

ETHICAL CODE

DINEMA S.p.A.

DINEMA SPA

Via S.Polo n.183 | 25124 Brescia (Italy)
Tel. +39 030 2300492 | Fax +39 030 2300833
P.iva: 00292820172 | Cap.soc. € 5.200,000 i.v
www.dinema.it - dinema@dinema.it

Table of Contents

<u>1. INTRODUCTION</u>	4
<u>1.1 Ethical vision of DINEMA S.p.A</u>	4
<u>1.2 Framework of enforcement of the Code and disciplinary system</u>	4
<u>2. GENERAL PRINCIPLES AND CRITERIA OF CONDUCT</u>	5
<u>2.1 Honesty, moral integrity, fairness, transparency and objectivity</u>	5
<u>2.2 No discrimination</u>	5
<u>2.3 Human Resources' Worth</u>	5
<u>2.4 Correctness and transparency of Company Information</u>	5
<u>2.5 Internal Control System</u>	5
<u>2.6 External Communication</u>	6
<u>2.7 Transparency and completeness of information</u>	6
<u>2.8 Confidentiality and information handling</u>	6
<u>2.9 Quality and product and supplies safety</u>	6
<u>2.10 Fair Competition</u>	6
<u>2.11 Avoidance of conflict of interest</u>	6
<u>2.12 Gifts, giveaways and benefits</u>	7
<u>2.13 Community Commitment</u>	7
<u>3. PRINCIPLES OF CONDUCT IN HUMAN RESOURCES RELATIONS</u>	7
<u>3.1 Personnel Selection</u>	7
<u>3.2 Establishment of Employment</u>	7
<u>3.3 Employee Management</u>	7
<u>3.4 Employee training and enhancement</u>	8
<u>3.5 Employee evaluation</u>	8
<u>3.6 Employee rights: health and safety in the workplace</u>	8
<u>3.7 Employee rights: privacy protection</u>	8
<u>3.8 Employee rights: protection of the individual</u>	8
<u>3.9 Employee duties: general principles of conduct</u>	8
<u>3.10 Employee duties: conflict of interest</u>	9
<u>3.11 Employee duties: protection of company assets</u>	9
<u>3.12 Employee duties: information handling</u>	9
<u>3.13 Employee duties: forgery in coins</u>	9

<u>3.14 Employee duties: information obligations</u>	9
<u>4. CRITERIA OF CONDUCT IN RELATIONS WITH CLIENTS AND SUPPLIERS</u>	10
<u>4.1 Initiation and retention of commercial relations</u>	10
<u>4.2 Relations with clients</u>	10
<u>4.3 Contracts and communication toward clients</u>	10
<u>4.4 Relations with suppliers</u>	10
<u>4.5 Transparency and efficiency of the buying process</u>	11
<u>4.6 Contractual clauses related to ethical behaviors in supplies</u>	11
<u>5. CRITERIA OF CONDUCT IN RELATIONS WITH PUBLIC ADMINISTRATION</u>	11
<u>5.1 Framework of reference</u>	11
<u>5.2 Rules of conduct related to corruption and bribery risks</u>	11
<u>5.3 Correctness in the relations with Public Administration - PA</u>	11
<u>5.4 Conduct related to statements or certifications toward Public Administration</u>	12
<u>5.5 Utilization of granted contributions or funding</u>	12
<u>5.6 Data and I.T. systems in relation to Public Administration</u>	12
<u>6. CRITERIA OF CONDUCT IN RELATIONS WITH THE COMMUNITY AND WITH INSTITUTIONS</u>	12
<u>6.1 Social Policy</u>	12
<u>6.2 Relations with political parties, organizations and associations</u>	12
<u>6.3 Institutional Relations</u>	12
<u>7. CRITERIA OF CONDUCT IN PREVENTION OF MONEY LAUNDERING</u>	12
<u>8. PROTECTION OF THE ENVIRONMENT</u>	13
<u>9. IMPLEMENTATION AND VERIFICATION OF THE ETHICAL CODE</u>	13
<u>9.1 Effectiveness</u>	13
<u>9.2 Knowledge and understanding of the Ethical code</u>	13
<u>9.3 Audit and Monitoring</u>	13

1. INTRODUCTION

The current document defines values and conduct principles relevant to DINEMA S.p.A., for the purpose of smooth operation, reliability, respect of rules and regulations nonetheless of the reputation of DINEMA S.p.A..

