

CODE OF CONDUCT AND BUSINESS ETHICS

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OUR COMMITMENT: INTEGRITY IS IMPORTANT

INTRODUCTION

Dear Colleagues

Trust is at the heart of everything we do. The foundation of that trust rests on our historic reputation for integrity. However, it only takes one act of lawlessness or unethical behaviour to destroy it.

This is why I ask you to carefully examine our *Code of Conduct and Business Ethics*. The Code explains the expectations we have of each other, who to turn to for advice on complex issues and how to report unethical behaviour.

I would like to focus on this last point. If you see a colleague breaking our guidelines, immediately report the incident to your manager, the HR department or the relevant external bodies.

We are a company that is relevant worldwide and operate closely with various organisations and strong multinationals. We are known for being trustworthy, we operate by adhering to, and inviting others to adhere to, ethical behaviour that demonstrates our integrity. Believe me, nothing is more important than that.

Sincerely yours,

Note: this notice is also written in English. In case of discrepancies between this version and other translated versions, the Italian version shall prevail.

PRELIMINARY STATEMENTS

THIS CODE OF CONDUCT IS BASED ON OUR MISSION AND VALUES

This Code of Conduct is based on our mission and values. The mission outlines our role in the world, the value we offer to customers and markets, and our commitments to all stakeholders. Our values guide us like an ethical and moral compass and describe how we should behave among colleagues and with customers. Together, they form the foundation on which all our decisions must rest.

Although the Code addresses many specific situations, it cannot cover them all, which is why the Ar-Tex Group's mission and values are of paramount importance: they are deliberately generic enough to encompass a wide variety of circumstances. If in doubt, ask yourself: "Does this decision help the Ar-Tex Group pursue its mission?" or "Does my behaviour in this situation reflect our values?".

Mission - Ar-Tex Group strives for excellence;

It is a desire to meet the quality and service requirements of the customer, in a manner consistent and functional with its own organisation.

Ar-Tex Group is a reality of people who are ready to challenge themselves and confront themselves for the growth of the group and the ultimate satisfaction of the customer.

Ar-Tex Group is able to compete in high value-added and highly competitive international contexts

PERSONS AND LEGAL FIGURES TO WHICH THE CODE APPLIES

MAINTAINING THE INTEGRITY OF AR-TEX GROUP IS PART OF EVERY EMPLOYEE'S JOB DESCRIPTION

The Code of Conduct and Business Ethics applies to all executives, managers and employees of the Ar-Tex Group, its affiliated companies (Interseals Srl, Norcaucho S.A., Pol-Technology sp. Z o.o. , Ar-Tex Wuxi Sealing Solutions Co., Ltd., Polyneer Inc., Juntas Especiales S.a. de c.v.). For the sake of convenience, we will refer to all these entities in this Code using "Ar-Tex Group" as a collective name. "Subsidiaries" means legal entities in which Ar-Tex Group directly or indirectly holds more than 50% of the voting rights, or which Ar-Tex Group is otherwise able to control.

Legal entities in which Ar-Tex Group has a stake but over which it does not have control are, as far as possible, encouraged to adopt policies and guidelines consistent with the principles and values set out in the Code.

When acting in the name of Ar-Tex Group or on its behalf, external consultants, contractors, and agents engaged by Ar-tex Group are expected to respect the principles and values set out in the Code. Employees who have contact with third parties who act on behalf of Ar-Tex Group must ensure that they are aware of their obligations under the Code.

Global Scope - This Code is valid in all countries where we do business. In the event of any actual or apparent conflict between this Code and complementary policies, guidelines, or regulations applicable to your work, you shall comply with the more restrictive standard. If you become aware of such a conflict and are in any doubt as to what to do, you should consult, considering the intent and spirit of the Code, with your manager or a competent Ar-Tex Group lawyer.

VALUES AND BEHAVIOUR

Ar-Tex aims to follow the highest principles of ethical behaviour, such as:

- Give/Trust: We operate with integrity and independence, and we know we can count on colleagues who themselves behave ethically and trustworthy in everything they do
- Holding high the principles of integrity, independence and objectivity
- Ensuring accuracy and comprehensiveness in the provision of our products and services, acting ethically and transparently
- Demonstrating consistency between what you say and what you do
- Innovating: We innovate to serve customers, promote our growth and succeed in



REFERENCES

- Company regulations
- United Nations Charter of Human Rights

dynamic business environments

- Always trying new things and learn from them, be curious
- Acting boldly and identifying new opportunities by anticipating customer needs, questioning the status quo to find new paths
- Making oneself heard, sharing ideas

This manifesto is also reflected in the corporate branding of the company, particularly in the mission, vision, and corporate values below.

MISSION: To support partners in the continuous improvement of their performance.

VISION: We produce elastomer solutions, o-rings and customised parts to solve sealing problems. With continuous research, we respond globally to even the most challenging requirements of our partners. Through our striving for excellence, we create strong and lasting relationships with customers and suppliers, based on trust and responsible action.

People are at the centre of our work because we believe that the contribution of each individual is decisive for the growth of the entire organisation.

