



CATTINI & FIGLIO Srl

Code of Ethics

Version adopted by Board of Directors by resolution of March 05, 2013.

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Part I

General Rules

1. Introduction

This Code of Ethics is intended for all Cattini & Figlio employees and stakeholders and requires them to comply with the set of corporate values detailed therein on a daily basis.

The Code of Ethics details the values that constitute the social ethics and the guidelines of conduct principles as well as the fundamental directives to be complied by all those to whom the Code applies in social activities and in terms of behaviour, within the scope of their respective competence and in relation to the position held within the Company.

The Code of Ethics inspires all Company activities and constitutes, along with the *mission*, *vision* and strategic goals, the primary point of reference for the policies, procedures and rules adopted by Cattini & Figlio.

The Code of Ethics is intended for a variety of recipients:

- a) corporate bodies and their members;
- b) executives and managers, employees, workers (including temporary workers), without exception;
- c) consultants, collaborators of all kinds, agents and any other subject (also external), who may act in the name or on behalf of Cattini & Figlio.
- d) suppliers supplying or who wish to supply Cattini & Figlio.

The Recipients of this Code are to learn its contents and observe the rules in accordance with the ways indicated below.

It's of paramount importance that the Code of Ethics must be diffused widely and in an appropriate manner, therefore, Cattini & Figlio undertakes to distribute the Code of Ethics as well as any of its future updates to the entire community and encourage its full application.

1.1. Guide values

As well as the general principles of legality, integrity and transparency, the ethical values on which the conduct of the Company is based, are:

Respect, protection and professional growth: our corporate mission encompasses people recognition and satisfaction of their personal needs; protecting people's health and ensuring their safety at work is part of our Company's daily activities with the aim to develop the competence and aptitude of all.

Cattini & Figlio acknowledges the central role and importance of people and the contribution each individual can bring as an essential element of corporate growth. Therefore, Cattini & Figlio is committed to maintain a working environment that offers protection for every single person without racial, sexual, religious or political discrimination of any kind, direct or indirect. Cattini & Figlio will never enter into business relationships with nor confer



appointments to subjects who violate said principles, with special reference to the universal rights of every person.

Correctness and transparency: all the recipients of this Code of Ethics must comply with the principles of a correct behaviour and of an outstanding transparency in every activity they do, obeying the national as well as the local laws and all other rules of law applicable. Our Company acknowledges the importance to promote a constant supervision of our behaviour which must be correct and consistent with all the set of values of this code, the law and the corporate procedures.

Equity and impartiality: all the corporate decisions are subject to our commitment to avoid discrimination of any kind;

Trust, Loyalty and Honesty: inspiring the Company's relations; going beyond the formalized commitments and obligations, our relations are based on a firm belief in the good faith of the parties concerned. Our relations are all aimed at obtaining an agreed, fair and mutual advantage in a transparent way;

Proactivity: the initiative and collaboration of every single person in achieving the Company goals is regarded as vital for our Company's success as is the primary source of our competitive advantage. Proactivity is actively encouraged at all levels;

Respect and protection of the environment: Cattini & Figlio takes every possible step to minimize the impact on the environment for its operations.

Environmental care is a prerequisite of the utmost importance in the choice of technology, projects and Company strategy. We assess the environmental impact of every new process, product or service offered.

Furthermore, as we consider environment as an inviolable asset for the mankind, for which we are all responsible, the Company actively contributes to environmental care.

These values inspire the conduct of Cattini & Figlio and are to be regarded as explicit requisites for all Company counterparts (both internal and external), our employees and everyone who collaborates with our Company.

The Company and all the recipients of this Code must observe proper conduct and avoid any such behaviour prohibited by environmental protection law, with particular reference to Italian Legislative Decree 152/2006.

The principle of environmental care has been consolidated through the implementation of the chapter "environmental offences" in the Management organizational model, as required by Italian Legislative Decree 231/2001 and subsequent amendments.

Health and safety at work: The Company believes that the health and safety of workers is a fundamental objective, to be protected in accordance with the general principles of articles 4, 32 and 35 of the Italian Constitution.

The Company guarantees that safety regulations will be respected and makes sure any external safety consultants or individual Company safety managers are appointed only on the basis of suitable, proven competence and experience in safety.