It contains an array of rights, duties and responsibilities of DINEMA S.p.A. toward internal and external parties (employees, suppliers, clients, Public Institutions, shareholders, financial market etc.), beyond and independently of what defined by legal provisions.

The current document has been approved by the Company Board on date 31/05/2019, and it commits to guarantee its maximum spread.

1.1 Ethical vision of DINEMA S.p.A.

DINEMA S.p.A.'s philosophy is of sustainable company growth in economical-social-environmental terms. This implies being competitive, innovative, create value, not only through efficiencies in production, but also through continuous satisfaction of customer needs, thanks to the continuous development of new products, the social commitment, the ethical respect toward every stakeholder, internal and external, the safeguarding of the environment and the attention to the surrounding territory.

Good reputation is an intangible asset essential to DINEMA S.p.A.

Toward the outside, DINEMA S.p.A. concurs toward social acceptance, attraction of the best human resources, satisfaction of the market and of other entities with whom it cooperates, fairness with suppliers and reliability toward third parties in general. On the inside, it allows to make and implement decisions without conflicts and organize the work limiting bureaucratic controls.

This Code is therefore focusing on a vision of cooperation aiming at safeguarding reciprocal respect and advantage of the parties involved.

DINEMA S.p.A. requires therefore that its stakeholders act according to rules and principles reflecting a similar vision of ethical conduct.

1.2 Framework of enforcement of the Code and disciplinary system

All entities operating toward the achievement of Company goals, being them executives, administrators, auditors, or entities with executive or representative roles, or employees, collaborators or external consultants, suppliers and or commercial partners, are held accountable, without exception, to respecting this Ethical Code while doing business and company activities.

The observance of the Ethical Code is to be considered as an essential part of the contractual obligations of all the above subjects, recipients of this documents, according to DINEMA S.p.A.'s Organizational Model.

The Company, during its normal business practices, intends to obey the laws and regulations directing its actions and behaviors toward principles, goals, and commitments expressed in this Ethical Code and in no circumstance the pursuit of a personal or Company benefit or advantage can legitimate an inappropriate behavior.

Every behavior in contrast with the wording and essence of the Ethical Code will be sanctioned proportionally to the seriousness of the perpetrated offences, according to the disciplinary system included in the Organizational Model to which the Ethical Code belongs.

Infringements by third parties will be sanctioned according to criteria listed in the specific clauses of the contractual agreements.

2. GENERAL PRINCIPLES AND CRITERIA OF CONDUCT

2.1 Honesty, moral integrity, fairness, transparency and objectivity

During the practice of activities and relations of every kind and nature, all stakeholders connected to DINEMA S.p.A. are held liable to comply with the applicable laws and regulations of the countries where business is conducted, nonetheless with the Ethical Code and with internal regulations.

They must all show a behavior characterized by the respect of fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect of individual personality while pursuing Company goals and in all relationships with internal customers and entities external to the Company.

In no event the pursuit of personal and or Company benefit can legitimate actions inconsistent with an honest line of conduct.

Therefore DINEMA S.p.A. will not enter into nor will continue any relationship with whomever adopts behaviors different from what established in this specific article of the Ethical Code.

2.2 No discrimination

Discrimination of any nature is to be avoided, in particular any discrimination based on race, nationality, gender, age, disability, health condition, sexual orientation, political and union orientation, philosophic guidelines or religious beliefs toward any individual internal or external to the Company.

2.3 Human Resources' Worth

DINEMA S.p.A. safeguards and promotes the worth and development of its Human Resources, considered an important factor in the success of the Company, in order to maximize their level of satisfaction and to grow their skills.