CORPORATE VALUES

Excellence: Striving for excellence, technological innovation, and quality to achieve success

Determination: acting promptly and resolutely in the face of difficulties, keeping one's motivation high in order to achieve goals with perseverance

Responsibility: Being aware of the effects of our actions constantly and on all levels respecting ourselves, others, business, and the world

Team strength: We are a team. Each person contributes equally important to the company's growth and development regardless of their role

Vision: Taking a long-term approach, using innovative solutions to overcome the challenges of tomorrow

Collaboration: Carrying out work by helping colleagues to produce a better result than we would have achieved on our own

OBLIGATIONS OF EMPLOYEES

ALL EMPLOYEES HAVE A RESPONSIBILITY TO ADHERE TO HIGH STANDARDS OF CONDUCT, AND TO INVITE OTHERS TO DO LIKEWISE

Understanding Ar-Tex Group policies and guidelines

You are expected to read and comply with the provisions of this Code along with any other Ar-Tex Group policies and guidelines applicable to your situation. If you have questions about any other policies or guidelines applicable to your situation, consult your manager. Employees who have contact with third parties who act on behalf of Ar-Tex Group must also ensure that they are aware of their obligations under the Code.

Consideration of individual issues Compliance with laws, rules, and regulations

Ours is an organisation subject to laws, rules and regulations. We do not expect you to become an expert in legal matters; however, you are expected to know and comply with the laws, rules, and regulations applicable to your job or position. You should also know when it is appropriate to seek advice from your manager. Any violation of laws, rules or regulations applicable to our company could compromise our reputation. Malicious, dishonest, or criminal behaviour will not be tolerated. Insofar as it is appropriate for your job duties and position, you shall:

- Know the laws, rules and regulations that affect your activities at Ar-Tex Group;
- Attend compulsory training courses and keep abreast of any developments in laws or regulations as much as possible;

Local customs - We must consider the interests of the geographical areas in which we conduct our business. In addition to complying with relevant laws and regulations, you must also respect the local customs of host countries (where these do not constitute a violation of applicable laws or regulations or this Code).

Reporting - If you become aware of a situation that you believe may constitute a violation of a law, regulation, this Code or any other Ar-Tex Group policy, you must report the violation or suspected situation. You may report your concerns to your Manager or to the Human Resources Department.



REFERENCES

- United Nations Charter of Human Rights
- United Nations Global Compact (Principles 1-9)
- Company regulations

Confirmation of acknowledgement

After reading this Code, please acknowledge receipt, acknowledgement and understanding of your obligations to comply with it. Please note that you shall comply with this Code even if you do not acknowledge receipt of it.

If possible, please send your confirmation electronically. If you do not have access to a computer, you should sign a copy of the acknowledgement form at the end of the Code and give it to your local HR department. The Code is published on the company website.

OBLIGATIONS OF MANAGERS

MANAGERS HAVE ADDITIONAL BURDENS RELATED TO COMMUNICATION AND THE DEVELOPMENT OF A HIGH STANDARD OF CONDUCT.

Great leadership is important. Managers play an essential role in building and maintaining a culture and work environment that encourages good performance and lays the foundation for sustained success. Furthermore, good managers are a key factor in building trusting relationships with customers, the communities in which we operate, shareholders and other stakeholders.

Specifically, as a responsible person, you are required to

- Be a competent point of reference: He or she must understand and comply with the laws, regulations, and policies relevant to his or her team's area of work and know their effects on critical risks to his or her team and the entire company.
- Set a good example: put company values into practice; demonstrate personal attention to legal and compliance issues; hold your actions accountable; give credit to your team members when they do things 'the right way'.
- Communicate regularly with your compliance team: Discuss ethics and compliance during meetings and encourage questions; Stay involved in your team's actions; Explain the importance of raising and examining potential risks before making decisions;

GENERAL PRINCIPLES OF CONDUCT

QUESTIONS AND REPORTING CONCERNS AND VIOLATIONS

IF YOU HAVE CONCERNS ABOUT A SITUATION, ASK FOR INFORMATION. PROMPTLY REPORT ANY UNETHICAL OR ILLEGAL BEHAVIOUR AND ASK QUESTIONS WHEN IN DOUBT

This code should serve as a guideline for your actions and decisions and those of your work colleagues. If you have a doubt, a question, a provision of the Code is unclear to you or you believe that you or someone you know is violating the rules set out in this Code, you have an obligation to promptly communicate your concerns. There are several alternative channels for doing so. You are free to use the communication channel with which you feel most comfortable. Regardless of the communication channel chosen, breaches of this Code must always be reported promptly. The important thing is that you receive the guidance you need, report what you know, and get your questions answered. Ar-Tex Group company policy prohibits retaliation if you make a good faith complaint regarding conduct that you reasonably believe is unethical or a violation of law, this Code or our other policies.

Spontaneous reporting - We encourage you to identify yourself to help us address your problem or report an actual or potential violation. In many cases, the first resource to consult is your direct manager or supervisor, your Human Resources representative. These people may have the information you need or be able to forward the problem to an appropriate resource. With regard to complaints related to the working environment, e.g. incidents of harassment and discrimination, we encourage you to contact your manager or your HR representative.

