BUCCI INDUSTRIES

CODE OF ETHICS

Bucci Industries

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Automation and Robotics

BUCCI AUTOMATIONS | IEMCA GIULIANI SINTECO VIRE ZETA

Composite Materials

BUCCI COMPOSITES

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1. Introduction

This document, entitled the **Code of Ethics** (hereinafter also referred to as the "Code"), outlines the commitments and ethical responsibilities in the performance of business and corporate activities undertaken by the employees of **Roberto Bucci e C. S.p.A.** and its subsidiaries over which it exercises management and coordination activities (**Bucci Automations S.p.A., Bucci Composites S.p.A. and Conel Impianti S.r.l.**) (hereinafter for the sake of simplicity also referred to collectively as "***Bucci Industries***" or the "Company"), whether they are directors or employees or associates in the broadest sense, including those who may exercise, even *de facto*, management and control over the Company or act in the name and/or on behalf of Bucci Industries (hereinafter also referred to as " Associates").

As far as consultants, suppliers and other third parties, including customers, dealing with Bucci Industries (hereinafter also "Third Parties") are concerned, compliance with this Code or an excerpt of it, or, in any case, acceptance of its provisions and principles, is a *condicio sine qua non* for the entering into of contracts of any kind between Bucci Industries and these parties; the provisions thus accepted or, in any case, approved even by conclusive facts, are an integral part of said contracts.

In short, the Code of Ethics is the set of values pursued by *Bucci Industries* in the daily performance of its business activities.

1.1 Bucci Industries' Mission

Bucci Industries' Mission is “to be the forerunners of the future, by means of ongoing dialogue with our global stakeholders”. Accordingly, Bucci Industries is committed on a daily basis to pursuing excellence in its business sector through quality and innovation, to maximise product results and technical performance.

Innovation is a permanent goal of Bucci Industries' Associates and Employees, and is the result of constant, scientific and in-depth research into materials, techniques, products and equipment.

Quality embedded in all *Bucci Industries'* activities. A prerequisite of quality is control and verification at every stage of the company's operation, of every manufacturing step: from the acquisition of raw materials to the final product. The quality ensured by *Bucci Industries* is the result of a shared culture, it stems from the shared values of customer service with passion, innovative thinking and positive energy, and it is identified and embodied in products that meet the end customer's requirements, guaranteed, able to meet the most current needs and limit consumption while respecting the user and the environment.

1.2 Sphere of application

This Code of Ethics applies to all *Bucci Industries* personnel, and is consequently binding for the conduct of all its **Employees and Associates** and, insofar as applicable, to **Third Parties**. It is the duty of each person to make the Code of Ethics known to Third Parties, even if they have discontinuous or temporary dealings with the Company; and to require Third Parties, in the performance of their activities, to comply with the principles and obligations expressed in this Code; to adopt the necessary internal initiatives in the event of failure or partial fulfilment of the commitment, undertaken by Third Parties, to comply with the provisions contained in this Code and referring to them or in the event of refusal to comply with them.

The Code of Ethics is valid both in Italy and abroad, taking into account the cultural, social, economic and legislative diversity of the various countries in which *Bucci Industries* operates.

1.3 The stakeholder approach

Bucci Industries aspires to maintain and develop the **relationship of trust with its stakeholders**, i.e. with those categories of individuals, groups or institutions whose contribution is required to achieve its Mission, and who have significant interests gravitating around the Company.

Stakeholders are those who make investments related to the activities of Bucci Industries, the Owners, Associates, employees and others, customers, suppliers and business partners in general.

1.4 Unethical conduct

In the course of business, **unethical conduct** compromises the relationship of trust between *Bucci Industries* and its stakeholders.

The conduct of anyone, whether an individual or an organisation, who seeks to appropriate the benefits of the collaboration of others, exploiting positions of strength, is unethical and encourages hostile attitudes.

