



Code of Ethics

Approved by the Board of Directors of Vetimec Società Cooperativa on July 9, 2019

Index

Introduction	3
1.1 Objectives	3
1.2 Adoption of the Code of Ethics - Company commitment	3
1.3 CODE OF ETHICS disclosure	4
1.4 How to update the CODE OF ETHICS	4
RULES OF CONDUCT	4
Rules on external relations	4
1. Competitors	4
2. Activities with stakeholders	5
3. Environment	6
Rules on the Company's organisation and management.....	7
a. Human Resources Management.....	7
b. Health and Safety Management.....	7
Implementation methods in Vetimec Soc.Coop.....	7
c. Prevention and controls.....	7
d. Sanctions.....	8

Introduction

Vetimec Società Cooperativa is at the head of a multifaceted, cohesive and excellent industrial group: foundry and sampling for the automotive, civil and industrial construction, marble processing. With offices and plants in several places in Italy and working relationships abroad, as many as 250 people work in the group with passion and competence.

Since the '60s more specifically Vetimec Soc. Coop. has been designing, developing and manufacturing die-casting moulds, low pressure and gravity casting moulds and core boxes used for the production of mechanical and structural components in the automotive industry. The company has, to date, reached standards of quality excellence from the prototyping phase to the production of pre-series, having a fully equipped sampling centre.

Vetimec Soc. Coop. adheres to the Principles of Cooperative Identity deliberated by the International Cooperative Alliance, approved in Manchester in 1995, and recognizes cooperation as a fundamental role for the economic, social and cultural development of people. Its members believe in the ethical values of honesty, transparency, social responsibility and attention to others.

1.1. Objectives

Vetimec Soc.Coop., within its reference sector, stands as an economic operator capable and conscious of contributing with its activities to the development of the reference sector, operating on the market with a sense of responsibility and moral integrity.

Vetimec acts on the market as an operator of value, which creates value and transfers value, considering the legality, correctness and transparency of acting the real prerequisites for achieving its social, economic and productive objectives.

Vetimec Soc.Coop. pursues its business objectives while applying and disseminating the provisions of the United Nations Universal Declaration of Human Rights and deems respect for the individual, his dignity and values essential; in carrying out its activities, Vetimec rejects all forms of intolerance, violence, harassment and discrimination based on gender, race, nationality, age, political opinions, religious beliefs, sexual orientation, state of health, economic and social condition.

1.2 Adoption of the Code of Ethics - Company commitment

The Company adopted this CODE OF ETHICS by resolution of its administrative body on July 9, 2019.

Vetimec Soc.Coop., by adopting this CODE OF ETHICS, establishes a whole set of rules that can be summarized as follows.

- ***Rules on external relations:*** rules of behaviour in relations with all representatives of the world "external" to the company organisation and, in particular, employees, the market and the environment. Furthermore, these rules aim to inform about its internal and external activities, requiring compliance with them by all collaborators, consultants and, as far as they are concerned, external stakeholders;
- ***Rules on the Company's organisation and management:*** these rules are aimed at creating an efficient and effective system of planning, execution and control of activities in order to ensure

constant compliance with the rules of conduct and prevent violation of them by any person working for Vetimec. In this respect, Vetimec is a company certified according to UNI EN ISO 9001:2015 with TÜV SÜD.

The CODE OF ETHICS' rules would also apply to personnel seconded from other companies to carry out the Company's activities. There will remain traces of such adhesion.

1.3 CODE OF ETHICS disclosure

The CODE OF ETHICS finds constant practice in every sector of the company: it is widely shared both internally and with Vetimec stakeholders, being available on the Company's website.

Every employee of Vetimec Soc.Coop. is required to know and abide by the provisions of the CODE OF ETHICS. Vetimec's Management supervises compliance with the Code of Ethics and is also committed to providing adequate information, prevention and control tools and, where necessary, intervenes by implementing corrective actions.