Confidential and anonymous reporting - We have also created another communication channel that you can use when you have a specific problem or when you wish to confidentially and/or anonymously report an actual or potential violation. For example, there may be situations where



REFERENCES

- United Nations Charter of Human Rights
- United Nations Global Compact (Principles 1-9)
- CCNL Plastic Rubber and Industries
- Company regulations

you prefer not to speak to your manager or supervisor, or you wish to report a problem regarding the behaviour of your manager or supervisor. Ar-Tex Group employees may report violations, file complaints and obtain information, advice and suggestions confidentially and anonymously by e-mail. Strict confidentiality will be maintained, to the maximum extent possible, and only essential information will be communicated, consistent with the need to conduct a proper investigation.

Electronic mail. The Hotline can be contacted by e-mail at etica@Ar-tex.it. Although e-mail messages from your office or home computer are not anonymous, you may request that your identity be kept confidential.

Handling of reports and complaints - When addressing your manager, your supervisor, the HR department of Ar-Tex Group:

- Your query or complaint will be taken into serious consideration;
- Information will be gathered in response to your questions or concerns;
- Strict confidentiality will be maintained, to the greatest extent possible and consistent with the need to conduct a proper examination;
- You will be required to cooperate in investigations of actual or alleged violations or complaints, and you must always be truthful and ready to provide information in the course of such investigations;
- Prompt and appropriate corrective and disciplinary measures will be taken as and when necessary.

Non-retaliation - We will not retaliate against you by firing you, transferring you to a lower position or suspending you if you provide information or cooperate with an investigation regarding conduct that you reasonably believe is unethical or a violation of law, this Code or our other policies. This commitment also applies if you provide information in connection with an authorised investigation. However, we reserve the right to take disciplinary action against anyone who makes an allegation without a reasonable belief in good faith in the truth and veracity of the information provided, or who knowingly provides untrue information, or makes false allegations. 'In good faith' does not mean that you must be right, but that you believe the information you provide to be true.

Presumption of innocence - If someone makes a report or complaint against you, you will be presumed innocent until the investigation proves that there has been a violation.

Disciplinary proceedings - Ar-Tex Group intends to sanction any violation of the Code in a manner that corresponds to the nature and particular circumstances of the violation. If an employee fails to comply with laws or regulations controlling the activities of Ar-Tex Group, with this Code or with any other policy or rule of Ar-Tex Group, disciplinary measures may be applied which, in extreme cases, may include dismissal and, if justified, even legal proceedings.

Remember that some Ar-Tex Group businesses and units have special policies on disciplinary action, which are separate and distinct from those contained in this Code. In the event of a conflict between this Code and any complementary policy or law or regulation applicable to your work, you shall comply with the more restrictive rule.

FAIR COMPETITION, AND INFORMATION ON COMPETITION

TAKE GREAT CARE TO AVOID INFRINGING ON FREE COMPETITION. COMPETE AND INTERACT FAIRLY WITH OTHERS AND OBTAIN COMPETITIVE INFORMATION IN A LEGITIMATE MANNER.

We believe in fair and open competition, and our success depends in part on our ability to offer quality products and services at competitive prices. We compete energetically, but always comply with laws and regulations wherever we do business.

This means that we must not discuss or agree with competitors, or give them recommendations, on the following activities:

- Setting prices;
- Exchanging information on prices, profit margins, costs, terms of sale, credit terms, customers, promotions, discounts, marketing plans, strategic plans or other sensitive



REFERENCES

- Prevention of Misconduct and Whistleblowing
- Legislative Decree 231/01



REFERENCES

- Antitrust Regulation
- European Union Market Abuse Regulations
- UN Convention controls corruption
- Principle 10 of the UN Global Compact
- Anti-corruption and money laundering policy

and competitively relevant information;

- Sharing business opportunities or geographic market areas; refraining from soliciting each other's customers;
- Do not sell a particular product or service;
- Refrain from soliciting or not selling products or services to certain customers;
- Manipulating a tender, or boycotting a particular supplier or vendor.

If a competitor starts a discussion on a subject that you think may cause problems in relation to the application of the rules of this code, explain to him that it is not possible to discuss that subject. If he/she insists, you must bring the discussion to a decisive end. When you attend a conference, trade show, event or association meeting and have informal contact with a competitor, you should always keep such contact to a minimum, as far as possible, and keep a written summary of any discussion that has taken place. Extreme caution should be exercised when speaking with competitors or potential competitors.

ANTITRUST

Ar-TEX has adopted an organisation, management, and control model pursuant to Legislative Decree No. 231 of 8 June 2001

Ar-TEX provides full compliance with antitrust rules and the provisions issued by market regulators. Fair competition is a prerequisite for the creation of a successful company.

Ar-TEX S.p.A. recognises all the principles of fair competition without reservation; therefore, it undertakes not to conceal or delay any information requested by the antitrust authorities and other inspection bodies, actively cooperating during the investigation procedures. In addition, the company will communicate all initiatives taken in antitrust matters. Cartels that violate the principles of fair competition are prohibited, as are all business practices that violate antitrust law.

In concrete terms, Ar-TEX undertakes to avoid

- Compare prices, market strategies and sales conditions with competitors.
- Agreeing with competitors on prices, production volumes, customers, or sales areas.
- Unlawfully inducing customers to terminate contracts with competitors.

