

Code of Ethics

ITALIAN GASKET S.P.A.

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1. FOREWORD

The present Code of Ethics has been adopted by ITALIAN GASKET S.P.A. (henceforward also called, either The Company or ITALIAN GASKET) by the Board of Directors, with a specific deliberation on June 24th 2010, with the aim of clearly defining the ethic standards followed by the Company, and the behavioral standards needed for the management of business.

The Company manages its own activities by strictly complying with the Law and with the ethic standards, certain that the respect of the Law and of ethics in business management are the basis for the success of the Company itself.

The value and the importance of the Code of Ethics is reinforced by a specific responsibility of the Supervisory Bodies; in case of misdemeanors and/or administrative offences as per the Decree Law dated June 8th, 2001 n. 231 that regulates "*the administrative liability of legal persons, companies and associations even without legal personality, pursuant to article 11 of the law dated September 29th 2000, n. 300*".

2. RECIPIENTS

The Directors, the Statutory Auditors, the Workers, the Sales Representatives, the Collaborators, the Consultants, and every person that work - both in Italy, and abroad – on behalf of the Company (the Recipients) must abide by the rules of the present Code of Ethics.

The rules stated herein are examples of the general commitment of due diligence, honesty and loyalty that outline the accomplishment of the working duties as well as the behavior that the employee or the collaborator must respect

Abiding by the Code of Ethics is an essential part of the contractual duties of the Workers, also per the art. 2104 in the Italian Civil Code ⁽¹⁾, whilst any violation carried out by the Recipients, case-by-case, may be a disciplinary offence (punishable according to the Law) and/or a breach of the contract and may lead to a compensation to the Company of the damages that might arise from such a breach.

⁽¹⁾"Art. 2104 c.c.. *Diligence of the Worker. - The Worker must use the diligence required by the nature of her/his role, by the interest of the Company and above all, of the national production. She/he must also abide by the rules given by the Entrepreneur and by the Collaborators upon which she/he hierarchically depends in matter of discipline and execution of her/his duties*".

The Company requires that also Suppliers and Partners respect the ethic rules herein included, by means of specific contractual clauses.

3. BASIC PRINCIPLES

3.1. LAW ENFORCEMENT

Abiding by the Laws and by the rules enforced in Italy and in all the Countries where ITALIAN GASKET works, is a basic principle. The Recipients must respect the national, super-national or foreign Laws of the countries where they work (according to their roles and activities), and must as well restrain from breaking any Law or rule.

The Recipients must acquire with due diligence the necessary knowledge of Laws and rules relevant to the execution of their work: any misconduct against the content of the Code of Ethics will not be tolerated anyhow, neither will be tolerated anyhow an inadequate knowledge of said Code.

Beyond abiding by the general principles of diligence and loyalty as per the art. 2104 C.C., each Worker must abide by the behavioral indications included in the respective collective labour agreement.

3.2 DIGNITY AND EQUALITY

The Recipients must respect the personal dignity, the privacy and the rights of the personality of every individual. They must be able to work with colleagues of every nationality, culture, religion and social status. Any form of discrimination will be tolerated.

3.3 INTEGRITY

During the course of their duties, the Recipients must behave with transparency and moral integrity, keeping into account the different social, economic, political and cultural context and in particular the values of honesty, integrity and good faith.

The Company respects the freedom of competition, as per the fundamental principles of the present Code: forms of coarctation of any kind against competing companies are not tolerated.

3.4 TRACEABILITY

Each Recipient must keep adequate records and documentation of each operation performed, in order to allow a check on the reasons underlying each choice and the characteristics of the operation, both in the authorization step, and in the execution, registration and verification steps.

3.5 ENVIRONMENT

Respect for the environment is for ITALIAN GASKET not only a simple regulatory fulfillment, but a dutiful behavior towards the community.

The awareness that respect for the environment, health and safety of Workers means respect for the humankind has led ITALIAN GASKET to equip itself with an integrated environment / safety system certified according to ISO14001: 2004 and OHSAS18001: 1999.

