyalty towards the Company, towards whom they have the duty to operate in complete transparency in order to allow the reconstruction of all the operations that they are engaged in.



## ART. 2 – RELATIONS AMONG EMPLOYEES

The relations among the employees of the Company are characterized by values of civil cohabitation and take place in the respect of the rights and freedom of the persons and of the fundamental principles that affirm the equal social dignity without discrimination on grounds of nationality, language, gender, race, religious belief, political or union membership and mental and physical condition.

The employees of the Company undertake to observe the principle of solidarity considering more important the respect of the legal values to the pursuit of personal goals.

The employees of Aristoncavi, albeit hierarchically organized, must observe and apply the principles of diligence, honesty and equality, promoting the mutual cooperation, encouraging the creation of a work environment suitable for the protection of the person and the worker both from a professional and relational point of view.

In particular, each person in charge is required to exercise its powers objectively and fairly, taking care of the professional growth of its employees and the improvement of working conditions.

The staff participates to training initiatives ensuring commitment, professionalism and spirit of participation.

The employees are finally called to comply with all the requirements stated in the Collective Bargaining Agreement that affects them, as well as all the provisions relating to the trade union action to be taken, promptly informing their direct managers of the onset of dynamics that can interfere with the correct management of the work activity.

## ART. 3 – RELATIONS AMONG THE TOP MANAGEMENT OF THE COMPANY AND THE EMPLOYEES

The top management of the Company are bound to a balanced exercise of their powers towards the employees, in the respect of the person and dignity.

In any case the top management of Aristoncavi must not abuse of their position both in the selection of the personnel (that must take place exclusively on the basis of merit and/or in compliance with applicable laws), during the execution of the work relationship.

The top management of the Company must make arrangements always and only in accordance with the law and the principles of this Code and must refrain from any vexatious and/or intimidating conduct aimed at making the employees infringe the above principles.

On the other part, the employees are required to comply with the directives issued by the top management of Aristoncavi and diligent execution thereof, provided that the orders imparted do not result in clear conflict with the applicable laws and/or with the principles of this Code; they must, further, notify any situations in conflict with the existing laws and/or the principles of this Code.

ART. 4 - RELATIONS AMONG THE TOP MANAGEMENT OF THE COMPANY, THE EMPLOYEES AND THE SUPERVISORY BOARD.

Both the top management of the Company as well as the employees are bound to implement and pay attention to all the directives and notices of the Supervisory and Control Board (see Organization and Management Model *ex* Legislative Decree 231/01 - General Part) in strict compliance with the indications furnished.

Recipients are, further, bound to notify the Supervisory Board of any situation, conduct, event, circumstance which indicates a violation (even alleged) in regard to the offences stated in Legislative Decree no. 231/01.

ART. 5 - METHOD OF DIFFUSION OF THE CODE

All employees will be informed in advance of the existence of the Code of Ethics through adequate correspondence and posting of notices in places accessible to all, as well as through the insertion of this Code of Ethics in the corporate intranet of Aristoncavi S.p.A..

In the event of establishment of new employment relations or just of collaboration (even occasionally), of new commercial contracts or agreements (conventions, deeds of appointment, etc.), these must contain the explicit reference and referral to the Code of Ethics.

**PART II - EXTERNAL RELATIONS**

The Company enters daily into relations with third parties, be they suppliers, customers, Public Administration (hereinafter also referred to as "P.A.").

In general, the Recipients, in such relations, are required to hold a law-abiding and ethical behavior based on the maximum transparency, clarity, fairness, correctness, efficiency, equity as defined by the principles of the Code.

#### ART. 1 – RELATIONS WITH SUPPLIERS AND EXTERNAL COLLABORATORS

Aristoncavi S.p.A. in respecting the principle of fairness and transparency and in order to gain the best benefit from its activities, ensures that in addition to its employees and directors, also the representatives, collaborators and auditors are not taxable subjects or authors of private corruption.

The selection of the suppliers, external collaborators, the choice of purchases of properties, goods and services must be effected according to the principles of this Code and of the internal procedures using the written form.

The selection of suppliers must be made exclusively on the basis of objective parameters such as quality, convenience, price, capacity and efficiency, and in any case according to the parameters contained in the Quality Manual drawn-up in accordance with the UNI EN ISO 9001:2008 and ISO 14001:2004 rules.

In relations with the suppliers are prohibited any donations, gratuities, benefits (both directly and indirectly), gifts, acts of kindness and hospitality aimed at obtaining favorable treatment; the so-called seasonal gifts (meaning those gifts that the practice demands to exchange on the occasion of particular festivities such as, for example, Christmas) which if customarily practiced, must meet the dual requirement of little value (i.e. modest symbolic value) and equality (i.e. equal cost in the selection of the gifts for all the suppliers).

In the performance of the transactions, the representatives of Aristoncavi S.p.A. must not only pursue the best interests of the Company, forgetting their own personal interests (money, goods, services, future employment, various advantages) made by one of the offerors, nor be influenced by such promises in their choices.

Aristoncavi prohibits, without any exception whatsoever, practices of corruption, illegitimate favors, collusive behaviors, requests – either directly or through third parties – for personal benefits and career for oneself or for others.

To this extent, the Company does not allow to pay or accept sums of money, gifts or favors to/from third parties, with the objective of procuring direct or indirect benefits to Aristoncavi S.p.A..

In any case, it is forbidden to make any type of offerings carried out on personal initiatives or drawing from its own money or not previously utilized for such purpose; deriving an absolute burden of documentation of the expenditure incurred and transparent accounting of the same.