The only way to gather information on competitors is through public or other lawful channels. Furthermore, Ar-TEX undertakes not to engage in formal or informal exchanges with current or potential competitors regarding prices, terms of sale or bids, division of markets, allocation of customers or any other activity that limits or may limit free and open competition. Agreements between two or more competitors may raise competition law issues. It should be borne in mind that agreements with suppliers, distributors or customers may also be subject to competition law. Similarly, agreements between the parties to a joint venture or research and development agreement between Ar-TEX and companies in which Ar-TEX holds minority stakes will also be affected by the above prohibition.

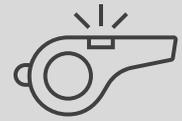
REPORTING PROBLEMS OR SUSPECTED INFRINGEMENTS - ANTITRUST MATTERS

Anyone who learns of or is reasonably convinced of a breach of this Code, of a particular law or of company procedures has a duty to immediately notify his or her supervisor and the Supervisory Board (odv231artex@gmail.com) The report may only be made in writing and may not be anonymous but is protected against any kind of retaliation.

Investigations into possible breaches of the code are the responsibility of the Supervisory Body: all employees are required to cooperate in any internal investigations, after the said Body has heard the parties. As a result, this Body will report to Human Resources any conduct that violates the Code and be subject to possible disciplinary sanctions.

COUNTER-TERRORISM, ANTI-MONEY LAUNDERING AND EXPORT CONTROL

Bribery and corruption are often linked to illegal activities, such as crime and terrorism, and both lead to money laundering activities under the guise of legality. We conduct Ar-TEX's business in compliance with all applicable export control and economic sanctions regulations and exercise due diligence on our third parties to ensure that Ar-TEX Group's business cannot be involved in



REFERENCES

- Prevention of Misconduct and Whistleblowing
- Legislative Decree 231/01



REFERENCES

- Antitrust Regulation
- European Union Market Abuse Regulations
- UN Convention controls corruption
- Principle 10 of the UN Global Compact
- Anti-corruption and money laundering policy

any way with money laundering, tax evasion or similar criminal schemes.

CONFLICTS OF INTEREST

AVOID ACTUAL OR POTENTIAL CONFLICTS OF INTEREST IN THE PERFORMANCE OF YOUR DUTIES ON BEHALF OF AR-TEX GROUP AND PUT YOUR PERSONAL INTERESTS BEFORE THE INTERESTS OF AR-TEX GROUP.

We expect you to act in the best interests of the Ar-Tex Group and avoid conflicts of interest by making well-reasoned and impartial decisions. A conflict of interest can arise whenever a personal interest interferes, or appears to interfere, with the interests of Ar-Tex Group. A conflict of interest can also arise when you take an action or have an interest that makes it difficult for you to do your job objectively and effectively. While we respect your right to manage your personal affairs and investments, we remind you that you must put the interests of Ar-Tex Group before any personal interest or gain in any business transaction.

Identification and preventive elimination of conflicts - You are responsible for identifying potential conflicts if they arise and for reporting them in writing to an appropriate manager, the Ar-Tex Group Human Resources representative whenever you are unsure whether a particular relationship or transaction creates a conflict, before you become involved in it or as soon as you become aware of the potential conflict.

OFFER OR ACCEPTANCE OF PAYMENTS, BENEFITS OR GIFTS

USE YOUR JUDGEMENT IN OFFERING AND ACCEPTING GIFTS; DO NOT MAKE, DIRECTLY OR INDIRECTLY, UNAUTHORISED PAYMENTS TO REPRESENTATIVES OF COMPANIES OR PUBLIC ADMINISTRATIONS.

COOPERATION WITH CUSTOMERS AND THIRD PARTIES

We may offer and receive gifts, restaurant invitations, services, and entertainment, but subject to certain conditions. We base our purchasing decisions of products and services from suppliers, vendors, consultants, and others on criteria such as quality, price and reliability, and we expect our customers to do the same. Offering or receiving gifts and entertainment may have potential negative effects on objectivity and judgement and, in extreme cases, may violate laws and regulations regarding bribes and corruption.

At Ar-Tex, we comply with all applicable anti-corruption laws. We will never directly or indirectly make promises or offer or give anything of value to any public official, government official or similar, including employees of state-owned enterprises, for the purpose of influencing any act or decision in favour of Ar-Tex. We adopt a zero-tolerance approach to any act or attempt of bribery or corruption in relation to public officials (and the like) as well as the private sector. This behaviour must also be applied in countries where bribery and gifts might be considered a local custom. We reject passive bribery, which is the acceptance of bribes or favours, as well as active bribery, which is the offering of favours to obtain undue advantages. To this end, we have developed an anti-corruption and anti-bribery policy to further clarify the behaviour expected of our employees.

We also ensure that all intermediaries we employ to conduct business on our behalf (including commercial agents) are trustworthy and also comply with the principles set out and, if necessary, adequately explained.

In line with our risk analysis, the following actions (non-exhaustive list) are considered prohibited:

- Promising or offering benefits to obtain the renewal of a contract or acquire a new customer for Ar-Tex;
- Making Ar-Tex grant subsidies or donations to non-profit organisations in return for an agreement;
- Recruiting unqualified personnel or use of specific suppliers in order to please or retain a customer;
- Promising to offer favours in exchange for strategic information;
- Granting discounts on Ar-Tex products in exchange for personal favours;
- Accepting personal benefits in exchange for a decision made on behalf of Ar-Tex.