1.5 Objectives of the code of ethics

A **good reputation** is an essential intangible resource. A good reputation externally encourages investments, customer loyalty, attraction of the best human resources, supplier serenity, and reliability vis-à-vis creditors. This Code of Ethics sets itself the objectives of company management according to criteria of ethics and professional correctness and of economic efficiency in internal relations (senior management, management, employees) and outside the company (company and market), in order to further unambiguous lines of conduct, as well as economic benefits induced by the consolidation of a positive company reputation.

2. General principles

This Code constitutes a set of principles whose observance is of paramount importance for the smooth operation, management reliability and image of *Bucci Industries*. Both internal and external operations, conduct and dealings within the Company are inspired by these principles.

2.1 Impartiality

In decisions affecting dealings with the stakeholders (the choice of customers, relations with the Owner, personnel management or work organisation, the selection and management of suppliers, dealings with the surrounding community and the institutions representing it), *Bucci Industries* **avoids any discrimination** on the basis of age, gender, sexual orientation, health status, race, nationality, political opinions and religion of its stakeholders.

2.2 Integrity

Within the sphere of their professional activities, *Bucci Industries'* Employees and Associates, as well as Third Parties dealing with *Bucci Industries*, are required to diligently **comply with current and locally applicable laws** and this Code of Ethics. In no event may the pursuit of the Company's interest and/or anyway the Company's benefit justify dishonest conduct.

2.3 Good standing

In performing any activity, *Bucci Industries'* Associates and Employees are required to behave inspiring their conduct by the **principles of good standing, transparency and professionalism**. Associates and Employees must therefore avoid acting in the presence of conflicts, even if only potential, between personal interests, even if indirect, and the interests of *Bucci Industries*.

2.4 Confidentiality

In compliance with the regulations on the **protection of confidential know-how** and confidential business information, and against unlawful acquisition, use and disclosure of the same, *Bucci Industries* ensures the confidentiality of the information, documents, studies, initiatives, projects and contracts in its possession, adopting the appropriate measures to **protect this wealth of information** and prevent it from being accessed by unauthorised personnel. Similarly, it refrains from seeking and gaining possession of confidential data or information in breach of the regulations in force.

2.5 Value of the Human Resources

The Associates and Employees are an indispensable factor for success. For this reason, *Bucci Industries* protects and promotes the **value of human resources** in order to improve and increase the wealth of knowledge and skills possessed by each Associate and Employee. *Bucci Industries* pursues and promotes, in all activities, respect for human rights and in particular respect for human life, freedom and dignity of the individual, justice, fairness and solidarity. Third Parties. are required to show similar respect.

Bucci Industries guarantees the physical and moral integrity of its Associates and Employees, ensuring, in particular, **working conditions that respect individual dignity and safe and healthy working environments**. Similarly, Third Parties are required to guarantee the physical and moral integrity of their personnel, both employees and non-employees, ensuring, in particular, working conditions that respect individual dignity and safe and healthy working environments.

Bucci Industries ensures the freedom of association of workers and recognises the right to collective bargaining.

Under no circumstances shall requests or threats aimed at inducing Associates, Employees or Third Parties to act against the law and/or this Code of Ethics be tolerated.

2.6 Fairness when exercising authority

In all dealings involving the establishment of hierarchical relationships, in particular with Associates and Employees, *Bucci Industries* undertakes to ensure that **authority is exercised with fairness and good standing**, avoiding any abuse. In particular, *Bucci Industries* ensures that authority does not turn into an exercise of power detrimental to the dignity and autonomy of Associates and Employees, and that work organisation choices safeguard the dignity and value of said Parties.

2.7 Responsibility

Each Associate or Employee carries out their work activities and their services with diligence, efficiency and correctness, using the instruments and time available to best effect and undertaking the **responsibilities associated with the fulfilments which pertain to them**.

2.8 Communication

Bucci Industries shall inform all its Associates, Employees and Third Parties with regard to the provisions and the application of this Code of Ethics, recommending compliance with it. In particular, **it takes steps to divulge this Code** to its Intended Audience, to interpret and clarify the provisions contained herein, check actual compliance and update the same with regard to the requirements that may arise from time to time.