In the conduct of relations of hierarchical nature, DINEMA S.p.A. requires that authority is exerted with fairness and correctness, forbidding any behavior that can be considered harmful to the dignity and freedom of the employee.

In order to guarantee the full respect of the person, the Company requires the commitment of all corporate functions to respect all laws linked to job security, public health conditions and safety, union rights and/or association and representation allowed by the regulations of the country where they operate.

2.4 Correctness and transparency of Company Information

Every operation and transaction must be correctly executed, recorded, authorized, verifiable, lawful, consistent and adequate.

This means that every action and operation must have proper recording in the accounting system, according to the criteria allowed by law and by the applicable accounting principles.

So that accounting records reflect prerequisites of truth, completeness and transparency of the recorded data, every transaction needs to be supported by proper documentation in order to allow at any time the fulfillment of audits that can certify characteristics and motivations and can identify who has authorized, effected, recorded, and verified the transaction itself.

The information flow within the Company, aiming to the compiling of the financial statements and to guarantee a fair and truthful representation of the economic, asset and financial situation must take place in compliance to principles of truthfulness, completeness and transparency in respect of the autonomy of every company and of specific business frameworks.

2.5 Internal Control System

The Company acknowledges the importance of an efficient and effective internal control system as an indispensable prerequisite and requirement for its business performance to be brought forward in compliance and consistency with the principles of this Ethical Code.

As a matter of fact, DINEMA S.p.A. commits to the creation of the best organizational and environmental prerequisites, in order to promote and spread such culture to every Company level, raising the awareness level of its employees on the relevance of the internal control system and of respect, while carrying our business activities, of rules and regulations and company procedures, also with the goal of handling activities in an effective way and providing thorough and accurate financial data.

An adequate and complete assessment and assignment of tasks and responsibilities to those in charge of acting on behalf of the Company constitutes a functional prerequisite to the creation of an effective internal control system and, as a consequence, the adoption of a coherent allocation of operational powers.

2.6 External Communication

DINEMA S.p.A. 's communication must be founded on the respect of the right to information; it's not allowed under any circumstances to disclose any false or biased information or comment.

Every communication activity must obey laws, rules and practices of professional conduct and must be achieved with clarity, transparency and promptness.

Media relations are exclusive prerogative of the corporate functions and roles assigned to this.

2.7 Transparency and completeness of information

DINEMA 's collaborators are required to provide complete, transparent, understandable and accurate information so that all stakeholders can make autonomous and conscious decisions within the framework of the relations being developed.

In particular, while formulating whatever form of agreement, DINEMA S.p.A. will take care of specifying to the counterpart, in a clear and understandable way the behaviors to be kept in the progress of the relation.

2.8 Confidentiality and information handling

DINEMA S.p.A. ensures the confidentiality of the information in its own possession and refrains from seeking confidential information, unless in presence of expressed and conscious authorization and compliance with applicable law. DINEMA 's collaborators are required not to utilize confidential information that account as company assets for purposes not linked to the practice of its business and not to handle the same information in ways that differ from the given authorizations and established company procedures. All the information regarding stakeholders must be handled by DINEMA S.p.A. respecting all applicable privacy protection laws.

2.9 Quality and product and supplies safety.

DINEMA S.p.A. targets all its activities toward the satisfaction and protection of its clients in addition to the appreciation of the surrounding community applying the highest standards of product quality and safety.

The company has implemented a quality management system and steers its R&D and marketing activities toward high quality standard of its products and services. All its products undergo risk and safety evaluation during the entire development process.

2.10 Fair Competition

DINEMA S.p.A. respects the laws related to competition in the countries where it operates and wants to protect the value of fair competition refraining from collusive and exploiting behaviors that could include forms of unfair competition.

In particular the Company requests that the receivers of the Ethical Code refrain from practices (such as cartel creation, market partitioning, restrictions of production or sales, conditioning agreements etc.) that may represent a violation of competition rules and from being involved, both directly and through third parties, in initiatives or contacts among competitors (such as discussions on price and quantities, market divisions, production or sales restrictions, agreements on clients allocation, exchanges of information re prices) that may appear as violations of laws protecting market competition.