Environment and safety management guarantees a high standard of protection of the health of the workers and of the environment, in compliance with the national rules, as well as national and community laws, with particular attention to the prevention of pollution, the limitation of environmental impact, to the constant reduction of risks to which the staff working in the company is exposed, and to the prevention of accidents. ITALIAN GASKET has defined precise objectives and plans for reducing pollution and accidents, is equipped with adequate purification plants and is committed to involving, training and raising the awareness of its Workers in order to make them aware of the environmental aspects and impacts, as well as of risks related to their duties.

3.6 PROFESSIONALITY AND COLLABORATION

Each Recipient must work with the professionalism required by the nature of the tasks and duties assigned, using the maximum effort to achieve her/his objectives and taking the full responsibilities that belong to her/his role. Each Recipient should diligently carry out the necessary in-depth and update activities. The mutual collaboration between the parties involved in the same project or production process represents an essential principle for the Company. The quality and efficiency of the corporate organization and the reputation of ITALIAN GASKET are determined to a significant extent by the conduct of each Recipient who is therefore required to contribute with his own conduct to safeguarding these values.

3.7 CONFLICT OF INTERESTS

Each Recipient, during the execution of her/his tasks, should avoid any conflict of interest.

The following situations are to be considered in conflict, amongst other:

- co-interests (overt or covert) in the activities of suppliers, customers, competitors;
- exploitation of one's own functional position for the pursuit of interests in contrast with those of the Company;

- use of information acquired during the execution of their work activities for one's own benefit or for third parties' benefit and in any case in contrast with the Company's interests;
- accepting any role or carrying out any kind of work with customers, suppliers, competitors and third parties in general, in contrast with the interests of Italian Gasket.

Any situation that may potentially generate a conflict of interest or otherwise prejudice the Recipient's ability to take decisions in the best interest of the Company must be immediately communicated by the Recipient to the respective Supervisory Body and also determines for these the obligation to refrain from carrying out any activity connected to this situation.

3.8 CONFIDENTIAL INFORMATION

Respect for confidential information is a fundamental and necessary rule in all conduct carried out by the Recipients, which must ensure the confidentiality of the information and data acquired in the course of their working activity.

It is absolutely forbidden to use confidential data for purposes other than those for which they were communicated, except in the case of express authorization and in any case in the most rigorous compliance with the legislation in force concerning *privacy* and internal company rules.

The protection of information and data contained or stored in PCs or any electronic device must be ensured by the adoption of appropriate security measures for the purpose. The data and information acquired are processed with automated tools for the time strictly necessary to achieve the purposes for which they were collected.

3.9 PROTECTION OF TRADEMARKS, PATENTS AND INTELLECTUAL PROPERTIES

The Company expressly prohibits any conduct aimed at the alteration, counterfeiting, use of trademarks or distinctive signs and national or foreign designs and models.

The Company also prohibits any behavior aimed at introducing into the territory of the Italian State and into the States in which it operates any industrial products with brands or other distinctive or altered signs, as well as the marketing of products with deceptive brands or distinctive marks on the origin, the origin or product quality.

Similarly, the Company does not tolerate any activity of manufacturing, marketing, diffusion or simple use of objects and goods made by usurping or violating industrial property patents.

The protection of intellectual properties is considered of primary importance and it is therefore forbidden to make any abusive diffusion, reproduction, use, sale, for any purpose, for any use and by any means.

4. COMMUNICATION

4.1 EXTERNAL COMMUNICATION

External communication must be truthful, clear and transparent. Relations with the *mass media* are reserved exclusively and under the responsibility of the corporate representatives in charge to manage this role. Recipients are expressly prohibited from either providing or committing to provide information to representatives of the *mass media* competent corporate representative. Recipients cannot offer any kind of payment, gift or other donation aimed at influencing the professional activity of *mass media*.

Recipients in charge to provide information regarding objectives, activities, Company results, through participation in public events, conferences, congresses, seminars or the writing of articles, essays and publications in general, must submit to the authorization of the Board of Directors the contents and the communication guidelines, and must agree and verify the contents with the competent corporate representative.

It is forbidden for anyone else to disclose confidential information concerning projects, negotiations, initiatives, agreements, commitments (even if future and not confirmed), concerning Italian Gasket that are not in the public domain already.