REFERENCES

- Prevention of Misconduct and Whistleblowing
- Legislative Decree 231/01



REFERENCES

- Antitrust regulations
- European Union Market Abuse Regulations
- UN Convention controls corruption
- Principle 10 of the UN Global Compact
- Anti-corruption and money laundering policy

Strict adherence to our policy is expected and it should be understood that Ar-Tex must take appropriate disciplinary measures against anyone who violates it.

Acceptable Gifts, Restaurant Invitations, Services and Entertainment - Modest gifts, restaurant invitations, services and entertainment are considered acceptable and compliant with this Code if:

- They are relatively infrequent and not too valuable for people in his position;
- They comply with applicable laws and regulations and are consistent with customary business practices or customary exchanges of favours;
- They do not create any obligation for the recipient towards the person who gave the gift; they do not include cash payments;
- They are not such as to cause embarrassment to the Ar-Tex Group, the person receiving the gift or the person offering it, should it become public knowledge;

Since it is not possible to define the term 'not excessive' in such a way as to cover all possible cases, we rely on your good faith judgment in these situations. If you have any doubts, you should consult your manager, your HR representative.

In any case, you must remember that our customers often have their own policies and guidelines, and you are therefore obliged not to offer gifts, restaurant invitations, services or entertainment that violate or may violate these policies or guidelines. Please also remember that more restrictive criteria apply to some of our activities. You must comply with the most restrictive company policy applicable to you.

Examples of gifts - Here are some examples of gifts that you can usually accept or give:

- Promotional items with company or brand logo;
- Prizes drawn in lotteries or competitions at industry conferences;
- Tickets for a local sporting or cultural event;
- Invitations to restaurants and entertainment of reasonable value during the course of business;
- Modest expressions of gratitude or gifts on special occasions of a personal nature, such as weddings and births;
- Small gifts of nominal value usually offered on certain holidays.

Gift considerations - Before deciding whether to accept or give a gift, ask yourself the following questions:

- What is the intention of the gift?
- Would you feel uncomfortable or embarrassed if your work colleagues in a similar position or job description to yours were to find out about the gift?
- Is the gift offered to you or delivered by you in the office or away from the work environment so that no one knows about it? If it is you who is giving a gift, you should make sure that the recipient is not subject to a company policy prohibiting acceptance. When in doubt, check.
- Does this seem like the right thing to do? If the answer is no, don't do it, or ask for guidance before doing it.

Bribes, Gifts, and Improper Payments - Our company policies, as well as the laws of most countries in which we do business, prohibit making or participating in making any payment with the purpose of improperly influencing the decisions of a person, company or government official to provide an improper advantage to you or Ar-Tex Group. Similarly, you shall refrain from soliciting, encouraging, or actually receiving a bribe or other payment, contribution, gift or favour that could influence your decisions or that of another person. Although what is considered a bribe in one country may be considered normal practice in another, you are still required to comply with this Code. Bribes and other improper payments and gifts can take many different forms, including, but not limited to:

- Direct cash payments;
- Tangents;
- Unjustified discounts or rebates;
- Invoices for bogus expenses;



REFERENCES

- Prevention of Misconduct and Whistleblowing
- Legislative Decree 231/01



REFERENCES

- Antitrust Regulation
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- Excessive goods and services for personal use.

Facilitation payments - 'Facilitation payments' (small payments made to government officials or their affiliates to facilitate routine transactions such as issuing visas or other government documents, granting non-discretionary permits, providing telephone or energy services and other similar activities) are permitted under certain laws and regulations. Many countries, however, make no such exceptions in their applicable anti-corruption laws and regulations. Ar-TEX Group prohibits facilitation payments by its employees and representatives. If requests for such payments are made to you, you must refuse them.

PEOPLE

WORKING CONDITIONS

ENSURING A SAFE WORKPLACE WITH FAIR AND LEGAL WORKING CONDITIONS FOR ALL EMPLOYEES

Ar-TEX Group recognises that all employees are its most important asset and resource. The quality standards adopted by the Group are part of the common regulatory framework shared by all group companies that comply with national regulations, together with national sectoral framework agreements on working conditions valid for the sector in which the Ar-TEX Group operates.

Values

In particular, the Group pays attention to

Fighting discrimination - Do not discriminate in any aspect of employment (recruitment, promotion of employment, remuneration, dismissal, retirement, assignment of duties, disciplinary measures, etc.) on the basis of race, nationality, gender, religion, disability and/or, background or any other legally prohibited ground.

Respecting human rights - Do not allow any form of harassment in the workplace. Harassment based on race, nationality, gender, religion, disability, age, background, position within the company, employment status or any other reason must be combated.

Prohibiting child labour - Do not allow the employment of children who do not meet the minimum legal working age in each country and region.

Prohibiting forced labour - Do not do forced labour. Ensure that all work is contractualised and that employees are free to leave their place of work.

Ensuring compliance with the law on pay - Comply with the laws of each country and region regarding minimum wages, extra payments, pay deductions, performance-based pay and other pay measures in the relevant CCNL

Ensuring compliance with the law on working time - Comply with the laws of each country and region regarding the setting of working hours for employees (including overtime) and the granting of scheduled days off and paid annual leave.

Practicing dialogue with employees - Sincerely engage in consultation and dialogue with employees or their representatives. Recognise the right of employees to join trade union bodies in every country and region.