2.11 Avoidance of conflict of interest

In conducting whatever activity employees, members of corporate bodies, and in general all those operating in name and on behalf of DINEMA S.p.A., must avoid situations where individuals involved in operations or transactions are or appear to be in conflict of interest.

Every situation where a conflict of interest may show that could influence the impartiality and ethics of the behavior of the above subjects is to be avoided.

Individuals who may find themselves in a situation of conflict of interest, even of potential, must notify their superior or the HR Director who will evaluate the most appropriate behavior.

2.12 Gifts, giveaways and benefits.

DINEMA S.p.A. condemns all practices of corruption, illegitimate favors, collusive behaviors, direct and indirect solicitations and/ or personal advantages.

It's not admitted any form of offer, dation of funds or assets or future benefits (funds, objects, performances, favors) of any kind to/from third parties (specifically to/from Italian public officers and their next in kin) that may be interpreted, even indirectly, as exceeding the normal showing of courtesy admitted in business conducts or aimed at obtaining preferential treatments in business conduct.

The only courtesies allowed must fall under the concept of moderate value and be aimed at promoting the image of DINEMA S.p.A. or its initiatives: in any case they must be authorized by the Board of Directors and supported by proper documentation.

2.13 Community Commitment

DINEMA S.p.A. is aware of the impact that its activities may have on the surrounding community in terms of conditions, economic and social development and of general well-being, nonetheless of the importance of social acceptance on behalf of the communities where it operates.

For this reason, the company intends to conduct activities pursuant to the Corporate Goal within the framework of social appreciation, while respecting local, national and international communities with whom it interacts.

3. PRINCIPLES OF CONDUCT IN HUMAN RESOURCES RELATIONS.

3.1 Personnel Selection

The evaluation of candidacies must be effected on the basis of best matching candidate's experience with corporate exigencies and requisites while respecting equal opportunities for all interested individuals.

Information sought from candidates must be strictly linked to the verification of the professional and psychological profile of the individual, or to the verification of the respect of rules and regulations - domestic and international - and of suitability with respect to prevention of offences indicated in D. Lgs.231/01, in compliance with the principles of no-discrimination and protection of personal data as defined in the present Ethical Code and provided for by legislation.

3.2 Establishment of Employment

All personnel are hired in accordance to regular employment contract; no forms of illegal or under employment is tolerated.

Communication of information related to:

- _ job profile, role responsibility and tasks to be carried out;
- _ salary and company rules as described in the national collective contract;
- _ norms and procedures to be adopted in order to avoid behaviors in violation of laws or company policies.

This information is presented to the employee so that the acceptance of the job is based on a genuine understanding.

3.3 Employee Management

Every manager is required to enhance the working time of his/her employees expecting performances that match the execution of their duties and plans of work organization. It's considered to be an abuse of authority to ask - as due act toward the immediate superior - performances, personal favors, or any behavior that may constitute a violation of the present Ethical Code.

Employee involvement in work progress is secured also by including their participation in moments of discussion and decision making aimed at achieving Company goals.

Each employee must participate to these moments with spirit of cooperation and independence in judgement.

Employee management is to be carried out while respecting systems and by means of the instruments offered by the Human Resources Department.

3.4 Employee training and enhancement

Every manager must utilize at best and enhance all the available skills by the activation of all leverages to encourage the development and growth of his/her own employees.

In light of the above, it's of particular importance the communication by the manager of the strengths and weaknesses of the employee so that he/she may aspire to improve his/her own skills also through specific training.

DINEMA S.p.A. makes available to all its employees information and training material aimed at enhancing individual competencies and implement the professional value of the resources.

It is provided institutional training in specific moments of the employee company life (for ex. for new hires health and safety training as per D. Lgs. 231/01, risk prevention and introduction to the company and its core business) and recurrent training for operational personnel.

3.5 Employee evaluation

DINEMA S.p.A. prevents every form of discrimination toward its own employees.

