

CODE OF ETHICS

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MCT S.r.l.

MOULD DESIGN AND CONSTRUCTION FOR THERMOPLASTICS MOULDING ASSEMBLY

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CODE OF ETHICS

I. PREMISE

MCT S.R.L. believes that compliance with ethical rules and transparency in the conduct of business is a necessary condition, as well as a competitive advantage, to pursue and achieve its goals.

For this reason, MCT S.R.L. promotes the creation of an environment characterized by a strong sense of ethical integrity, in the strong belief that this contributes decisively to the effectiveness of policies and control systems, influencing behaviors that could escape even the most sophisticated supervisory mechanism.

The social policy of MCT S.R.L. it is inspired by the Global Compact Principles to protect human rights, the labor market, the environment and the fight against corruption.

MCT S.R.L. has therefore deemed it appropriate and necessary to adopt a Code of Ethics that explains the necessary values of the conduct of all those who, at various levels of responsibility, compete with their acts to carry out their business activities (including External Consultants and/or Collaborators).

These values are mainly:

- moral integrity, personal honesty and correctness in internal and external relationships;
- transparency towards the market and related stakeholders;
- respect for employees and commitment to enhance professional skills;
- the protection of health, safety at work and respect of the environment;

and, more generally, the refusal of any conduct that, although aimed at achieving a result consistent with the interest of MCT S.R.L. these aspects are not compatible with an organizational and management model characterized by the absolute respect of the law and the behavioral and procedural rules in force within the Company.

The MCT S.R.L., consequently, undertakes to monitor compliance with the Code of Ethics,

preparing appropriate information, prevention and control tools and intervening, where necessary, with appropriate actions.

2. ADDRESSEES, SCOPE OF APPLICATION AND UPDATE

The principles and provisions of this Code of Ethics are binding for all the following Recipients:

- subjects who are in a top management position (directors, managers) within the Company organization;
- external collaborators who carry out, directly or indirectly, services related to Company activities (consultants, external professionals);
- commercial or operational partners of **MCT S.R.L.** that have a role in projects and operations.

All Recipients undertake to pursue their objectives with loyalty, seriousness, honesty, competence and transparency, in full compliance with the laws and regulations in force.

It is the right/duty of each person to contact their superiors or the Supervisory Body in case of need for clarification on the methods of application of the Code of Ethics, as well as to promptly report to the Supervisory Body any information concerning possible violations of the Code itself, collaborating with the structures appointed to verify them.

Any violations committed by one's own hierarchical manager must be reported in writing to the Supervisory Board or to a manager belonging to own organizational structure and will be treated ensuring the confidentiality of the reporter.

The control over the application of the Code of Ethics is entrusted to the Head of Human Resources. Where violations are detected, they will be reported to the Board of Directors and the Supervisory Body so that the responsible bodies can take any sanctions against personnel who have violated the rules.

In this framework, **MCT S.R.L.** undertakes to:

- promote the maximum dissemination of the Code of Ethics, providing for its in-depth analysis and updating, also making available to all employees the policies and management

guidelines defined for each area of activity;

- ensure a program of differentiated training and continuous awareness about the issues related to the Code of Ethics;
- carry out all the necessary checks regarding any information concerning possible violations, applying, in the event of ascertainment of the same, adequate sanctions;
- ensure that no one can suffer retaliation of any kind for having provided, in good faith, information about possible violations of the Code of Ethics, guaranteeing, in any case, the right to the confidentiality of the identity of the reporter.

3. RESPECT AND VALORISATION OF HUMAN RESOURCES

BASIC PRINCIPLES

Human resources are an indispensable element for the existence, development and success of every business.

MCT S.R.L., therefore, pays particular attention to the enhancement, protection and development of the skills and competences of all its employees so that they can express at the highest level their potential and their professionalism.

MCT S.R.L. offers all its employees equal job opportunities according to their respective professional characteristics and performance, without any discrimination.

For this purpose, the MCT S.R.L., in compliance with all laws, regulations and Company policies in force and through the relevant departments, undertakes to:

- select, hire, remunerate, train and evaluate employees on the basis of merit, competence and professionalism, without any political, trade union, religious, racial, language and gender discrimination;
- ensure a work environment in which relationships between colleagues are based on loyalty, correctness, collaboration, mutual respect and trust;
- offer suitable healthy and safe working conditions, as well as respectful of the moral personality of all, in such a way as to favor interpersonal relations free of prejudices;
- intervene in cases of attitudes that do not comply with the principles set out above;

- combat, in particular, any form of intimidation, hostility, isolation, undue interference, sexual conditioning or harassment.