For this purpose, Cattini & Figlio's activities are inspired by the principles of accident prevention, information, training and maintaining suitable safety standards.



The protection of health and safety has also been consolidated through the implementation of the specific offences specified in art. 25 septies of Italian Legislative Decree 231/2001” in the Management organizational model, as required by Italian Legislative Decree 231/2001 and subsequent amendments.

Accuracy in the management of financial flows, Company operations and accounts:

The Company guarantees full respect of the principles of transparency, accuracy and completeness.

For this purpose, we strive to make every operation and activity legitimate, authorized, documented and verifiable, in accordance with the principle of traceability and Company procedures. This means not only the respect of principles and values, but also adopting operating methods that contemplate the concrete verification of active operations.

The Company is committed to respecting the law and the principles of correctness in all financial matters, and good administration practice, respecting all accounting and financial procedures to prevent irregularities, illegitimate acts and violations of the Law.

Therefore it's against the principles of this code to indicate false information on acts or omit information in accounts and other corporate communications to induce recipients to make wrong decisions and/or obtain an unfair advantage for oneself or others.

Protection of privacy and confidentiality: The Company protects the confidentiality of data and information that may be given/transmitted or in any way disclosed to employees and collaborators with, taking all necessary steps to protect the confidentiality of the information processed and prevent any unauthorized access or use for purposes other than that allowed for by the law on data processing.

All sensitive information and personal data is processed and managed in accordance with the provisions of Italian Legislative Decree (Privacy Act) 196/2003 and subsequent amendments.

Collaboration with the Judicial Authorities: The Company commits to a complete and transparent collaboration with the Judicial Offices and Institutions to support them achieving their goals.

Correctness in relations with customers and suppliers: The Company's relations with Customers and Suppliers are based on the principles of correctness, honesty and transparency, providing commercial information so customers and suppliers can enter into agreements and business relationships with full knowledge of the same. Relations with suppliers are governed by contractual regulations to guarantee certitude in business relations and competence, the requirements and respect of current legislation.

Distribution of the code of ethics: In relation to the external subjects recipient of this Code, the Company will obtain signed declarations that the same have read, adhere to and respect the principles of this Code of Ethics, also by signing contracts with specific clauses declaring the undersigned will observe the provisions of the Code of Ethics and Organization Model.



Employee's obligations: Every Company employee must read the rules in this Code or referred to in the same, as well as the laws of reference governing the activities performed as part of their job and that constitute an integral part of each person's work.

Anyone who knows of presumed illicit conduct must report the same to their superiors, or Internal Affairs and the Supervisory Body.

Employees must also:

- not behave in a way which goes against such provisions and regulations;
- ask their superiors, or the Supervisory Body for any explanations required on the method of application of the Code and the normatives of reference;
- collaborate with the Company in the case of investigations held to verify and possibly impose sanctions on violations.

The managers and officers must also:

- make sure the Code is observed by all the subjects they are directly or indirectly responsible for;
- set an example for their employees with their own behaviour;
- send Internal Affairs and the Supervisory Body any reports or requests from their employees in a timely manner.

1.2. *Unethical behaviour*

On the basis of the above values, the Company will encourage behaviour that aims to avoid corporate or personal conflict of interest.

The conviction that acting in the interest of or for the benefit of the Company can in no way justify behaviour that goes against the values of this Code, or laws, regulations or internal procedures.

Furthermore, the behaviour of any single person or organization in an attempt to gain the benefit of the collaboration of others, exploiting positions of power are unethical, and favour a hostile attitude against the Company.

Cattini & Figlio refuses to enter into relations with anyone who behaves unethically and will terminate any existing relations with anyone who behaves in this way.

Part II

Rules of Behaviour

2. *Rules of behaviour in relations with stakeholders.*

The main categories of *stakeholders* with which the Company holds relations are listed below.

The rules of behaviour are indicated for each category in accordance with the values the Company has decided to adopt.



2.1. Employees

The pursuit of behaviour aimed at consolidating respect, protection, the growth and development of employees represent decisive and essential values for the goals of Cattini & Figlio.