Within the processes of personnel organization and management decisions are based on the match between profiles expected and owned by the employees.

The evaluation of employees is effected through a system of periodical assessment of competencies that includes the involvement of the Human Resources Department and specific managers.

During the assessment process the Human Resources Department ensures the respect of principles of non-discrimination and within the limits of available information it adopts appropriate measures to avoid favoritisms, nepotism and forms of clientelism.

3.6 Employee rights: health and safety in the workplace

DINEMA S.p.A. is committed to provide and maintain safe and sound workplaces in respect of health and safety regulations and to spread a health and safety culture, developing risk awareness while promoting responsible behaviors by all its employees.

To achieve the above it implements procedures of technical and organizational nature by introducing:

- _ an integrated system of risk management, safety, resources to be protected;
- _ surveillance and update of the system that governs potential safety risks;
- _ communication and training.

3.7 Employee rights: privacy protection

Employee privacy is preserved adopting standards that specify the type of information to be asked to the employee and relative handling and storage procedures.

It is excluded any investigation on ideas, preferences, personal preferences, and in general information on employees not directly related to the selection process and employment according to the principles described in the present Ethical Code.

These standards include the ban, except for the cases allowed by law, to communicate or release personal data without the individual consent.

3.8 Employee rights: protection of the individual

DINEMA S.p.A. commits to protect moral integrity of employees guaranteeing the right to working conditions that are in line with the dignity of the individual.

For this reason, acts of physical or psychological abuse, sexual misconduct, any discriminatory or harmful behavior or attitude toward the individual, his/her ideas or preferences, are not tolerated. Every employee who feels to have been molested or to have been discriminated against for reasons linked to his/her age, gender, race, health conditions, nationality, political opinions and/or religion can report the incident to the Supervisory Body who will estimate the level of violation of the Ethical Code.

3.9 Employee duties: general principles of conduct

The employee has to act in a legal manner, observing contractual obligations, the guidelines of the Ethical Code and company rules, while providing high level of performance.

He/she will have to totally avoid behaviors that can damage company assets, company management, relations with interested parties and the image of DINEMA S.p.A..

All decisions must be based on principles of prudent and fair management, carefully evaluating potential risks while being aware that personal choices contribute to the achievement of successful company goals.

All operations and transactions must be inspired by maximum fairness from the management standpoint, by completeness and transparency of information, by legitimacy under the formal and substantial aspect and by clarity and truth in all administrative matters in compliance with current laws and company procedures and must be subjectable to audit.

It is forbidden to solicit or accept, for oneself or others, recommendations, preferential treatments, gifts and /or other benefits by individuals with whom one cooperates, avoiding to receive benefits of any kind that may be or appear to influence one's independence of judgement or impartiality.

3.10 Employee duties: conflict of interest

All of DINEMA S.p.A.'s collaborators are required to avoid situations from which conflicts of interest may arise (for ex. joint interest with suppliers or clients) and to refrain from taking personal advantage from business opportunities that they have become aware of during their regular job functions.

Should it show even just the appearance of a conflict of interest, the employee is obligated to communicate the situation to his/her superior, who must inform management in order to evaluate its actual presence.

3.11 Employee duties: protection of company assets

Every employee is required to operate with diligence to protect allotted company assets and to prevent improper and fraudulent use, through responsible behaviors in line with operational objectives and regulations set up to properly utilize those assets, documenting with accuracy their utilization.

The usage of company means by employees or consultants (obviously within the limits indicated by their contract) must be functional and exclusive to the deployment of job related tasks or to the goals authorized by management.

DINEMA S.p.A. reserves the right to forbid improper and/or illegal utilization of its own assets or infrastructures by means of proper audit systems.

3.12 Employee duties: information handling

The employee must be aware and implement company procedures and regulations with respect to information security in order to guarantee their integrity, confidentiality and availability.

Information collected within the performance of allotted tasks must remain strictly confidential and properly protected and cannot be utilized, communicated or distributed, both internally or externally, if not in full compliance with current regulations and company procedures.