DEVELOPMENT OF PROFESSIONALISM

In the evolution of the working relationship, MCT S.R.L. promotes the development of the potential and the professional growth of each resource by providing specific training and refresher programs in relation to the professional profiles and potential of each resource. Personnel are required to solicit the acquisition of new skills and knowledge, work methods, information to their superiors and managers, while managers are required to pay the utmost attention to the enhancement of the potential and preparation of staff.

4. INTERNAL RELATIONSHIPS

RULES OF PERSONAL BEHAVIOR

The behavior of employees in the pursuit of the objectives and in the conclusion of each operation must be inspired by the principles of honesty, transparency, loyalty, integrity and fairness, in compliance with Company policies as well as the laws and regulations in force. The conviction of acting for the benefit of MCT S.R.L. cannot, in any way, justify a conduct in contrast with the principles set forth in this Code of Ethics, whose general observance is fundamental for the good functioning and prestige of MCT S.R.L..

This commitment must also apply to those who work in the name and on behalf of MCT S.R.L. Any situation or activity that may lead to conflicts of interest or that could interfere with the ability to make impartial decisions must be avoided.

The information acquired by employees and/or consultants in the performance of assigned duties must remain strictly confidential and must not be disseminated inside or outside the Company, except in compliance with current legislation and Company procedures.

The employees and/or consultants of the Company must use the Company assets exclusively according to the performance of the work activities. It is forbidden to accept by third subjects recommendations, favorable treatments, gifts or other benefits (for themselves

or for others), avoiding receiving benefits that compromise the impartiality of judgment. The decisions taken by each employee and by the Managers must be based on the principles of healthy and prudent management, in the awareness that they contribute to the achievement of positive Company results.

Particular attention must be paid in the case of activities performed by employees who hold the role of Public Official or Public Service Appointee, in order to avoid abuses of their powers assigned to perform, omit or delay acts of their office or to perform acts contrary to their official duties.

5. EXTERNAL RELATIONSHIPS

RELATIONS WITH THE PUBLIC ADMINISTRATION

As foreseen by the current Civil Code, Public Administration means Public Entities, Public Authorities, public or legal persons acting as public official, in charge of public service, an official of the European Commission or of a foreign State, the judiciary, the public security authorities, etc. In the context of relations with P.A., particular care must be taken in not carrying out acts in violation of the provisions of the law and of this Code of Ethics.

In particular, it is expressly forbidden to:

- induce anyone to make mistakes using artifice or deception in order to achieve an unfair profit to the against the State, another public body or the European Union. In particular, compliance with the law and the correct commercial practice is recommended with regard to tenders, negotiations, concessions, licenses and similar, as well as requests for funding grants, subsidies and government grants or by other subjects belonging to the Public Administration;
- use or present false declarations or documents or omit information due for obtaining contributions, loans, subsidized loans or other disbursements of the same type granted or granted by the State, by other public bodies or by the European Union;
- allocate to a different use a loan obtained from the State or from another Public Institution to favor initiatives directed to the realisation of works or activities of public interest;

- alter the functioning of an IT or electronic system by manipulating the data or programs contained therein for the purpose of obtaining an unfair profit and damaging the State or other Public Body;
- influence in any way the decisions of representatives of the Public Administration in an improper and/or illicit manner (as, for example, solicit and/or accept and/or correspond and/or offer, directly or through third parties, sums of money or other benefits in exchange for favors, fees or other benefits for themselves or for the Company). Acts of commercial courtesy (such as, for example, gifts or forms of hospitality) are allowed only if they do not exceed the normal commercial and/or courtesy practices and if, in any case, they are such as not to compromise the impartiality and independence of judgment of the representative of the Public Administration;
- receive, even indirectly, money or other benefits to omit or delay acts or perform acts against the official duties of the public official or the public service agent (pursuant to Article 357 of the Penal Code, public officials are those who exercise a public legislative, judicial or administrative function, and pursuant to Article 358 of the Penal Code, public service officers are those who, for whatever reason, provide a public service).

RELATIONS WITH CUSTOMERS AND SUPPLIERS

Relations with customers and suppliers must be carried out correctly, transparently and impartially by qualified personnel.

The selection of suppliers must take place exclusively on the basis of objective parameters such as convenience, quality, efficiency, for the purposes of protecting the assets of MCT S.R.L.

GIFTS, BENEFITS AND PROMISES OF FAVORS

During the business negotiation or commercial relationship with the Public Administration or with customers and suppliers, general criteria of correctness, transparency and integrity must be applied.