3. Internal control

With regard to **internal control**, *Bucci Industries* adopts specific systems aimed at:

- checking the adequacy of the various company processes in terms of effectiveness, efficiency and cost-effectiveness;
- ensuring the reliability and correctness of accounting records and the safeguarding of corporate assets;
- ensuring the compliance of operational fulfilments with internal and external regulations;
- guaranteeing the traceability of processes and the archiving of documentation;
- guaranteeing the correct assignment of powers and compliance with the principles of segregation of duties. *Bucci Industries'* internal control system consists of process controls, which are the primary responsibility of the operational management. These controls are considered an integral part of each company process.

4. Lines of conduct

4.1 Market transparency

Bucci Industries pursues its mission by **ensuring full transparency of the choices made**. Accordingly, it provides all the necessary information so that decisions can be informed and based on the company's strategic choices, management performance and expected profitability.

All *Bucci Industries*' financial communications are aimed at **ensuring the tendential uniformity of the information provided to the Ownership structure**, characterised not only by compliance with all applicable regulatory provisions, but also by sharing it during the most important events in the company's day-to-day running and by the continuous updating of the Internet site.

4.2 Selection of Associates and Employees

The assessment of the personnel to be recruited is always carried out on the basis of the correspondence of the candidates' profiles in relation to those expected and to the company's needs, respecting, for all those concerned, the principle of **equal employment opportunities and the prohibition of discrimination** on the basis of race, colour, gender, religion, nationality and age. The information requested is strictly linked to verification of the aspects envisaged by the professional and aptitude profile, in respect of the private sphere and the opinions of the candidates.

Bucci Industries undertakes **not to favour candidates recommended by third parties** and in particular by persons belonging to public administration authorities or customers. Similar principles are to be observed when selecting parties acting in the name and/or on behalf of *Bucci Industries*.

Bucci Industries **condemns all forms of forced labour and exploitation** of child labour and does not tolerate violations of human rights, in strict compliance not only with Italian law, but also with the relevant international conventions and other laws in force and locally applicable.

Likewise, *Bucci Industries* **does not tolerate any form of undocumented work** and in particular does not employ, either directly or indirectly, third country nationals whose presence is unlawful. Third Parties are also required to observe this principle.

More generally, any conduct aimed at illegally procuring entry into the territory of the State or of another State of which the person is not a citizen or in which he/she does not have permanent residence, as well as any conduct aimed at facilitating his/her illegal presence, is prohibited.

4.3 Management of Associates and Employees

Executives and heads of corporate units within *Bucci Industries* have the duty to **ensure respect for equal opportunities** also in the management of employment relationships, to keep workplaces free from discrimination and to promptly identify and just as promptly solve any problems in this regard.

Each manager is required to make the most of his/her Associates/Employees' working time by requesting performances consistent with the performance of their duties and with the work organisation plans, without prejudice to compliance with the regulations in force on working hours, rest periods and holidays.

Requesting, on a non-discretionary basis from the hierarchical superior, services, personal favours or any behaviour constituting a violation of this Code, constitutes an abuse of the position of authority. *Bucci Industries* furthers the involvement of its Associates and Employees in the performance of their work, also foreseeing moments of participation in discussions and decisions functional to the achievement of company objectives. Listening to various points of view, compatibly with company needs, allows the manager to formulate final decisions. Employees must, in any case, always take part in the implementation of the decisions adopted.

4.4 Health and Safety

Bucci Industries is committed to spreading and consolidating a **culture of safety and compliance with applicable regulations**, developing risk awareness, and furthering responsible behaviour by

all Associates and Employees. It also works to preserve, especially through preventive action, the health and safety of workers, as well as the interest of other stakeholders.

Bucci Industries' aim is to **protect the human, asset and financial resources of the Company**, constantly seeking the necessary synergies not only within it, but also with Third Parties, such as suppliers, businesses and customers involved. Accordingly, *Bucci Industries* carries out technical and organisational measures by means of:

- a continuous analysis of the risk and criticality of processes, with reference to the resources to be protected;
- on-going improvement of the prevention activities;
- the timely preparation/updating of the necessary measures and means;
- the adoption of the best technologies;
- the control and updating of working methods;
- the planning and implementation of training and communication courses and events.