Recipients must also refrain from giving wrong information, which may mislead the external community.

4.2

CIRCULATION OF INFORMATION

All information gathered by the Recipients during the course of their work is the property of Italian Gasket as long as it pertains to the Company.

The Company ensures the transparency of the choices made during its activity. The circulation of information must be managed according to criteria of truth, accuracy and timeliness. To this end, the information reports, intended for both internal and external

relations (suppliers, partners, customers, institutional interlocutors) must be drawn up scrupulously and in compliance with these principles.

Italian Gasket complies with legal obligations, including those concerning communications, towards Authorities, with particular reference to the supervisory and control Authorities, and collaborates with these Authorities in the performance of their functions in compliance with current legislation.

Only donations of modest value directly attributable to normal relations of commercial courtesy and of good custom are allowed in the imminence of particular recurrences and / or holidays, granted with mere spirit of liberality and, in any case, such as not being able to generate, in the other part or in an extraneous and impartial third party, the impression that they are aimed at acquiring or granting undue advantages, or such as to generate in any case the impression of illegality or immorality. In any case, such donations must always be carried out in compliance with the rules contained in the company procedures and adequately documented.

5. EXTERNAL RELATIONSHIPS

5.1 GIFTS, BENEFITS OR OTHER UTILITIES

Recipients are prohibited from offering, providing, promising or granting to third parties as well as accepting or receiving from third parties, directly or indirectly and on any occasion gifts or benefits also in the form of cash sums, assets or services.

Only donations of modest value directly attributable to normal relations of commercial courtesy are allowed in the imminence of particular recurrences and/or festivities. However, they should not generate, in the other part or in an extraneous and impartial third party, the impression that they are aimed at acquiring or granting undue advantages, or such as to generate in any case the impression of illegality or immorality. In any case, such donations must always be carried out in compliance with the rules contained in the company procedures and adequately documented.

The Recipient who receives gifts, or offers of gifts, which do not comply with the above must immediately inform the Supervisory Body appointed according to the Decree 231/2001, for the adoption of appropriate measures

It is forbidden for the Recipient to solicit the offer or concession, or the acceptance or receipt, of gifts of any kind, even if of modest value.

Any Recipient who, in the context of his working role, stipulates contracts with third parties must ensure that these contracts do not include or involve gifts in violation of this Code.

5.2 RELATIONSHIPS WITH BUSINESS PARTNERS AND CONTRACTUAL COUNTERPARTS

Relations with business partners and with contractual counterparties are required to comply with the fundamental principles set out in this Code and the applicable laws and regulations. The activities towards contractual counterparties must be based upon the principles of honesty, loyalty, availability and transparency, and must be supported by the criteria of competence, professionalism, dedication and efficiency.

In developing activities with business partners, Recipients must comply with the principles expressed in this Code of Ethics. In particular they must:

- establish relationships exclusively with partners who enjoy a respectable reputation, and whose corporate ethical culture is comparable to that of Italian Gasket;
- ensure the transparency of the agreements and avoid the signing of agreements against the law;
- maintain transparent and collaborative relationships with partners; promptly report to the respective Supervisory Body any behavior of the partner that appears to be contrary to the ethical principles set out in this Code.

5.3 RELATIONSHIPS WITH GOVERNMENTS, PUBLIC INSTITUTIONS AND PUBLIC AUTHORITIES

Relations with the Public Administration and Public Institutions are held by the Directors or Managers expressly authorized by the Board of Directors or by the coworkers delegated by them, in compliance with the provisions of this Code, as well as the bylaws and special laws, with particular regard to principles of fairness, transparency and efficiency.

In particular, by way of example only, the following behaviors undertaken both in Italy and abroad are prohibited:

- promise, offer or in any way pay or provide sums, assets in kind or other benefits (except for gifts or utilities of modest value and in any case in accordance with normal commercial practice), also as a result of unlawful pressure, on a personal basis to public officials or

private interlocutors, when they are in charge of a public service, with the aim of promoting or favoring the interests of Italian Gasket.