Cattini & Figlio is coherently committed to developing the aptitude and potential of each and every employee, so the capacities and legitimate ambitions of every individual are fulfilled while reaching Company goals.

All structures of the Company, and in particular the offices responsible for managing human resources, must be inspired by this same purpose.

Cattini & Figlio is committed to offering equal work opportunities to all employees on the basis of their professional qualifications and performance capacity, without any form of discrimination. As a consequence:

- Cattini & Figlio, through the competent offices, selects, hires, pays and manages its employees on the basis of criteria of merit and competence, without any form of political, labour, religious, racial, linguistic or sexual discrimination, in accordance with all the laws, labour contracts, regulations and directives in force;
- Cattini & Figlio, through the competent offices, is committed to creating a suitable work environment from the point of view of the health and safety of its employees. The managers of the various structures report any circumstances and situations that may be a hazard for safety in the workplace, to the relevant office;
- Cattini & Figlio promotes an organization that aims to create incentives and encourage the proactive behaviour of individuals and teams;
- Cattini & Figlio adopts suitable formalized procedures for the protection of the *privacy* of collaborators and the processing and storage of data acquired;
- the structure managers are committed to creating a work environment free of any kind of prejudice or intimidation, where colleges are treated with respect in accordance with Company values, censuring illicit conditioning or unjust difficulties;
- every employee must help create an atmosphere where all colleges feel at home and are encouraged to reach their own goals. Employees must also observe the following rules;
- any situation or activity that may lead to a conflict of interest or which may interfere with the capacity to make impartial decisions, in the best interests of the Company, must be avoided;
- information acquired while performing activities must be kept confidential and be suitably protected and cannot be used, communicated or disclosed, either inside or outside the Company, unless in observance of the laws in force and Company procedures;
- every single employee must respect and protect Company property and prevent the fraudulent or improper use of the same. The use of Company property by employees must be functional and solely for the purpose of performing Company activities or for activities authorized by the relevant internal office;
- employees must prevent their personal financial situation having negative repercussions on the correct performance of their work;
- personnel cannot request or accept, on their own behalf or on behalf of others, recommendations, favours, gifts or other benefits from subjects they come into contact with, refusing benefits of any kind which may influence or appear to influence their independent and impartial judgement, or which may even constitute a serious breach of the law. If an employee receives gifts or hospitality of a non-symbolic nature (merely by way of example,



“non-symbolic” is considered a gift worth significantly more than 50 Euro), they must inform their superiors or Internal Affairs and the Supervisory Body to assess whether it is best to return the gift or take any other appropriate measures;

- every employee is responsible for their own competence and professional conduct, developing the same thanks to experience and the collaboration of colleagues; with constructive and proactive behaviour, encouraging the professional growth of their collaborators;
- the activity of each employee and operating structure, manager and commercial network, must be inspired by the greatest collaboration to optimize Customer satisfaction;
- the management in particular, must - in accordance with the principles of sound and prudent management - propose and implement programmes for the development of Company patrimonial values, maximize the level of Customer satisfaction and protect the long-term interests of all employees;
- the decisions taken by each person will be based on principles of sound and prudent management, through the shrewd assessment of potential risks and fully aware that the decisions taken by each individual help obtain positive results for the entire Company;
- employees must report any instructions received which conflict with the laws in force, work contracts, internal normatives or this Code to their Unit Manager. The Unit Manager will assess the report and send the same to their superior, Internal Affairs and the Supervisory Body.

2.2. Suppliers

Purchasing processes strive to obtain the best possible conditions for Cattini & Figlio, and are inspired by the impartial treatment of all suppliers, based on behaviour which must be that of reciprocal loyalty, transparency and collaboration.

A contract must be drawn up with a Supplier based on open and clear relations, considering transparency as an advantage in business relations, while avoiding any risk of dependency. In any case, if a supplier behaves in a way which conflicts with the general principles of this Code, Cattini & Figlio has the right to take suitable measures to stop or interrupt any further collaboration.

The Company uses specific contractual clauses to make said principles effective.

2.3. Customers

Cattini & Figlio is constantly aware of the importance of protecting the quality of its Customer relations and the continuous improvement of the same, as these are prerequisite conditions in the Customer satisfaction process and for the creation and distribution of value.