Every employee is required to produce his/her own documents in clear, objective and thorough language, allowing for potential audits by colleagues, superiors or authorized external subjects.

3.13 Employee duties: forgery in coins

It is forbidden to forge, detain, use or in any case put in circulation forged bills, coins, credit cards, stamp values. Whoever was to receive bills, coins, credit cards, stamp values of suspect origin or stolen, must inform his/her immediate superior, in order to proceed with the proper complaint.

3.14 Employee duties: information obligations

It is the employee's duty to report to his/her department head possible abnormal situations or instructions received that are in conflict with regulations, with the Organizational, Management and Control Model in accordance with D.Lgs. 231/2001, with the content of labor contracts, with internal regulations or with this ethical Code. Should such order be given by such department head, the event is to be reported to the Supervisory Body.

It is considered infringement any type of retaliation against whomever has, in good faith, reported possible infringements of Codes or clarification requests on the procedures of application of the Codes themselves. It is considered infringement also the behavior of whomever should accuse other employees of violations with the consciousness that such violations do not exist.

4. CRITERIA OF CONDUCT IN RELATIONS WITH CLIENTS AND SUPPLIERS

4.1 Initiation and retention of commercial relations

When initiating commercial relations with new clients and/or suppliers and when managing current ones, on the basis of public or available information in compliance with current, it is forbidden to establish and maintain relations:

- _ with individuals involved in illegal activities, in particular if connected to offences included in D. Lgs.231/2001 and, in any case, with individuals without requirement of commercial reliability and trustworthiness;
- _ with individuals who, even indirectly, do hinder human development and contribute to the non- respect of human dignity and individual personalities and/or to violate fundamental rights of individuals (i.e. exploitation of minor work, favor of sex-based tourism etc.);
- _ with individuals who do not formally engage with the company – for example with respect to contractual obligations – to comply with laws related to working conditions particularly with respect to child labor – and health and safety of workers, or in general with all the criteria described in the present Ethical Code.

It is nonetheless forbidden to:

- _ provide services in favor of partners that do not find proper justification within the framework of the business relation initiated with them;
- _ award compensation in favor of external consultants that do not find proper justification within the framework of the allotted task or in line with current market values.

4.2 Relations with clients

Professionalism, competences, promptness, respect and fairness represent the guiding principles and behavioral style to be followed in client relations.

To protect the image and reputation of the company it is essential that client relations, including advertisement, are based upon:

- _ full transparency and fairness;
- _ respect of the laws and regulations;
- _ independence from every type of conditioning, both internal and external.

4.3 Contracts and communication toward clients

Contracts and communication toward clients must be:

- _ clear and simple, written in common language as close as possible to those normally used by the final user;
- _ compliant with current regulations, without resorting to elusive or unfair practices;
- _ compliant with commercial policies and parameters hereby defined;
- _ thorough, not to neglect any relevant element to the decision of the client.

The goals and the recipients of the communication must influence, each time, the choice of the most appropriate contact channels to transfer the contents ensuring not to utilize advertising means that are misleading or deceptive.

4.4 Relations with suppliers

Every purchase on behalf of the Company must be conducted with fairness, integrity, confidentiality, diligence, professionalism and good judgement by qualified personnel who assumes responsibility of his/her own judgement and decisions, ensuring compliance to all the relevant rules in the purchasing process.

The undertaking of commitments and the handling of relations with current or potential suppliers, must be carried out within the framework of the content of this Ethical Code with respect to preventing conflict of interest . Specifically buyers:

- _ are required to comply with principles of fairness and independence while executing their tasks, operating on the basis of adopting criteria that are fair and auditable;
- _ must be free from personal obligations toward suppliers; any personal relation between employees and/or consultants and suppliers needs to be brought to the attention of management prior to any deal;
- _ must maintain relations and conduct negotiations with suppliers in order to create a solid foundation for relations that are beneficial to both parties and of appropriate duration, in the interest of the Company;
- _ are required to bring to the attention of the Supervisory Board any attempt or event of alteration of normal business relations;

_ must not offer goods or services, specifically as gifts to employees of other companies or organizations to obtain confidential information or direct or indirect benefits relevant to the Company or to themselves, in accordance to the general guidelines of the present Ethical Code;

_ must not accept goods or services by external or internal entities in exchange of confidential information or the initiation of actions or behaviors aimed at favoring them, even without direct impacts for the Company.