In full compliance with the applicable safety regulations, for the above purposes *Bucci Industries* shall base its conduct on the following principles:

- the assessment and elimination of risks and, where this is not possible, their reduction to a minimum, if possible at source;
- the replacement of what is dangerous with that which is not dangerous or is less dangerous;
- observance of ergonomic principles in the design of workplaces and in the choice of work equipment and working and production methods, in particular to alleviate monotonous and repetitive work and to reduce the effects of such work on health;
- the consideration of the degree of technical evolution;
- the planning of prevention, aiming at a coherent ensemble integrating technology, work organisation, working conditions, social relations and the influence of factors in the working environment;
- the priority of the collective protection measures with respect to the individual protection measures;
- the adequacy of the instructions given to workers.

Bucci Industries aspires to these principles when adopting the necessary measures to **protect the safety and health of workers**, including risk assessment, training and information activities, and, more generally, when setting up organisation and means serving the objective.

In *Bucci Industries*, both top management and operational levels are required to comply with these principles, in particular when decisions must be adopted or choices made and, subsequently, when such choices must be implemented.

Compliance with the provisions of this Point must also be ensured by Third Parties.

4.5 Integrity and protection of the individual

Bucci Industries is committed to **protecting the moral integrity of its Employees and Associates**, guaranteeing the right to working conditions that respect the dignity of the person. For this reason, it safeguards workers from acts of psychological violence and opposes any attitude or behaviour that is discriminatory or harmful to the person, his/her beliefs and preferences (for example, in the case of insults, threats, isolation or excessive intrusiveness, professional limitations).

Bucci Industries forbids its Employees and Associates, in any situation, to adopt conduct that may constitute sexual harassment, as well as to behave or speak in such a way as to upset the sensitivity of the person.

Employees who believe they have been harassed or discriminated against on the grounds of age, gender, sexual orientation, race, health, nationality, political opinions and/or religious beliefs, may report the incident by filling out a reporting form available at this link. Any differences in treatment are not and cannot be considered discrimination if they are justified or justifiable on the basis of objective criteria.

4.6 Protection of the individual

Bucci Industries condemns any activity that may involve the exploitation or subjection of an individual and also recognises the primary importance of the protection of minors and the repression of any form of exploitation of child labour.

Bucci Industries therefore undertakes not to carry out any form of exploitation or reduction to a state of subjection of any individual, including minors. A similar commitment is required of Third Parties.

4.7 Confidentiality and privacy

Information, data, knowledge acquired, processed and managed by Associates and Employees when performing their work must remain strictly confidential and be suitably protected. The above may not be used, communicated or in any case disclosed either inside and outside *Bucci Industries*, unless in compliance with applicable regulations and company procedures.

Associates and Employees shall keep any information they come into possession of by reason of their duties confidential, paying the utmost attention and avoiding by means of their conduct the disclosure to colleagues or third parties of information belonging to *Bucci Industries* that is not yet public. Associates and Employees, when faced with requests for confidential company data and information from external parties, such as friends, private individuals, journalists, financial analysts, must refrain from providing, directly or indirectly, such data and information, reserving the right to refer the request to the competent company unit.

Bucci Industries adopts **appropriate measures for the protection of personal data** and guarantees the processing of the same in compliance with the regulations in force.

Similarly, third parties are required to ensure complete confidentiality of information relating to *Bucci Industries* that comes into their possession as a result of their appointment and to adopt all necessary measures to guarantee maximum security of information and the systems in which it is stored. Third parties, who are responsible for the processing of personal data, i.e. data supervisors, are required to ensure that this takes place in compliance with the regulations in force.

4.8 Registration and divulgation of Information

All Associates and Employees, in the performance of their work and within the scope of their skills and responsibilities, must **record and process data and information with accuracy, precision and completeness** in compliance with the regulations applicable from time to time.