Cattini & Figlio believes it to be essential for Customer relations to be inspired by:

- full transparency and correctness;
- observance of the law;
- independence against any form of internal or external conditioning.

Professional competence, availability and courtesy are the principle guidelines the recipients of the Code must follow in Customer relations.

Behaviour must be inspired by the respect of the confidentiality of any information acquired during activities, and the laws in force on *privacy*.

Furthermore, when entering into business relations with new Customers and in existing relations, in consideration of available information, it is important to avoid:



- relations with subjects involved in illegal activities, in particular related to traffic in arms and drugs, money laundering and terrorism, illegal labour, or in any case with people who do not meet the required level of seriousness and reliability in business;
- financing activities that produce or trade pollutants for the environment or public health;
- financial relations with economic activities which, also indirectly, represent an obstacle to human development and contribute to the violation of fundamental human rights (for example, exploiting child labour).

2.4. Public Administration

Only authorized Company executives can enter into agreements with the Public Administration, and must perform their duties with integrity, independently and correctly. It is forbidden to directly or indirectly offer Public Officials or employees of the Public Administration or public institutions in general, payments or property to promote or favour the interests of an individual or the Company.

Anyone who receives a request or proposal for benefits from Public Officials must immediately report this to their superior or the Supervisory Body.

No employee may offer or accept any object, service or performance to obtain favours.

2.5. Political Organizations and Trade Unions

Cattini & Figlio does not pay contributions, give benefits or other advantages to Italian or foreign political parties or trade unions, or the representatives or candidates of the same.

2.6. Community and the environment

Cattini & Figlio approves of and offers support to social, cultural and educational initiatives aimed at promoting personal development and improving living conditions.

Cattini & Figlio believes in sustainable growth in the common interest of the community. Investment choices will therefore be made in accordance with respect for the environment and public health.

The Company will adopt, when sustainable and in accordance with the Company *mission*, eco-compatible technologies and organizational solutions to reduce the environmental impact of its activities and contribute to the protection and enhancement of the environment. For this purpose the Company has adopted the EMAS-ISO14000 management system, as a further guarantee that the ethical principles herein will be concretely put into effect.

2.7. Company information and information provided to third parties

External Company communications must be truthful, correct, clear, transparent, unambiguous or non-exploitable, and must be kept coherent, uniform and accurate, conform to Company policies and programmes.

Only the Management or persons authorized by the same may have relations with the press and other mass communications mediums.

2.8. Competition

Cattini & Figlio sees competition as a stimulus for the constant improvement of the quality of the products and services we offer our Customers, and our behaviour in business is inspired by principles of loyalty and fairness.



2.9 Gifts and Giveaways

Every gift for business *partners* or public authorities must be documented by the head of the *business unit* and authorized by the Management.

No gifts or giveaways of a significant economic value are allowed, in other words merely by way of example, worth more than €50,00 (one hundred).

Gifts will be chosen to avoid any possible misunderstanding or incomprehension, making sure the recipient feels in no way obliged to enter business relations and/or guarantee Cattini & Figlio special conditions just for having accepted the gift.

In relations with agents or managers of companies and public bodies particular care must be taken to avoid any possible consequence or misunderstanding. The policies of the companies and/or bodies receiving said gifts must be followed to the letter.

Cattini & Figlio managers and employees who receive gifts or benefits that are not deemed acceptable in the case in point must, in accordance with the set procedures, inform the Supervisory Board so the Board can evaluate the appropriateness of the same and inform the sender of Cattini & Figlio's policy on the question.

2.10 Donations and Sponsorships

Cattini & Figlio may accept requests for contributions but only from non-profit bodies and associations with regular articles of association and deeds of constitution, of a high social, cultural value or benefit and which, in any case, help a significant number of people.

Sponsorships may be awarded for social, environmental, sporting, artistic and entertainment themes. These activities will only be for events that offer a guaranteed quality or when Cattini & Figlio can collaborate in the planning of the same, to guarantee the originality and effectiveness of the project.

Donations and sponsorships must be approved by the Management.