Ensuring a safe and healthy working environment - Make the health and safety of workers a top priority and make every effort to prevent accidents at work.

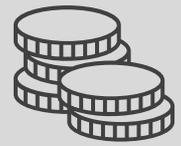
EQUAL OPPORTUNITIES POLICY

OUR WORKING ENVIRONMENT ENSURES EQUAL EMPLOYMENT OPPORTUNITIES, WITHOUT DISCRIMINATION OF ANY KIND.

At Ar-TEX Group, we foster an egalitarian working environment in which all employees are valued and have the opportunity to fulfil their full potential. We embrace diversity of thought, way of being, experience and culture to promote innovation and generate competitive advantage.

We intend to ensure equal employment opportunities for all people regardless of:

- Breed;
- Skin colour;



REFERENCES

- Antitrust Regulation
- European Union Market Abuse Regulations
- UN Convention controls corruption
- Principle 10 of the UN Global Compact
- Anti-corruption and money laundering policy



REFERENCES

- European anti-discrimination laws
- Racial Equality (2000/43/EC) and Employment (2000/78/EC) Directives
- Convention on Violence and Harassment
- Article 2087 of the Civil Code
- Articles 2104 and 2105 of the Civil Code.
- Articles 1175 and 1375 of the Civil Code

- Religion;
- Sex/gender, including pregnancy status; Gender identity and expression;
- Age;
- Marital status;
- Sexual orientation;
- Nationality of origin;
- Citizenship status;
- Disability or war veteran status;
- Medical condition: mental or physical;
- Membership of any other category protected by federal, state, provincial or local laws.

Our management is committed to ensuring the application of this policy with respect to hiring, termination, compensation, promotion, classification, training, apprenticeships, references for employment or other terms, conditions, and privileges of employment. We comply with applicable anti-discrimination laws in each location where we have an office.

Reasonable adjustments - Ar-Tex Group is committed to making adjustments within the bounds of reasonableness to ensure an employment opportunity for qualified disabled persons. Ar-Tex Group is also committed to reasonably accommodating the religious practices of employees whose religious beliefs are sincere.

For the purposes of this policy, 'reasonable adjustment' means a modification or adaptation of a job, the work environment, or customary procedures that does not result in unduly burdensome problems for Ar-Tex Group.

If you feel you have a disability that requires an adjustment to enable you to perform the essential functions of your position, or if you feel the need for an adjustment to enable you to practise a religious cult, contact the Human Resources department or your manager and submit a request to that effect. Ar-Tex Group will cooperate with you to study and identify a reasonable adaptation.

DISCRIMINATION AND HARASSMENT

YOU ARE REQUIRED TO CREATE A WORKING ENVIRONMENT FREE OF ANY FORM OF DISCRIMINATION, HARASSMENT, AND INAPPROPRIATE BEHAVIOUR; REPORT ANY PROBLEMS IN THIS REGARD.

Zero Tolerance Policy - Ar-Tex Group is determined to ensure that its employees work in a safe environment and in an atmosphere of respect for the individual, where great importance is attached to values such as equality, fairness, respect, courtesy, and dignity. Ar-Tex Group has adopted a policy of "zero tolerance" for acts of discrimination or harassment committed by an employee, supervisor, customer, vendor, supplier, consultant, visitor, or any other person at an Ar-Tex Group location or while conducting business on behalf of Ar-Tex Group, regardless of location. "Zero tolerance" means that in the event of violations of this company policy, Ar-Tex Group will promptly take appropriate action, which may result in disciplinary action, which in extreme cases may include dismissal.

Any form of discrimination or harassment based on race, colour, religious beliefs, age, sex/gender (including pregnancy status), marital status, sexual orientation, gender identity or expression, nationality, citizenship status, disability, veteran status or any other category protected by applicable federal, state, provincial or local laws is a violation of this policy and may be subject to disciplinary action. In addition, to create a climate of respect and professionalism in the work environment, conduct that, while not constituting a violation of law or regulation, is inappropriate in the work environment is also prohibited.

Harassment - Although it is not easy to give a definition of harassment, it includes verbal, visual or physical conduct that:

- Have the purpose or effect of creating an intimidating, hostile or offensive work environment or unreasonably interfere with an individual's work performance; or adversely affect a person's employment opportunities in other ways.

Here are some examples of behaviour that can be considered harassment:



REFERENCES

- European anti-discrimination laws
- Racial Equality (2000/43/EC) and Employment (2000/78/EC) Directives
- Violence and Harassment Convention
- Article 2087 of the Civil Code
- Articles 2104 and 2105 of the Civil Code.
- Articles 1175 and 1375 of the Civil Code

- Denigrations, derogatory comments, obscene jokes, insults, vulgar language, epithets and heavy sarcastic jokes;
- Display of offensive posters, symbols, cartoons, drawings, computer images or e-mail messages;
- Threats or physical intimidation of another person.

Sexual harassment includes conduct of a sexual nature when:

- A person's employment relationship is made conditional on his or her submission to such conduct, explicitly or implicitly;
- Decisions on a person's employment or promotion are based on whether that person accepts or refuses to submit to such conduct;
- Such conduct has the purpose or effect of creating an intimidating, hostile or offensive working environment or of unreasonably interfering with a person's work performance.