1.4 How to update the CODE OF ETHICS

Vetimec is a company that operates on the market, improving its processes to be always in step with its major competitors. The Company uses process innovation to be always competitive, in continuous respect of the Health and Safety of its workers and the Environment; it is therefore possible that over time there is a need to amend and supplement this CODE OF ETHICS.

The Code may be amended and supplemented, and ratified by further resolution of the governing body.

RULES OF CONDUCT

Rules on external relations

1. Competitors

Vetimec Soc.Coop. believes that its activity can only be carried out on the basis of free and fair competition, and its actions are based on the achievement of competitive results that reward the ability, experience and efficiency, always on the basis of fairness from all its employees towards the Customer.

Vetimec's Company Policy aims at operating in conditions of fair competition, and guarantees that every person in its organization that operates on the market in its name acts according to the company policy, prohibiting misconduct and censoring it.

Vetimec does not admit that, for the pursuit of the Company's interests, any conduct in breach of the laws in force and of this Code of Ethics is justified, whether by top management or collaborators. In any communication with third parties, information concerning the Company and its activities must be truthful, clear and verifiable.

2. Activities with stakeholders

2.1. With external stakeholders

Vetimec maintains all its relations, with any stakeholder, public or private, in compliance with the law, with this CODE OF ETHICS, with the industry standard and in compliance with the principles of correctness, transparency and verifiability.

All relations with public employees must comply with the principles and provisions laid down in Presidential Decree no. 62 of 16 April 2013 "Regulations containing the Code of Conduct for public employees".

2.2. Gifts

Any form of gift to private individuals that may even appear to be in excess of normal courtesy practices, or in any case aimed at acquiring favourable treatment in the conduct of any activity, is not allowed, the maximum amounts that can be spent are € 200.00.

2.3. Relations with Public Administration

It is forbidden to seek and initiate personal relations with representatives or employees of public administrations in order to obtain improper benefits, it is forbidden to exercise any kind of influence or interference that could directly or indirectly affect the relationship and the results of relations with such personnel.

It is prohibited to promise or offer goods or other benefits to representatives, officials or employees of public administrations, including through intermediaries.

Vetimec Soc.Coop. does not provide contributions, advantages or other benefits to political parties and workers trade unions, nor to their representatives, except in compliance with the applicable rules.

2.4. Relations with Customers and Clients

Vetimec Soc. Coop. manages its activity with the objective of full customer satisfaction, meant as the fulfilment of all the requirements that products and services must meet. Be these requirements intrinsic to the products, be these requirements clearly expressed in the contract or in the related documents. Customer satisfaction is considered the only way to stay in the market and compete in a transparent manner. Relations with customers are managed with criteria of fairness and clarity in commercial negotiations and in the undertaking of contractual obligations, as well as faithful and diligent fulfilment of contracts. The adoption of these methods over time has led to client loyalty.

Vetimec implements a bidding system, carefully assessing both its ability to comply with technical requirements and its economic feasibility and compliance with delivery times, with particular regard to safety and environmental aspects, and where necessary promptly and competently bringing anomalies to light.

The formulation of the offers will be such as to allow the respect of adequate quality standards, it will also take into account the real cost of personnel according to the collective agreements applied.

Vetimec can resort to litigation only if it does not find positive results to its legitimate and objective requests, and after having tried to reach an amicable solution.

In any case, negotiations must be conducted in such a way as to avoid any type of conflict of interest between the parties involved.

2.5. Relations with Subcontractors and Suppliers

Vetimec Soc.Coop. has defined rules for purchase and supplier management in its system procedures, however, in order to ensure transparency and correctness in establishing these contractual relationships, be they financial or counselling, it has included in this CODE OF ETHICS specific rules to be followed. All contractual relationships are established only after a careful and codified evaluation of the party with whom to enter into a contract, in order to ensure not only quality but also the proper management of safety and environmental issues in its production sites.