#### ART. 2 – RELATIONS WITH CUSTOMERS

Aristoncavi wants to guarantee the full satisfaction of the needs of its customers in order to create a solid relationship based on values of fairness, loyalty and professional efficiency, ensuring relations based on the respect of the law.

To this end, it is necessary that:

- the customers be adequately informed of what put into effect in the fulfillment of the activities carried out in their favor;
- the customers are not promised, in any way, results that do not relate to the liability of the Company;
- the customers are not recommended and/or proposed actions and behaviors contrary to the laws;
- donations, contributions, fees, reimbursement costs, and any other form of economic relationship with customers be established in the maximum transparency and in compliance with the By-laws and current legislation;

#### ART. 3 – RELATIONS WITH AUTHORITIES AND THE PUBLIC ADMINISTRATION

The taking on of commitments with Public Administrations and Public Institutions is the responsibility of the governing bodies in charge.

To this extent, the relations that Aristoncavi entertains must be undertaken and managed in full and strict compliance with the laws and regulations in force and the principles of the Code of Ethics and internal protocols.

The Company prohibits all those who operate in their own interests, name or behalf, to accept, offer or promise, also indirectly, money, gifts, goods, services or favors not due (also in terms of employment opportunities) with regard to their relations with public officials, public service or private individuals, in order to influence their decisions, in view also of a more favorable treatment

or undue benefits or for any other purpose whatsoever.

Any requests or offers of money or of favors of any kind whatsoever that may be interpreted as exceeding the normal commercial practices or courtesy, or in any way aimed at obtaining favorable treatment in the conduct of any operation due to corporate activity unduly made to those, or from those, acting on behalf of the Company in the context of relations with the Public Administration must be promptly brought to the notice of the Supervisory Board for taking the necessary action.

On special occasions (e.g. Christmas), the Company is permitted to pay homage, according to custom, to certain interlocutors, including the representatives of the Public Administration, with goods of a modest value.

#### ART. 4 – RELATIONS WITH THE COMMUNITY AND ENVIRONMENT

The Company is aware of the effects of its activity in the territory of reference, on the economic and social development and the general welfare of the community and draws attention to the importance of acceptance of the social communities in which it operates.

For this reason, it intends to operate in compliance with local and national communities, and contributes to the spreading and awareness of sustainable development, by managing in an environmental compatible manner their activities and the property entrusted to it, in consideration of the rights of future generations.

#### ART. 5 – RELATIONS WITH THE PRESS AND OTHER MEANS OF COMMUNICATION

The relations of Aristoncavi with the press service are exclusively reserved to the corporate departments in charge, or to the Recipients of the same expressly authorized and are carried out in line with the business communication strategies and, in any case, according to the criteria of conduct based on the principles of transparency, fairness and timeliness.

Without specific authority, the collaborators must refrain from issuing to members of the press and of other means of communication and to third parties, information of any kind whatsoever relating to the Company or in any case let any corporate news leak out relating to the affairs or the organization of Aristoncavi.

#### ART. 6 – RELATIONS WITH THE JUDICIAL AUTHORITY

Aristoncavi S.p.A. acts within the law and encourages, within the limits of its powers, the correct administration of the Justice (whose course, aimed at establishing the truth, cannot be hindered).

The Company, in the performance of its activity, operates in a legal and correct manner collaborating with the Judicial Authorities, the Law Enforcement Agencies as well as any other Public Official having powers of inspection and investigation against it.

Aristoncavi requires that all its employees and collaborators grant the maximum availability and collaboration towards whoever carries out inspections on behalf of any other Public Administration.

In anticipation of a judicial proceeding, investigation or inspection on the part of a Public Administration, no one must destroy or alter records, reports, accounts and any other type of document; tell lies or make false statements to the competent authorities.

#### **SECTION III- VIOLATION OF THE CODE OF ETHICS AND DISCIPLINARY SYSTEM**

Non observance of the provisions stated in the Code of Ethics is considered an infringement of the principles of ethics and the duties of fairness.

#### ART. 1 – REPORTS ON VIOLATIONS

With reference to the report of a committed, requested or attempted violation of the principles contained in this Code, it will be the Company's duty to guarantee that nobody, within the workplace, will suffer retaliation, unlawful conditionings, hardship and discriminations of any type, for having reported violation of the contents of the Code of Ethics or of internal procedures.

Each alleged violation relating to offenses referred to in Legislative Decree no. 231/01 must be reported to the Supervisory Board of the Company, according to the criteria stated in the Organization and Management Model.

In any case, the reporting of violations must contain sufficient information in order to identify the terms of the same and permit the execution of an appropriate analysis.

## ART. 2 – GUIDELINES OF THE PENALTY SYSTEM

Violation of the principles stated in the Code of Ethics prejudices the trust relationship between the company and its directors, employees, consultants, collaborators, customers and suppliers.

Such violations will be prosecuted by Aristoncavi incisively, promptly and through appropriate and proportionate disciplinary action, regardless of the criminal relevance of such behaviors and the institution of criminal proceedings in the event that it constitutes an offense.

Should the violation committed also integrate the details of the Organization and Management Model adopted by the Company, this will result in the application of the sanctions laid down in its General Part - Disciplinary System.

The effects of the violations of the Code of Ethics must be kept in serious consideration by all the parties that under any title entertain relations with Aristoncavi: to such an extent, the Company undertakes to divulge the Code of Ethics and to inform on the sanctions provided in case of violation and the methods and procedures of infliction taking as reference the “National Collective Labor Agreement” for workers in the rubber industry, electric cables and the like as well as in the plastic materials industry”.

The Company, in order to protect its image and safeguard its resources, will not undertake relationships of any kind with parties who do not intend to operate in strict compliance with current regulations and/or who refuse to behave according to the values and principles of the Code of Ethics.