Sexual harassment may include all the examples of harassment described above. Other examples of behaviour that may be considered sexual harassment:

- Unwelcome proposals, requests or advances of a sexual nature;
- Unwanted physical contact such as hugging, kissing, grabbing, pinching or rubbing against another person;
- Inappropriate comments about a person's body or outward appearance, obscene gestures or comments, or verbal or physical courtship;
- Vulgar or obscene gestures, language or comments.

Prevention and reporting - As a general principle, you must not allow inappropriate situations to continue with a failure to report, regardless of who creates the situation. If you believe you have experienced discriminatory behaviour or harassment, report the problem to your manager or HR representative and cooperate in the investigation. Alternatively, if you feel uncomfortable with the idea of discussing the problem with your manager or the HR department or if you prefer to report anonymously or confidentially.

Investigations - Any reported incident of discrimination or harassment will be thoroughly investigated promptly. We will try to carry out such investigations, as far as possible, in a confidential manner. During such investigations, there will usually be interviews with the person who made the complaint and the person or persons to whom the complaint relates. If necessary, there will be further interviews.

Prohibition of retaliation - Any form of retaliation against persons who report in good faith alleged incidents of harassment or discrimination or otherwise cooperate in the investigation of such incidents is prohibited. However, we reserve the right to take disciplinary action against anyone who makes an allegation without believing, in reasonable good faith, in the truth or veracity of the information he or she provides, or who knowingly provides untrue information or makes false allegations. If you believe you have been retaliated against, you should use the reporting procedure described in this Code. In accordance with this Code, we will take appropriate disciplinary action against those responsible for such retaliation, which in extreme cases may include dismissal.

POLICY ON MODERN SLAVERY (forced labour and human trafficking)

This policy defines the Ar-TEX Group's principles regarding human rights and the fight against forced labour. For the Ar-TEX Group, modern slavery encompasses the risks posed by forced labour, prison labour, debt bondage and human trafficking, where coercion, threats or deception are used to intimidate, penalise or deceive workers, thus creating situations of involuntary labour and exploitation. Modern slavery can also be associated with the worst forms of child labour.

Ar-TEX is a global engineering and manufacturing group that pursues and promotes human rights principles in all aspects of its business. Our focus is on ensuring fair, safe and healthy



REFERENCES

- European anti-discrimination laws
- Racial Equality (2000/43/EC) and Employment (2000/78/EC) Directives
- Convention on Violence and Harassment
- Article 2087 of the Civil Code
- Articles 2104 and 2105 of the Civil Code.
- Articles 1175 and 1375 of the Civil Code

working conditions for the workers who manufacture our products, in line with international standards and norms.

We treat forced labour, human trafficking, and slavery as intolerable issues. If such problems are encountered, we take legal action, issue cease-and-desist letters and, if remedies are not offered promptly, proceed with other legal avenues.

Ethical business conduct

Ar-TEX requires that its business is conducted with honesty and integrity and in full compliance with all applicable regulations. Company policies establish clear ethical standards and guidelines regarding how we conduct our business and how we meet our responsibilities. All those who work for us or on our behalf are required to comply with the law and adhere to specific standards relating to legal obligations, ethics, and business conduct. The Company has accountability mechanisms to monitor and report on compliance with these policies.

Policies

Our business partners are contractually bound to our workplace standards developed around the UN conventions on human and labour rights. These standards also comply with the principles of fair labour.

The general principles of our workplace standards are explained through our guidelines on employment, health and safety and the environment, which refer to international law, industry norms and practices.

In accordance with our Workplace Standards, business partners must not use forced labour, whether in the form of prison labour, bonded labour or otherwise. No employee may be forced to work by force or intimidation of any form, or as a means of political coercion or as punishment for holding or expressing political views.

Also in the choice of suppliers, the principles contained in Code of Conduct must be applied.

Ar-TEX Group is committed to respecting human rights and will refrain from any activity, or entering into a relationship with any entity, that supports, solicits or encourages others to abuse human rights. We expect our business partners to do the same and, in the event of a perceived risk of human rights violations, to duly inform us of this and the measures taken to avoid or mitigate such violations.

To support our commitment to fair treatment of the workers who make our products, including reducing pressures on working hours and ensuring full and timely payment of wages, we have incorporated a number of responsible sourcing and purchasing practices into our business processes, including:

1. Costing policies that recognise the time and labour costs to produce an item, i.e. standard minute values;
2. Forecasting systems that enable suppliers to plan their supplies effectively;
3. Systematic dialogue with suppliers for proper workload management during peak months.

Due Diligence Processes

We have developed a due diligence approach that aims to monitor and manage those high-risk locations, processes or activities that require our utmost attention and where we can exert our influence to mitigate or remedy problems when they occur.

The Ar-TEX Group provides all employees with a copy of the CCNL and company regulations; employees are remunerated in line with or beyond the minimum legal provisions. Our guidelines describe what constitutes non-compliance or bad practices and how these should be corrected.

Employee responsibilities

Managers are responsible for ensuring that this policy is applied within their area of responsibility. Our employees are expected to pay attention to any indications of forced labour at any location within the group. It is the responsibility of managers to ensure that employees are aware of the required standards and behave accordingly. Preventing, identifying and reporting human rights violations in any part of our business or supply chain is the responsibility of everyone working for us or on our behalf. Employees are expected to avoid any activity that could lead to or suggest a violation of this policy.