Part III

Control and Implementation Procedures

3. *Method of implementation*

To implement the Code of Ethics, Company organs and offices will be set up and a series of practices, initiatives and behaviours described below will be put into effect.

The Board of Directors will therefore act as Internal Affairs (IA).

IA assists and collaborates with the Supervisory Body to control and supervise the implementation of the Code of Ethics and must refer any information worthy of merit for the purpose herein to the latter.



Internal Affairs will have the following characteristics:

- **independent and autonomous** from the top management of the Company, to guarantee impartiality and the possibility of operating also when required to supervise the application of the Code of Ethics by the top management;
- **professional competence**, to guarantee the capacity to take action in a context that requires marked evaluation, risk management and procedure analysis skills.
- **continuity of action**, aimed at guaranteeing the constant and effective supervision and review of the Code of Ethics.

3.1. Internal affairs and its duties

Internal Affairs will control the full observance and correct interpretation of the rules in this Code; IA will also perform the duties mentioned below.

Internal Affairs:

- collaborates with and assists the Supervisory Body in the performance of its supervision duties, continuously implementing and updating the Code of Ethics;
- defines the initiatives aimed at promoting awareness of the Code of Ethics clarifying the meaning and application of the same through opinions;
- coordinates the drawing up of the Company rules and procedures that implement the indication in the Code of Ethics;
- promotes the periodic review of the Code of Ethics and the mechanisms for implementing the same;
- receives and analyses reports on violations of the Code of Ethics, if necessary obtaining more in-depth information and carrying out inspections;
- periodically refers to the Board of Directors and Board of Auditors on the activities performed and any problems concerning the implementation of the Code of Ethics;
- verifies the application and observance of the Code of Ethics through supervision,
- guarantees the development of ethical communication and training;

3.2. *Communication and distribution of the Code of Ethics*

A copy of the Code must be given to each new director or manager, auditor, employee or external collaborator on appointment or hiring the same or at the start of the collaboration. Furthermore the Company will distribute the Code and promote awareness of the same with personnel in service, directors and managers, standing auditors, and subjects collaborating with the Company.

3.3. *Ethical Training*

Cattini & Figlio will perform suitable training activities and/or promote awareness on the values, principles of behaviour and review method required by the Code of Ethics.



3.4. Reporting violations of the Code of Ethics

All the recipients of this Code of Ethics must report every violation or suspected violation of the Code of Ethics to Internal Affairs who will analyse the report, verify the violation and notify the Supervisory Body.

Reports may also be made directly to the Supervisory Body.

The report should always be made directly to the Supervisory Body when the violation or suspected violation concerns the top management.

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Part IV

Sanctions

4.1. Sanctioning System

Violation of the single rules of behaviour in this Code of Ethics by the recipients constitutes a disciplinary breach of conduct.

The disciplinary measures that can be taken against said workers are those indicated by labour legislation applicable for violations of the Code of Ethics and do not exclude further legal actions by Cattini & Figlio against offenders.

The applicable sanctions and the relevant sanctioning procedures are those in the Disciplinary Code enclosed with the main part of the Company Management Model, hereto explicitly referred to.

In the case of the non-observance of the rules in the Code of Ethics by members of corporate bodies, the competent corporate bodies may adopt the most suitable measures in accordance with the law.

Violations of the rules in the Code by employees constitutes a breach of work obligations, with all contractual and legal consequences, also with reference to the relevance of the same as a disciplinary breach of conduct.

Violations committed by suppliers and external collaborators will be liable to sanctions in accordance with the provisions of the relevant contractual obligations, except in the case of more serious violations of the law.

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Part V

Final and Temporary Dispositions

5.1. Entry into force

This Code comes into effect on 5 March 2013 following approval of the same by the Board of Directors.

5.2. Monitoring and Reviewing the Code of Ethics

The Code is subject to periodic reviews at least every three years; all variations or integrations must be approved by the Board of Directors.

The recipients holding a position of power (top management) must set an example by their behaviour in observance of the corporate values, promote and implement this Code of Ethics, and remain vigilant, setting an example for the other recipients of the Code of Ethics, as well as collaborating with Internal Affairs and the Supervisory Body.

Casarile, 05 March 2013

The Chairman of the Board of Directors

Pierino Cattini

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