Accounting, economic and financial records and evidence must aspire to these values, reflecting exactly that which is described in the supporting documentation.

Accounting records, economic and financial information may not be transmitted or disclosed to third parties without the authorisation of the competent corporate unit. Accordingly, *Bucci Industries* implements and keeps active and up-to-date - by means of its internal structure that governs information systems - the functions of the operating systems and corporate applications aimed at preventing unauthorised disclosure and/or manipulation of corporate data.

4.9 Conflict of interests

All Associates and Employees are required to **avoid situations in which conflicts of interest may arise** and to refrain from taking personal advantage of business opportunities of which they may become aware in the course of their duties. By way of example, but not limited to, the following situations may lead to a conflict of interests:

- performing a top management position (Managing Director, director, department head) and having economic interests with suppliers, customers or competitors (ownership of shares, professional appointments, etc.) also through family members;
- maintaining relations with suppliers and performing work, even by a family member care of suppliers;
- accepting money or favours from persons or companies that are or intend to enter into business relations with *Bucci Industries*;
- the making available to third parties, by an employee, of confidential information obtained in the performance of his/her duties or use of the same for his/her own personal benefit.

In the event of even the mere semblance of a conflict of interest and in any other case in which there are serious reasons of expediency, the Associate/Employee, who is not a director, is required to inform his/her supervisor. The Associate/Employee shall also be required to provide due information about activities carried out outside working time in the event that they may appear or be in conflict of interest with *Bucci Industries*.

4.10 Interests of the directors

If the Associate/Employee is a director, and if he/she has an interest on his/her own behalf or on behalf of third parties in a certain transaction, said Associate/Employee must inform the other directors and the management body, if appointed, specifying the nature, terms, origin and extent of such interest. In the aforementioned cases, the reason for and expediency of the transaction for the Company must in any case be adequately justified.

4.11 Protection of the company assets and observance of the IT policy

Each Associate/Employee is required to act with diligence to protect the corporate assets, by means of responsible conduct which is in line with the operating procedures drawn up to regulate their use. In detail, each Associate/Employee must:

- scrupulously use the assets entrusted to him/her;
- avoid improper use of company property which may be the cause of damage or reduced efficiency or in any event in contrast with *Bucci Industries'* interests.

Each Associate/Employee is responsible for the protection of the resources entrusted to him/her and has the duty to promptly inform his/her direct manager of any threats or detrimental events. The protection and preservation of corporate assets is a fundamental value for safeguarding the interests of *Bucci Industries* and it is the responsibility of associates/employees (in the performance of their corporate activities) not only to protect such assets, but also to prevent fraudulent or improper use. The use of company assets by Associates/Employees must be exclusively aimed at and functional in relation to the performance of company activities or for the purposes authorised by the company departments concerned.

Bucci Industries reserves itself the right to prevent misuse of its assets by means of the use of accounting, financial control reporting and risk analysis and prevention systems, in compliance with the provisions of the laws in force (privacy law, workers' statute, etc.).

As far as computer applications are concerned, each Associate/Employee is obliged to:

- scrupulously observe the matters envisaged by company security policies, so as not to compromise the functioning and the protection of the IT systems;
- not to send threatening or insulting e-mail messages;
- not to resort to coarse language;

- not to make inappropriate comments that may cause offence to the person and/or damage the company's image;
- not to surf on Internet sites with indecorous and/or offensive content.

Each Associate/Employee is also forbidden from disclosing passwords or access codes in his/her possession for any reason whatsoever. Each Associate/Employee is also obliged not to make unauthorised accesses to other people's computer systems and not to behave in any way aimed at destroying or damaging computer systems or information. Each Associate/Employee is in any case required to **comply with the principles of propriety, integrity, appropriateness and confidentiality in the use of computer applications in compliance with the policies adopted on the matter by *Bucci Industries***. In any case, all conduct that could, in any way, even potentially, constitute violations of the provisions of the applicable regulations and policies in force shall have to be avoided.