- The aforementioned provisions cannot be avoided by resorting to different forms of aid or contributions, such as assignments, consultancy, advertising, sponsorships, employment opportunities, commercial opportunities or any other kind, etc .;
- keep and undertake such behavior and actions in favor of spouses, relatives or the like of the persons, as described above;
- behave in a manner intended to improperly influence the decisions of officials who deal with or make decisions on behalf of the public administration;
- provide or promise to provide, solicit or obtain information and / or documents that are confidential or otherwise such as to compromise the integrity or reputation of one or both parties in violation of the principles of transparency and professional correctness;
- have the Company represented by a consultant or a "third party" when conflicts of interest may arise; in any case, they, and their staff, are subject to the same prescriptions that bind the Recipients.

The described behaviors are forbidden both during business negotiations and relations with the public administration. Once these relations are concluded, they are equally forbidden if they are held against the officials who have dealt or taken decisions on behalf of the public administration.

5.4 RELATIONSHIPS WITH POLITICAL PARTIES, TRADE UNIONS, AND OTHER ASSOCIATIONS

Relations with political parties, trade unions and other associations are held by the authorized Company Representatives or by the coworkers delegated by them, in compliance with the provisions of this Code, as well as the bylaws and special laws, with particular regard to principles of impartiality and independence.

In relations with these categories, the behaviors and actions described in the preceding paragraph are prohibited.

Strictly institutional forms of collaboration are permitted, aimed at contributing to the realization of events or activities, such as the holding of conferences, seminars, studies, research, etc., provided that they are not intended to obtain undue favors.

5.5. RELATIONSHIPS WITH SUPPLIERS OF GOODS AND SERVICES

The selection of suppliers of goods or services and, in any case, the purchase of goods and services of any kind are carried out by the Departments in charge, on the basis of objective

and documentable criteria, based on the search for the best balance between economic advantage and quality of the service.

In relations with suppliers, ITALIAN GASKET is inspired by the principles of transparency, equality, loyalty and free competition. In particular, as part of these relationships, the Recipients are required to:

- establish efficient, transparent and collaborative relationships, maintaining an open and honest dialogue in line with the best commercial practices;
- gaining suppliers' collaboration in order to get the most convenient relationship between quality, cost and delivery times;
- demand the application of contractual conditions;
- demand suppliers to comply with the principles of this Code of Ethics and include specific provisions in the contracts;
- operate within the framework of the current legislation and request its timely compliance.

5.6 RELATIONSHIPS WITH CLIENTS

Also in the relationships with Clients, ITALIAN GASKET is inspired by the principles of transparency, equality, loyalty and free competition. The COMPANY considers it essential to maintain high quality standards for its products and services and to maximize customer satisfaction; the internal procedures established over the years support these purposes. Any complaints will be treated as promptly and carefully as possible.

5.7 RELATIONSHIPS WITH EMPLOYEES

Regarding relations with Employees, Recipients are required to:

- carefully evaluate the opportunity to resort to the services of external collaborators and select counterparties with adequate professional qualifications and reputation;
- establish efficient, transparent and collaborative relationships, maintaining an open and frank dialogue in line with the best business practices;
- to obtain the cooperation of the Collaborators in constantly ensuring the most convenient relationship between quality of the service and cost;
- demand the application of the contractual conditions;
- request Collaborators to comply with the principles of this Code of Ethics and include

specific provisions in the contracts;

- operate within the framework of current legislation and request its timely compliance.

5.8 COMPETITION

ITALIAN GASKET bases its work on the timely observance of the laws (Italian and of the countries where the Company is active), of the market rules and of the inspiring principles of fair competition. The Company is convinced that fair competition is a fundamental element for the development of the company and the market.

The Company and all its employees must refrain from unfair commercial practices and, in no way, the belief of acting for the benefit of ITALIAN GASKET can justify the adoption of behaviors in contrast with these principles.