In particular:

- promised employment and / or commercial opportunities must not be examined or proposed to benefit employees of the P.A. or customers / suppliers on a personal basis;
- no gifts, donations, even indirect benefits, goods, services and benefits or favors exceeding ordinary courtesy relations must not be offered in any way;
- confidential information should not be solicited or obtained because they could compromise the integrity or reputation of both parties and bring direct or indirect benefits relevant to themselves or to **MCT S.R.L.**;
- no action should be taken to improperly influence the decisions of the counterparty.

In addition, managers, employees or collaborators of **MCT S.R.L.** must not accept any property, service, gift, benefit, or donation exceeding ordinary courtesy relations, nor adopt behavior aimed at favoring such subjects. The employee who receives by P.A. officers, by Clients or by Suppliers gifts or preferential treatment exceeding ordinary courtesy relations must immediately inform his Supervisor or the Supervisory Body.

6. USE AND PROTECTION OF COMPANY ASSETS

All employees and collaborators must remember that the tangible and intangible corporate assets made available to them by **MCT S.R.L.** are to be used:

- with the utmost care and in an ordinary way, also in order to avoid damage to things or people;
- avoiding, as far as possible, waste, tampering or uses that may result in their efficiency or accelerate their normal deterioration; exclusively for purposes connected to the exercise of the work activity;
- absolutely avoiding (except as provided by specific regulations) the use or transfer of the assets by third parties or to third parties, even temporarily.

All employees and collaborators are responsible for the use and custody of the assets granted to them by **MCT S.R.L.**

Also the IT equipment and applications must be used in compliance with the above mentioned rules and in particular:

- carefully following the corporate security and privacy policies;
- absolutely avoiding the acquisition, use or transmission, especially if massive, of information and content not related to work;
- not altering the hardware and software configurations provided by the MCT S.R.L..

In compliance with the laws in force, MCT S.R.L. carries out checks and implements measures to prevent behavior that is not in line with the aforementioned.

All employees must also operate in order to reduce risk of theft, damage or other external threats to the resources assigned or present in the Company, promptly informing the managers in charge about anomalous situations.

7. CONFLICT OF INTEREST

Between MCT S.R.L. and its directors and employees at all levels, there is a relationship of full trust. It is primary duty of the Directors and the employees to use the assets of the Company and their working capacity for the realization of the corporate interest, in accordance with the principles established in the Code of Ethics. In fact, it represents the values to which MCT S.R.L. is inspired.

In this perspective, the Directors, employees and collaborators at various levels at MCT S.R.L. must avoid every situation and refrain from any activity that may oppose a personal interest (direct or indirect) to those ones of the Company.

They must also avoid situations that could interfere and hinder the ability to assume, in an impartial and objective manner, decisions in the interest of the Company.

The occurrence of situations of conflict of interest, as well as being in contrast with the law and with the principles established in the Code of Ethics, is detrimental to the image and integrity of the Company.

The above-mentioned recipients must therefore exclude any possibility of overlapping or

otherwise crossing, exploiting their functional position, the economic activities responding to a logic of personal and/or family interest and the duties they perform or hold within the Company.

Any situations of conflict of interest, even if potential, must be promptly and in detail communicated to the Company, in the figure of own hierarchical superior and, where appropriate, to the Supervisory Body. The subject carrying a potential conflict of interest must abstain from carrying out actions that could prejudice the Company or third parties or even compromise their image.

8. USE AND DISCLOSURE OF INFORMATION

MCT S.R.L. considers the dissemination of correct, complete and truthful information on all company facts (and the maintenance of due confidentiality on them, when necessary) as a prerequisite for creating and maintaining a relationship of transparency and trust with its stakeholders and related market.

Consequently, in the management of information, employees must:

- keep carefully and with the maximum reserve all company information of any type learned in the exercise of their functions;
- request consent to the processing of personal data for the purposes communicated.

In relation to information in general, employees must:

- avoid improper or instrumental use of the reserved information in their possession, or use them to their advantage and/or that one of their family and of third parties in general;
- protect them from access by unauthorized third parties, prevent their dissemination without the specific authorizations of the Manager;
- do not try to obtain from third parties those information that do not comply with their sphere of competences or functions;
- classify and organize them so that it is possible, for authorized parties, to access them easily and get a complete picture.

Employees who are not expressly authorized in the forms and terms set out in Legislative Decree no. 196/2003 (concerning the protection of personal data) are prohibited from knowing, recording, processing and disclosing personal data of other employees or third parties.