4.12 General Standards of Business Conduct

Business dealings with third parties are only maintained by the parties appointed to do so according to the *Bucci Industries* organisation chart, service orders, proxies or powers of attorney.

Associates/Employees, in business dealings with third parties, are required to behave ethically and in compliance with applicable laws, with the utmost propriety, transparency and integrity.

In commercial or promotional dealings and relationships, illegal, collusive, or potentially such practices and conduct, illegal payments, incitement to corruption, bribery, favouritism, solicitation, directly or through third parties, of personal and career advantages for oneself or others, contrary to laws, regulations and/or the provisions of this Code of Ethics, are prohibited. This restriction includes the offer, directly or indirectly, of gratuitous availability of services, aimed at influencing decisions or transactions.

The acquisition of information relating to third parties, whether from public or private sources or through specialised bodies and/or organisations, must be carried out by lawful means, in compliance with the laws in force. Should associates/employees be in a position to receive confidential information, they undertake to handle it with the utmost discretion and confidentiality in order to avoid *Bucci Industries* being accused of misappropriation and misuse of such information.

4.13 Anti-corruption programme

Bucci Industries condemns any form of public and/or private bribery and corruption, requiring that all necessary actions are to be taken to prevent the commission of such offences, in all forms and manifestations.

Any conduct, by anyone, consisting in promising or offering directly or indirectly money or other benefits to private individuals, Public Officials and/or Persons in Charge of a Public Service, local or foreign, from which *Bucci Industries* may obtain an undue or illegal interest or advantage, is prohibited. The above forms of conduct are not allowed either if carried out directly by *Bucci Industries*, by means of its Associates/Employees, or if carried out through Third Parties acting on behalf of *Bucci Industries*. Third Parties are required to align their conduct with anti-corruption standards both in dealings with public and private entities, in compliance with applicable regulations.

The persons appointed by *Bucci Industries* to follow up any request or, in any case, maintain relations with the Public Administration Authorities, local or foreign, shall not for any reason seek to improperly influence the related decisions. Any conduct aimed at unlawfully influencing the outcome of criminal, civil and administrative proceedings is also forbidden.

In the pursuit of its policy of combating all forms of bribery and corruption, *Bucci Industries* engages in, among others, the following activities:

I. dissemination of a culture against any form of bribery and corruption;
II. assessment of contractual counterparties;
III. adoption of communication and training programmes;
IV. constant monitoring of any need to update procedural systems.

4.14 Gifts, presents and benefits

No form of gift or present is permitted which may be interpreted as exceeding the ordinary commercial or courtesy practices, or aimed at obtaining special treatment in the performance of any activity which can be connected to *Bucci Industries*. In particular, any form of gift or gratuity to public officials, whether Italian or foreign, or to their family members, that may influence their independence of judgement or may induce the former to ensure any advantage for *Bucci Industries* is prohibited. Furthermore, the following is not permitted: the offer, promise or giving to private third parties, directly or indirectly, of undue money or other benefits in order to induce them to perform or omit an act in breach of the obligations inherent to their office or in breach of their loyalty obligations. Similarly, associations/employees are not permitted to solicit or receive from private third parties, directly or indirectly, undue money or other benefits to induce them to perform or omit an act in breach of the obligations inherent to their office or in breach of their loyalty obligations.

This provision concerns both gifts promised, offered or solicited, and those received or given, a gift being any type of utility or benefit not due.

In any case, *Bucci Industries* shall refrain from practices not permitted by law.

Associates/employees who receive money, gifts or other benefits beyond the permitted hypotheses are required to notify Company Management and/or the Human Resources office,

which shall assess their appropriateness and send the originator *Bucci Industries'* policy in this connection.

4.15 Customer relations and product quality

Bucci Industries considers **customer satisfaction to be of paramount importance** to its success.

Consequently, particular attention is paid to **understanding customers' needs and providing solutions that best meet their requirements**. In particular, *Bucci Industries'* policy is to guarantee adequate quality standards in relation to the services/products offered on the basis of predefined levels and accordingly it periodically monitors perceived quality.