5.9. ACTS OF ORGANIZED CRIME

ITALIAN GASKET refrains from engaging in relationships of any nature, even indirectly or through a third party, with individuals (natural or legal persons) who know or have reason to suspect to be part of or carry out support activities in any form in favor of organizations criminals of any nature, including those of a mafia type, those involved in human trafficking or the exploitation of child labor, as well as individuals or groups that operate with terrorist purposes, such having to consider the behaviors that can cause serious damage to a country or to an international organization, carried out for the purpose of intimidating the population or forcing public authorities or an international organization to perform or refrain from performing any act or to destabilize or destroy the fundamental political, constitutional, economic and social structures of a Country or an international organization.

6. HUMAN RESOURCES

6.1. GENERAL PRINCIPLES

The loyalty, the ability, the professionalism, the seriousness, the preparation and the dedication of the Employees are the values and the decisive conditions to achieve the objectives of ITALIAN GASKET. Recipients must also take into consideration, in an express and constant manner, respect for the person, his/her dignity and his/her values, avoiding any discrimination based on sex, racial and ethnic origin, nationality, age, political opinions, beliefs religious, health status, sexual orientation, economic and social conditions.

As part of the selection – carried out in compliance with the principles set out in this Code of Ethics, internal procedures, equal opportunities and without discrimination - ITALIAN

GASKET operates so that the resources hired match the profiles actually necessary to the Company needs, avoiding favoritism and facilitations of all sorts.

Any acts of retaliation against Recipients who refuse to engage in unlawful conduct or complain or report such behaviors are strictly prohibited. As part of the development of human resources, ITALIAN GASKET works to create and maintain the necessary conditions so that the abilities, skills and knowledge of each employee can be further expanded, in order to ensure the effective achievement of the corporate objectives. For this reason, the Company pursues a policy aimed at the recognition of merits, in respect of equal opportunities.

In this context, the employee is required to work in order to acquire new skills, abilities and knowledge, as well as to operate, in carrying out his business, in full compliance with the organizational structures, also in order to allow a correct and orderly activation of the chain of internal controls and the formation of a precise and articulated framework of responsibilities.

6.2 REMUNERATION

In compliance to the mandatory rules, at any level, the remuneration system, both cash and benefits, must follow the principle that remuneration is determined solely on the basis of assessments relating to training , to the specific professionalism, to the experience acquired, to the merit demonstrated and to the achievement of the assigned objectives.

The mere prospect of increases in remuneration, other advantages or career progression, as a counterpart of activities that differ from the laws, this Code and the internal rules and regulations, even limited to the jurisdiction, is also prohibited.

6.3 SIDE ACTIVITIES

Performing work activities, even occasional or free, outside of ITALIAN GASKET is allowed to the human resources of the Company, provided that these activities do not affect the fulfillment of their duties towards the Company, and always that such activities do not jeopardize their interests or reputation.

In particular, for subordinate workers are applied the provisions included in the national collective working agreement.

6.4 WORK ENVIRONMENT

Within the work environment the Recipients must maintain a conduct based on seriousness, order and decorum. Episodes of harassment or intolerance on workplaces towards anyone are not tolerated.

The Recipients cooperate in order to achieve common results and commit to create a serene and satisfying workplace.

6.5 COMPANY EQUIPMENT AND STRUCTURES

Company's equipments and, in particular, facilities and equipments located in workplaces, are used solely for working purposes, according to the enforced law.

It is forbidden to use Company's equipments and in particular IT resources for personal purposes and for purposes contrary to mandatory laws, public order or morality, as well as to commit or induce the commission of crimes or in any case racial intolerance, the exaltation of violence or the violation of human rights.

No Recipient is allowed to make any kind of recordings or reproductions of company documents, except in cases where these activities fall within the normal performance of the functions entrusted to him.

It is expressly forbidden to carry out any conduct that in any way could damage, alter, deteriorate or destroy computer or telecommunications systems, computer programs and data, of the Company or of third parties.

Each Employee is personally responsible for maintaining the security of the aforementioned Company assets, avoiding the fraudulent or improper use of the same as well as the transfer, even to colleagues, of their user id and password.

The use of IT devices must be exclusively functional to the performance of the business activities or to the purposes authorized by the managers of the company: it is expressly forbidden to use the company's IT resources for consultation, access and, in general, for any activity that relates to child pornography and pornographic sites in general, as well as contrary to the principles and provisions of this Code.