Vetimec Soc.Coop. makes use of suppliers, contractors or subcontractors who operate in accordance with the law in force and the rules set out in this CODE.

Vetimec submits this CODE OF ETHICS to all its suppliers to ensure they comply with its provisions.

The CODE OF ETHICS is also available on the Company's website.

3. Environment

Vetimec Soc.Coop. manages and undertakes to manage all its production activities in compliance with current environmental rules. When selecting its partners, Vetimec assesses in advance the need for them to comply with certain environmental requirements and relies only on those in possession of them.

Vetimec is committed to disseminating and consolidating among all its employees, subcontractors and suppliers the sensitivity to the management of the production process that places environmental protection and pollution prevention as an essential element. The Company in this context develops risk awareness and promotes responsible behaviour on the part of all employees with a view to planning interventions for the prevention of problems in order to avoid, as far as possible, emergency situations.

Rules on the Company's organisation and management

a. Human Resources Management

Vetimec Soc.Coop. identifies the people who operate in it as the distinctive element compared to competitors, acknowledges the centrality of people as the main distinctive factor for the success of each company.

In establishing relations with its personnel, Vetimec establishes a relationship of mutual loyalty and trust with both employees and appointed collaborators.

In order to ensure full compliance with the law in force, all personnel are hired by the Company with a regular employment contract, in compliance with the applicable National Collective Bargaining Agreements and the applicable social security, tax and insurance regulations.

The Company encourages employees' professional development, also through training initiatives.

b. Health and Safety Management

Vetimec Soc.Coop. has the primary objective of protecting the health and safety of its workers. In the implementation of its business processes, Vetimec guarantees the physical and moral integrity of its employees, guarantees working conditions that are always respectful of individual dignity and takes action so that the working environment is safe and healthy, in full compliance with current legislation, always giving priority to prevention and adopting collective and individual protection measures, where necessary.

Vetimec's activities in the field of injury prevention and protection of workers in the workplace are described in codified company procedures. Furthermore Vetimec, through all its personnel, both internal and through appointed specialists, is committed to spreading and consolidating a culture of safety among all its employees, contractors and subcontractors, developing risk awareness and promoting responsible behaviour of all personnel.

Implementation methods in Vetimec Soc.Coop.

c. Prevention and controls

Vetimec manages its activities in compliance with the law in force and with a view to planning and managing company activities aimed at efficiency, correctness, transparency and quality; in the pursuit of these objectives, Vetimec adopts all appropriate organizational and management measures to prevent illegal conduct and/or in any case conduct contrary to the rules of this Code of Ethics by any person acting in its name and on its behalf.

Whenever Vetimec has to rely on external professionals, Vetimec appoints them with formal acts in which it clearly explains its own rules of conduct, recalling full compliance with this CODE OF ETHICS.

Vetimec furthermore, through a system of powers of attorney, ensures the correct attribution of responsibilities to top management levels in order not to create doubts about the management of responsibilities related to top management roles.

Vetimec adopts a certified quality system and is subject to biennial cooperative review.

In relation to its size and the extent of the delegated powers, Vetimec adopts organization and management models that provide for appropriate measures to ensure the performance of

activities in compliance with the law and the rules of conduct of this CODE, and to identify and promptly eliminate risk situations. These management systems provide, in addition to the planning of activities, appropriate control systems in the various work and process phases in order to always be able to guarantee compliance of the behaviour of anyone acting for the Company or within it with the provisions of the law and the rules of conduct of this CODE OF ETHICS.

d. Sanctions

ALL employees are required to comply with the rules contained in the CODE, which must be considered an essential part of the contractual obligations pursuant to Article 2104 of the Italian Civil Code. The violation of the CODE OF ETHICS by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences.

Approved on

July 9, 2019

For approval

The Chairman of the Board of Directors

Dott.ssa Anna Maria Finguerra