4.16 Supplier relations

Purchasing processes are marked by the search for the maximum competitive advantage for *Bucci Industries*, the granting of equal opportunities to each supplier, fairness and impartiality.

In the choice of suppliers, undue pressure, such as to favour one supplier over another and such as to undermine the market's credibility and trust with regard to transparency and rigour in the application of the law and company procedures, is not allowed or accepted.

4.17 Relations with institutions

Relations with institutions are reserved exclusively for the company unit appointed for such purposes. Said dealings must be characterised by the utmost transparency, clarity and correctness and such as not to lead to partial, false, ambiguous or misleading interpretations by the private and public institutions with which relationships are maintained in various capacities.

4.18 Environment

Bucci Industries is committed to **safeguarding the environment as a key asset**. *Bucci Industries* considers the need to protect the environment, for the benefit of the community and of future generations, to be indispensable and therefore adopts the most suitable measures to preserve the environment itself, promoting and planning the development of its activities in line with this objective. Accordingly, it undertakes to **minimise the environmental and landscape impact of its activities** in compliance with current legislation, taking into consideration and exploiting the progress of scientific research and the best experiences in this connection. In particular, ***Bucci Industries* adopts a preventive approach with respect to environmental challenges**, implementing policies geared towards the progressive reduction of the direct and indirect impacts of its activities and towards the promotion of greater sensitivity and commitment to environmental protection, both locally (soil, air and water quality in the area where it operates) and with reference to global challenges (biodiversity and climate change).

Compliance with the provisions of this Point is also required with regard to Third Parties.

4.19 Economic dealings with political parties, trade union organisations and associations

Bucci Industries does not finance political parties, either in Italy or abroad, their representatives or candidates, and does not sponsor congresses or events with a political propaganda purpose. **It refrains from any direct or indirect pressure on political representatives** (e.g. by accepting recommendations for recruitment, consultancy agreements, etc.).

Bucci Industries does not disburse contributions to organisations with which a conflict of interest may arise and, in particular, does not disburse funding to workers' trade union organisations, nor to their representatives, either in Italy and abroad, unless in observance of applicable regulations and in full transparency.

Bucci Industries **acknowledges workers' trade union organisations and undertakes to maintain relations of loyal cooperation with them**.

4.20 Subsidies and funding

Grants, subsidies or financing obtained from the European Union, the State or another Public Entity, even if of small value and/or amount, **must be used for the purposes for which they were requested and granted**.

Likewise, in the event of participation in public procedures, the intended audience of this Code are required to operate in compliance with the law and correct business practice, avoiding in particular inducing Public Administration Authorities to operate unduly in favour of *Bucci Industries*.

4.21 Mass Media

Dealings with the mass media are characterised by observance of the right to information.

External communication of data or information must be truthful, accurate, clear, transparent, respectful of people's honour and confidentiality, coordinated and consistent with *Bucci Industries'* policies. Information directed towards the mass media may only be disclosed by the company units delegated to do so or with the authorisation of the latter, in compliance with company procedures.

In any case, in particular in relations with the mass media, propaganda or instigation and incitement to racism and/or xenophobia is forbidden, especially when committed in such a way as to give rise to a tangible danger of dissemination and based in whole or in part on the denial of the Shoah, crimes of genocide, crimes against humanity and war crimes.

4.22 Money laundering and terrorism

Bucci Industries operates its business in complete **compliance with current anti-money laundering and anti-terrorism legislation** and with the provisions issued by the competent Italian and foreign Authorities, and accordingly undertakes to refuse to carry out transactions that are suspicious in terms of **propriety** and **transparency** in all the countries in which it operates.

In particular, neither *Bucci Industries* nor its Associates/Employees shall, in the performance of any business and work activities, in any way and under any circumstances, be implicated in money laundering, self-laundering or reuse of money deriving from illegal or criminal activities and/or in operations and activities aimed at favouring terrorism. Accordingly, before establishing relations or entering into contracts with suppliers and other partners, *Bucci Industries* and its Associates/Employees shall verify the information available on Third Parties and Associates/Employees in order to ascertain their moral integrity, reputation, good name and the legitimacy of their activities.