6.6 CONSUMPTION OF ALCOHOLIK DRINKS, DRUGS AND SMOKE

The use of drugs and the abuse of alcohol on the workplace is prohibited. It is forbidden to smoke in the workplace: each Recipient is required to inform the Supervisory Body appointed pursuant to Legislative Decree 231/2001 or his/her Manager in the event that he/she is forced to suffer passive smoking in the workplace

6.7 TRAINING

ITALIAN GASKET will provide its Employees with adequate training in matters of administrative liability of institutions (Legislative Decree 231/2001). The Employees are required to participate to the courses, meetings and training programs organized by the Company and

aimed, among other things, at recognizing the potentially risky activities connected to the crimes contemplated by the Decree itself.

6.8 INTERNAL CONTROL

The internal control system is the set of tools and processes necessary or useful to direct, manage and verify the activities of the COMPANY.

ITALIAN GASKET provides an internal control system, aimed at verifying and guiding the corporate organization, as well as ensuring the application of the legal and regulatory provisions.

7. ACCOUNTING DATA

7.1 ACCOUNTING RECORDS

The accounting records are kept according to the principles of transparency, truth, completeness, clarity, precision, accuracy and compliance with the current legislation. In support of each operation, adequate documentation must be kept, which allows an easy accounting entry, the reconstruction of the transaction and the identification of any responsibilities.

ITALIAN GASKET requires compliance with all applicable regulations and, in particular, regulations concerning the preparation of final data and any type of mandatory administrative and accounting documentation. Accounting is based on generally accepted accounting principles and systematically records the events deriving from the management of the Company.

With regard to financial statements, the Company undertakes to evaluate and record the economic and financial elements in accordance with the criteria of reasonableness and prudence, clearly illustrating, in the related documentation, the criteria that guided the determination of the value of the balance sheet items and ensuring compliance with them.

For each accounting entry that reflects a corporate transaction, adequate back-up documentation must be kept.

This documentation must make it possible to identify the reason for the operation that generated the survey and the related authorization. The back-up documentation must be readily available and archived according to appropriate criteria that allow an easy consultation by both internal and external entities authorized to control.

In particular, the auditors, both internal and external, must have free access to the data, documents and information necessary for the performance of their activities. It is expressly forbidden to prevent or hinder the performance of the control or auditing activities legally

attributed to the shareholders, to other corporate bodies or to the auditing company. The Recipients are required to collaborate in the correct and timely recording in the accounts of each management activity and to work so that the management facts are represented correctly and promptly, so that the administrative-accounting system can achieve its purposes. Recipients are required to promptly report both the existence of errors and omissions in the process of accounting for operating events that relate to conduct not in line with the provisions of this paragraph.

7.2. STATUTORY AUDITORS AND EXTERNAL AUDITORS

The Company bases its relations with the Statutory Auditors and the Auditors upon the utmost diligence, professionalism, transparency, collaboration, availability and in full respect of their institutional role, giving punctual and prompt execution of the prescriptions and any required obligations.

The data and documents are available in a precise way and in a clear, objective and exhaustive language in order to provide accurate, complete, faithful and truthful information avoiding and in any case reporting situations of conflict of interest in the appropriate form and manner.

7.3 ANTI-MONEY LAUNDERING

ITALIAN GASKET carries out its activity in full compliance with the current anti-money laundering regulations and the provisions issued by the competent Authorities, to this end undertaking to refuse to carry out suspicious transactions in terms of fairness and transparency.

Particular attention must be paid to reports that involve the receipt or transfer of sums of money or other benefits: ITALIAN GASKET, in order to prevent the risk, even if unintentionally or unconsciously, of transactions of any kind involving money, goods or other utilities that are the result of the commission of crimes, refrain from receiving for any reason payments in cash, bearer securities or through intermediaries not authorized or through the interposition of third parties in order to make it impossible to identify the subject lender, or rather from having relationships with parties based in or otherwise operating in countries that do not guarantee corporate transparency and, more generally, from performing operations that prevent the reconstruction of the financial flow.