4.5 Transparency and efficiency of the buying process

In order to ensure maximum transparency of the buying process must be ensured within Company procedures:

_ the separation of roles between the organizational unit requesting the goods and that concluding the contract;

_ an adequate traceability of the adopted choices;

_ the record of information nonetheless of all documents relevant to the management of the relations.

In addition, any contract of amount considered significant must be constantly monitored and signed by individuals endowed with proper powers.

4.6 Contractual clauses related to ethical behaviors in supplies

Violations of principles established by this Ethical Code entail penalty mechanisms. With this aim, in the body of single contracts must be included proper clauses aimed at ensuring the respect of the Ethical Code within the framework of Supplies.

5. CRITERIA OF CONDUCT IN RELATIONS WITH PUBLIC ADMINISTRATION

5.1 Framework of reference

In reference to the present Ethical Code, Public Administration means, beside any public organization, any independent administrative agency, person, physical or legal, who acts as a public officer or in charge of public service or as member of any EU administrative body, or EU officer or officer of any other foreign country.

Always in reference to the present Ethical Code, within the definition of public entity are included also those private parties that, essentially for of political and economic reasons, fulfill a “public” function that garrison public interests, such as entities that manage regulated markets.

5.2 Rules of conduct related to corruption and bribery risks

It is not permitted, nor directly, or indirectly or by means of another person, to offer or promise any money, gifts or compensation, in whatever form, nor to exercise illicit pressures, or to promise whatever object, service or performance in favor of managers, officers or employees of the Public Administration or individuals in charge of public services or their relatives with the goal of leading them to carry out a public act or opposite to office duties, including also the aim of favoring or damaging a party in a civil, criminal or administrative lawsuit in order to bring a direct or indirect advantage to the company.

In addition, whomever receives explicit or implicit requests of benefit of whatever nature by entities of the Public Administration, as defined above need to immediately:

_ suspend any relations with them;

_ inform in writing the Supervisory Board and his/her immediate superior.

Provisions described in the previous points must not be circumvented recurring to different forms of aid and contribution that, under the form of assignments, consultancies, advertisements, etc. have the same aim of those forbidden in the same points.

5.3 Correctness in the relations with Public Administration - PA

While the supply of products to the P.A. is not part of the normal business strategies of Dinema S.p.A., in the event of commercial relations with P.A., including participations to public tenders, it is necessary to operate always within the framework of the law and of fair commercial practices.

In particular the following actions must not be undertaken:

- _ examine or offer job or commercial opportunities that may advantage employees and/or their direct superior at a personal level;
- _ offer or somehow provide gifts that aren't of modest value, ensuring in any case their traceability by means of proper documentation;
- _ solicit or obtain confidential information that may jeopardize the integrity or reputation of both parties.

5.4 Conduct related to statements or certifications toward Public Administration

It is not allowed to use or provide false declarations or documents or attesting untrue things, or that may omit information in order to obtain, in favor of the company, contributions, funding or other forms of moneys granted by State, public institutions or by the European Union.

It is forbidden to mislead anyone with tricks or deceptions to obtain an unfair profit for the company with detriment of others. The violation of such ban is even more serious if to be mislead is the State or another Public Institution.

Any "unfair profit" can be direct or indirect and could include, beside contributions, financing or other moneys granted by the State, by another public institution and by the EU, also grants, authorizations, licenses or other administrative acts.

5.5 Utilization of granted contributions or funding

It is forbidden to utilize contributions, funding or any other moneys, granted to the company by the State, by a Public Entity or by the EU, for purposes that differ from those for which they have been awarded.