Compliance with the provisions of this Point is also required with regard to Third Parties.

4.23 Export of Products

When exporting products, and also with reference to any parts and/or components obtained by disassembling them, *Bucci Industries* operates in **compliance with "dual use" regulations**.

Bucci Industries also undertakes to ensure that its business activities are carried out in such a way as not to violate under any circumstances the international embargo and export control laws in force in the countries where it operates.

4.24 Intellectual Property

Bucci Industries **safeguards its intellectual property rights**, including patents, trademarks, identifying marks and copyrights, by complying with the policies and procedures envisaged for their protection. Likewise, it respects the intellectual property of others.

Furthermore, it is against *Bucci Industries'* policies to unauthorisedly reproduce software, documentation or other copyrighted materials. In particular, *Bucci Industries* observes the restrictions specified in the license agreements relating to the production/distribution of third party products or those finalised with its own software suppliers and prohibits the use or reproduction of software or documentation beyond that which is permitted by each of the aforementioned license agreements.

4.25 Competition

All dealings with competitors, current or potential, are characterised by loyalty and propriety. Consequently, the Company disapproves of any conduct that may constitute an impediment or disturbance to the exercise of a business or trade.

4.26 Organised crime

Bucci Industries **prohibits any conduct that may even indirectly facilitate the commission of criminal offences of an associative nature**, whether national or cross-border, such as, in particular, criminal association aimed at the illegal trafficking of weapons and/or narcotic or psychotropic substances.

Compliance with the provisions of this Point is also required with regard to Third Parties.

5. Implementation method

5.1 Communication and Training

This Code of Ethics is brought to the attention of the internal and external stakeholders by means of a programme of specific communication and disclosure activities.

For the purpose of ensuring the correct comprehension of the Code, *Bucci Industries* prepares and implements training activities aimed at furthering awareness of the ethical standards and norms contained in this Code. The training initiatives are differentiated according to the role and responsibilities of the Associates/Employees.

5.2 Conflict with the Code of Ethics

In the event that even just one of the provisions of this Code should enter into conflict with the provisions contained in the internal regulations or the *Bucci Industries* corporate procedures, the Code will prevail over any of these provisions.

5.3 Handling of reports

Bucci Industries adopts a policy for handling reports in line with national and international best practices and in compliance with applicable laws and regulations. In particular, **it undertakes to**

ensure that all reported cases of non-compliance are brought to the attention of and managed by the competent corporate bodies.

When handling reports concerning cases of non-compliance, *Bucci Industries* aspires to the following principles:

- protection of the reporting party (whistleblower) and the reported party from any form or act of retaliation and/or discrimination;
- protection of the confidentiality of the identity of the whistleblower;
- acceptance and assessment of anonymous reports, where based on precise and concordant elements of fact;
- storage of the data relating to any reports on special electronic mediums and in areas with limited access permitted only after specific authentication.

Without prejudice to the above, in any case, Associates/Employees and Third Parties may report any situation of non-compliance they become aware of in the course of their work to the Ethics Committee (comitatoetico@bucci-industries.com).

6. Sanctions

Observance of this Code shall be considered an essential part of the contractual obligations undertaken by Associates/Employees and Third Parties. It is in addition to the obligation to fulfil the general duties of loyalty, propriety and performance of the employment contract in good faith.

In particular, any violation of the rules of this Code constitutes a breach of the obligations arising from the employment relationship, with all contractual and legal consequences, also with regard to the relevance of the same as a disciplinary offence and/or the maintenance of the employment relationship. It may also entail compensation for damages suffered by *Bucci Industries*.

Likewise, with regard to self-employed staff and Third Parties, the violation of the provisions of this Code constitutes a serious breach of the respective contractual obligations, with all legal consequences, including termination of the contract and/or appointment. It may also entail compensation for damages suffered by *Bucci Industries*.

BUCCI INDUSTRIES

www.bucci-industries.com