ITALIAN GASKET refuses to carry out any activity aimed at the illicit creation of substantial provisions of money to be subsequently used in entrepreneurial, economic and financial activities.

The Recipients are therefore required:

- to check in advance the information available on commercial counterparties, suppliers, partners, collaborators and consultants, in order to ascertain their respectability and the legitimacy of their activity before establishing with these business relationships;
- to avoid any involvement in transactions that are also potentially conducive to the laundering of money deriving from illicit or criminal activities, acting in full compliance with the primary and secondary anti-money laundering regulations and internal control procedures

8. SAFETY AND HEALTH

The prevention of accidents and the protection of the safety and health of workers in the workplace are issues to which, due to their value, ITALIAN GASKET is extremely sensitive and has always paid particular attention. ITALIAN GASKET guarantees a working environment in compliance with the current safety and health regulations (Legislative Decree 81/08), through the monitoring, management and prevention of risks connected with the performance of professional activity. The fundamental principles and criteria of prevention, based on which decisions are taken, of all types and at every level, in the field of health and safety at work, are the following:

- avoid risks;
- assess the risks that cannot be avoided;
- minimize risks in relation to the knowledge acquired based on technical progress;
- combat risks at source;
- respect the ergonomic principles in the organization of work and adapt work to man, especially with regard to the conception of workplaces and the choice of equipment and the definition of work and production methods, in particular to mitigate monotonous work and repetitive work and to reduce the effects of these jobs on health;
- take into account the degree of technical evolution;
- replace what is dangerous with what is not dangerous or less dangerous;
- provide workers with adequate personal protection and prevention devices with respect to the risks to be prevented, the working conditions, the needs and requirements of the worker;
- planning prevention, aiming at a coherent complex that integrates the same technique, work organization, working conditions, social relations and the influence of the factors of the working environment;

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- give priority to collective protection measures over individual prevention measures;
- give appropriate instructions to workers;
- guarantee the health control of workers;
- participate in consultations and the periodic meeting on the protection of health and safety at work;
- provide adequate and sufficient information, training and training for workers and managers. The training and specific training must take place on the occasion of the establishment of the employment relationship or the beginning of the use in the case of work administration; on the occasion of the transfer or change of duties, the introduction of new work equipment or new technologies and new dangerous substances and preparations. The training is carried out by an expert and at the workplace. The training of workers and their representatives must be periodically repeated in relation to the evolution of the risks or to the onset of new risks. The content of the training must be easily understandable for workers and must enable them to acquire the necessary knowledge and skills in the field of health and safety at work;
- plan the appropriate measures to ensure the improvement of safety levels over time, also through the adoption of good practices;
- provide for emergency measures to be implemented in case of first aid, fire fighting, evacuation of workers and serious and immediate danger;
- use warning and safety signs;
- adjust the maintenance of environments, equipment, systems, with particular regard to safety devices in compliance with the manufacturers' instructions.

Every activity of the Company and of the individual subjects, both at the top level, when making decisions, and at operational levels, when they are implemented, must be oriented to respect these principles.

Furthermore, workers are required to correctly use machines and equipment, personal protective equipment, and safety devices; report any work situation that involves a serious and immediate danger, as well as any defect in the protection systems; participate in the fulfillment of health and safety requirements to allow the employer to ensure that the environment and working conditions are safe and risk-free; contribute, together with the employer, and managers to comply with the law, to the fulfillment of the obligations established for the protection of health and safety in the workplace.

ITALIAN GASKET, in application of the regulations in force, implements and guarantees, also through the activity of the Supervisory Body, an adequate coordination between the obligations imposed by the legislation on Occupational Safety and the obligations provided for by Legislative Decree 231/01.

9. CODE OF ETHICS' RULES OF IMPLEMENTATION

9.1. ADOPTION AND COMMUNICATION

The Code and any future updates are defined and approved by the Board of Directors. It is posted with adequate prominence on the company bulletin board. A paper copy is distributed to staff in current and future service, and is in any case brought to the attention of all employees in an accessible place, in the most appropriate manner. It can also be requested from the Supervisory Body.