5.6 Data and I.T. systems in relation to Public Administration

It is forbidden to alter in any way the operation of an IT or electronic system or to illegally intervene by any means on data, information or programs contained or related to such system, in order to obtain an unfair profit with detriment of others. The ban is strengthened if to be damaged is the State or a public institution.

6. CRITERIA OF CONDUCT IN RELATIONS WITH THE COMMUNITY AND WITH INSTITUTIONS

6.1 Social Policy

DINEMA S.p.A. pursues goals that are coherent with those of community development and of the environment where it operates.

Such behavior is well-founded in the awareness that community satisfaction is one of Dinema S.p.A.'s goals beside being a competitive advantage.

6.2 Relations with political parties, organizations and associations

DINEMA S.p.A. doesn't sponsor meetings or parties whose goals is exclusively political propaganda. It refrains from any type of direct or indirect pressure to political representatives (i.e. accepting recommendations for potential hires, consultancy contracts).

6.3 Institutional Relations

Any relation with local, national or international public institution attributable to normal business activities is geared toward criteria of transparency and fairness, avoiding behaviors of collusive nature.

In order to ensure maximum transparency in relations, contacts with institutional partners must occur exclusively by means of individuals who have received explicit mandate by legal representatives of DINEMA S.p.A..

7. CRITERIA OF CONDUCT IN PREVENTION OF MONEY LAUNDERING

Individuals to whom the present Ethical Code applies, within the framework of the different relations instituted by the Company, should not be implicated, in any way and under any circumstance, in events connected to laundering of money deriving from criminal activities or fencing of assets or other utilities of illegal origin.

They are nonetheless obliged to verify in advance all the information available on commercial counterparts, suppliers, partners, collaborators and consultants, in order to assess their respectability before engaging in a business relation with them.

The company commits to respecting all rules and regulations, both domestic and international, against money laundering.

8. PROTECTION OF THE ENVIRONMENT

The Company promotes manufacturing policies that contemplate requirements of economic development and value creation, connected to its core business and linked to it, with requirements of respect and safeguard of the environment. DINEMA S.p.A. respects all current laws and regulations related to the environment in every country where it operates and contributes to the sustainable development of the territory, also through the utilization of the best possible technologies, constant monitoring of company processes, or the identification of industrial solutions that minimize environmental impact in terms of choice of materials and resources., packaging, distribution and handling of its products.

9. IMPLEMENTATION AND VERIFICATION OF THE ETHICAL CODE

9.1 Effectiveness

The present Ethical Code had been approved by DINEMA S.p.A. Board of Directors on 31/05/2019.

Possible modifications and/or updates will be approved by the same board and promptly communicated to the interested parties.

9.2 Knowledge and understanding of the Ethical code

The Ethical Code is brought to the attention of stakeholders internal and external to the Group by means of specific activities of communication and diffusion.

The Ethical Code is given to all employees at the hiring stage and to all third parties who enter in relations with DINEMA S.p.A..

Internally to the Group, an adequate knowledge and understanding of the Ethical Code by all employees is ensured by programs of information and training defined according to the rules set in the Company Organizational, Management and Control Model that includes and the Ethical Code and to which it belongs.

It is within the responsibilities of every employee to refer to his/her own direct superior for any clarification in relation to the interpretation or application of the behavioral rules contained in the present Ethical Code.

9.3 Audit and Monitoring

To the Supervisory Board are attributed the following tasks:

- _ audit the implementation and respect of the Ethical Code through activities of monitoring that can substantially ascertain and promote continuous improvement of Ethics within the framework of DINEMA S.p.A.;
- _ monitor activities for the diffusion of the knowledge and understanding of the Ethical Code, ensuring the development of the activities of Ethics communication and training, analyzing and integrating the revision proposals of Company policies and procedures with significant impact on Company Ethics;
- _ receive and analyze reports of violation of Ethical Code from all stakeholders, and for this purpose it has been created a dedicated e-mail address "odv.dinema@dinema.it";
- _ suggest possible revision requirements of the Ethical Code.