9. TRANSPARENCY IN ACCOUNTING

ACCURACY AND TRANSPARENCY OF OFFICIAL DOCUMENTATION

All official documents aimed at illustrating the Company's management situation must be drawn up with the utmost care in order to guarantee accuracy and truthfulness. They must also be prepared in accordance with the laws and regulations in force.

In drafting the aforementioned documents, the staff of **MCT S.R.L.** must pay due attention and maintain those behaviors based on principles of correctness, honesty and integrity that must inform the performance of the professional activities of their competence.

In any case it will not be justified or justifiable to draft and/or keep documents deliberately false or artificial in order to significantly alter the truthful representation of the situation of **MCT S.R.L.**

REGISTRATION AND DOCUMENTATION OF TRANSACTIONS

Every operation, action and transaction of the Company must be adequately recorded and documented in order to allow the verification of the decision-making, authorization and execution processes.

Every action or operation carried out by the staff must be supported by adequate, clear and complete documentation to be kept in the records, so as to allow at any time the control over the motivations, the characteristics of the operation and the identification of the subjects who performed the operation, which granted the authorizations and carried out the checks.

ACCOUNTING TRANSPARENCY

All company functions are required to provide the utmost cooperation in order to ensure correct and timely accounting records. Accounting records based on economic-patrimonial valuations must comply with the criteria of reasonableness and prudence.

Appropriate documentation must be kept for records for each accounting entry. This documentation must allow identifying the reason for the operation that generated the recognition and the relative authorization. The supporting documentation must be archived and easily consulted.

Anyone who becomes aware of possible omissions, falsifications or irregularities in the keeping of accounts must immediately inform his superior or alternatively the Supervisory Body.

10. PROTECTION OF HEALTH AND SAFETY

MCT S.R.L. is aware of the importance of guaranteeing the best health and safety conditions in the workplace.

It therefore undertakes to promote and disseminate responsible behaviors among its employees, implementing the necessary preventive actions, in order to preserve health, safety and the safety of all personnel and third parties.

The culture of health and safety is disseminated in a systematic way, through training and communication periods, and is achieved through a continuous updating of the methodologies and control systems, in the light of the best available technologies, performing an analytical risk assessment, critical aspects of the processes and resources to be protected.

The Company representatives who hold sensitive roles for health and safety are committed to the respect of the rules and obligations arising from this in terms of prevention and protection in full awareness of the value represented by the protection of health, safety and well-being conditions of the person.

11. INFORMATION OBLIGATIONS

If any Recipient becomes aware of situations, even if only potentially illegal or contrary to

the principles expressed in this Code of Ethics, which directly and indirectly benefit **MCT S.R.L.** or be committed in the interest of the same, must immediately inform the Supervisory Body, or its delegate, giving notice in writing, also by electronic system, with exemption of the constraint of observance of the pre-established hierarchical order.

Failure to comply with the duty to provide information may be subject to disciplinary sanctions. The reports received are quickly examined and taken from the Supervisory Body in accordance with the Model. Any disciplinary sanctions are assumed and imposed on the basis of the disciplinary system established by the C.C.N.L. in force and the Organizational Model. Relations between Employees, at all levels, must be imported to criteria and behaviors of fairness, loyalty, and mutual respect. Therefore, the abuse of the duty of information as per the present chapter can be punished for retaliatory or merely emulative purposes.

12. SANCTION SYSTEM

Already from the premises of the present Code of Ethics, it clearly emerges the strong reference to the precise and punctual compliance of all the legal regulations by each employee in the performance of his work.

Failure to comply with the same can not but result in the application to the employee of the sanctions procedures by the contractual rules (C.C.N.L. of reference) and/or by law.

Compliance with the Code of Ethics, on the other hand, more than from an obligation imposed by **MCT S.R.L.** towards their employees, must arise by sharing them of the fundamental values that are set out in the Code.

This does not exclude, however, the right/duty of **MCT S.R.L.** to oversee compliance with the Code of Ethics, putting in place all actions, prevention and control, deemed necessary or appropriate for the afore-mentioned purpose.

The violation of the rules of the Code of Ethics constitutes a breach of the primary obligations of the employment relationship and a disciplinary offense, with all legal consequences, also with regard to the preservation of the work or collaboration relationship.

Therefore, in case of ascertained violations, **MCT S.R.L.** intervenes by applying the measu-

res envisaged by the sanctioning system.

These measures, proportionate to the gravity of the infringements committed, are applied in compliance with the contractual and legal provisions as well as the procedure for the enforcement of disciplinary sanctions.