9.2 SUPERVISORY BODY

The task of supervising the functioning and observance of this Code is entrusted to the Supervisory Body (also "SB"), with independent powers of initiative and control, appointed pursuant to Legislative Decree 231/2001. Without prejudice to compliance with any protection provided for by the laws or collective agreements in force and subject to legal obligations, the Supervisory Body is entitled to receive requests for clarifications, as well as information on potential or current violations of this Code.

The SB is obliged to maintain the utmost confidentiality and operates according to impartiality, authority, continuity, professionalism and autonomy. The Supervisory Body also operates with wide discretion and with the complete support of the top management of the Company, with whom it collaborates in complete independence.

In order to guarantee the effectiveness of this Code, ITALIAN GASKET has set up information channels through which all those who become aware of any unlawful conduct within the Company can report, freely, directly and in an absolutely confidential manner, to the Supervisory Body.

Each recipient of this Code is obliged to report, without delay, any behavior that does not comply with the principles of the Code of Ethics set up by each Recipient. The Company will ensure the confidentiality of the identity of the informant, subject to the requirements related to the fulfillment of the duties of the Body, as well as to guarantee the informant of retaliation, unlawful conditioning, inconvenience and discrimination of any kind in the workplace, for having reported the violation of the contents of the Code of Ethics.

10. DISCIPLINARY MEASURES FOR CODE VIOLATIONS

10.1 VIOLATION OF THE CODE OF ETHICS

The full compliance with the rules contained in this Code must be considered an essential part of the contractual obligations envisaged for ITALIAN GASKET employees, pursuant to Article 2104 of the Civil Code, as well as for Agents, Consultants, Collaborators of the Company and for those who become addressees of this Code, with reference to the existing contractual relationship.

10.2 SUPERVISORY BODY AND WARNINGS

Without prejudice to compliance with any protection provided for by the legislation or by the collective agreements in force and without prejudice to legal obligations, the SB is entitled to receive requests for clarifications regarding this Code.

Any violation of the principles and provisions contained in this Code of Ethics by the recipients must be promptly reported to the Supervisory Body of ITALIAN GASKET and addressed to the following e-mail address: odv@italiangasket.com.

Following the reports received, the Supervisory Body will carry out the related assessments, possibly also making use of the competent corporate functions and will inform the competent bodies of the imposition of disciplinary sanctions.

All reports received by the Supervisory Body are managed in absolute confidentiality, under penalty of the mandate being revoked by the members of the same Body. Whistleblowers in good faith must be guaranteed against any form of retaliation, discrimination, penalization and in any case the confidentiality of the informant's identity will be ensured, without prejudice to the legal obligations and the protection of the rights of the Company or of the people wrongly accused or in bad faith.

10.3 SANCTIONS

ITALIAN GASKET, through the bodies and functions specifically set up for this purpose, shall impose, with consistency, impartiality and uniformity, sanctions proportionate to the respective violations of the Code and compliant with the provisions in force concerning the regulation of labor relations.

The penalties for Company employees are consistent with the measures indicated in the National Collective Agreement "Gomma e Plastica" (hereinafter CCNL) and are detailed in the same contract (posted on the company notice board), as well as in the Company Organization, Management and Control Model.

Infractions carried out by Recipients who are not employees are promptly communicated in writing to the Supervisory Body by anyone who becomes aware of them.

Any conduct established in the context of a contractual relationship by collaborators, auditors, consultants, partners, counterparties and other external parties in contrast with the guidelines indicated in this Code may determine, thanks to the activation of appropriate clauses, the resolution of the contractual relationship.

10.4 METHODS OF MODIFICATION AND ENFORCEMENT

The Code is subject to review by the Board of Directors of ITALIAN GASKET.

The review activity takes into account the contributions received from employees and third parties, as well as the regulatory changes and the most established international practices, as well as the experience acquired in the application of the Code itself.

Any amendments to the Code introduced as a result of this review activity are published and made available with the same disclosure methods described above.

This Code enters into force from the date of its approval by the Board of Directors, e.g. from June 24, 2010.

Following changes and additions, the new version comes into force on September 4, 2015, the day of its approval by the Board of Directors.