Measurement and Performance Standards

Regular internal and external audits are conducted in our plants to ensure that our workplace



REFERENCES

- European anti-discrimination laws
- Racial Equality (2000/43/EC) and Employment (2000/78/EC) Directives
- Violence and Harassment Convention
- Article 2087 of the Civil Code
- Articles 2104 and 2105 of the Civil Code.
- Articles 1175 and 1375 of the Civil Code



REFERENCES

- International Covenant on Civil and Political Rights

standards are met. In addition to our monitoring activities, we value unannounced assessments by independent third parties to demonstrate credibility and provide verified information about our programme to stakeholders.

Individuals, workers' representatives and workers' rights organisations, as well as other civil society groups, can access a grievance process for Ar-TEX Group. They can contact Human Resources directly to bring human rights violation issues to our attention.

Training and capacity building

All new employees receive introductory training to familiarise them with Ar-TEX Group policies and procedures, including our workplace standards. Our references are the UN Principles on Business and Human Rights and the corresponding human rights requirements detailed in the OECD Guidelines for Multinational Enterprises, as well as commitments to identify and address the risks of modern slavery in our business.

Status of this policy

This policy on modern slavery will be reviewed regularly to ensure its effectiveness. This policy does not confer contractual rights. The company reserves the right to change its terms at any time and employees will be informed of these changes in writing.

Scope of the policy

This policy applies to everyone who works for us or on our behalf, including employees, agents, contractors, suppliers and other business partners.

HSE

HEALTH, SAFETY AND SECURITY

WE ARE DETERMINED TO ENSURE THE HEALTH AND SAFETY OF OUR EMPLOYEES.

Ar-TEX Group strives to ensure a healthy and safe working environment for its employees, as well as good corporate social responsibility in the communities in which we operate. In this regard, you are required to:

- Conduct our operations in a manner that complies with the letter and spirit of applicable health and safety laws, regulations and public policies to protect the safety of our employees, customers, contractors and visitors;
- Conduct our operations in a manner that complies with environmental laws and regulations, minimising any harmful effects on the environment;
- Follow policies, guidelines and management systems to ensure the safety of people, pollution prevention, resource efficiency and responsible sourcing, in line with our corporate responsibility policy;
- Follow instructions or procedures inspired by laws on health, safety and risk management at work;
- Undertake any compulsory or practical training courses that will help you in the safe conduct of your work responsibilities, and in the responsible use of company materials and equipment;
- Understand the hazards and safety procedures of any hazardous and/or regulated material before purchase and use (where relevant);
- Ensure that contractors, suppliers or colleagues working with you operate in a manner consistent with these provisions;
- Ensure that company records contain your up-to-date contact information for emergencies;
- Be vigilant in the working environment, reporting any safety concerns to your manager or HR representative.

Workplace violence and hostile attitudes

Ar-TEX Group takes the line of 'zero tolerance' for acts or threats of violence, acts of intimidation and hostility towards another employee or a member of the public. To the extent permitted by law, this prohibition extends to activities that take place outside the work environment and have an adverse effect on the reputation or business interests of the Ar-TEX Group or the safety of its employees.



REFERENCES

- Duo diligence
- Corporate Social Responsibility
- OECD Guidelines

No person may possess weapons of any kind or other dangerous devices or substances on premises leased or owned by Ar-Tex Group, except where legally authorised and only with the approval of Ar-Tex Group.

Examples of prohibited conduct - The following is a non-exhaustive list of conduct prohibited by this policy:

- Engaging in behaviour that hurts another person or is designed to or potentially capable of hurting another person;
- Making or sending discriminatory or threatening statements in verbal and/or written form, directly or through third parties;
- Engaging in aggressive, threatening or hostile behaviour (including bullying);
- Engaging in conduct that damages the property of the employer or others, or is designed to or is likely to damage such property;
- Engaging in unauthorised stalking or surveillance of another person;
- Committing or threatening to commit violent acts.

Such conduct is prohibited whether in person or by telephone calls, e-mails, text messages, letters or through any form of electronic or other communication.

If he/she believes that he/she has personally or another person has been subjected to threats or violence, or if he/she detects signs of suspicious activity, he/she should immediately report the incident to the direct manager or supervisor and to the HR representative.

NARCOTICS AND ALCOHOL

DOES NOT USE NARCOTICS, ABUSE ALCOHOLIC BEVERAGES OR PRESCRIPTION DRUGS WHILE CARRYING OUT HIS ACTIVITY ON BEHALF OF AR-TEX GROUP.

Alcohol and drugs can adversely affect your ability to work effectively and can endanger you and those around you. Ar-Tex Group prohibits the possession, consumption, purchase, sale, attempted sale, distribution or manufacture of illegal substances in the work environment, including controlled non-prescription drugs, as well as the abuse or misuse of alcohol and illegal substances and prescription drugs, while conducting business on behalf of Ar-Tex Group, whether on or off-site.

Do not come to work with an alcohol content that could adversely affect your work performance. Unless specifically authorised by Ar-Tex Group, you may not possess or consume alcoholic beverages while on Ar-Tex Group premises. If you are attending an event sponsored by Ar-Tex Group or a customer, use your own judgment when consuming alcoholic beverages. If you have any doubts about your ability to drive, refrain from doing so. Instead, make other arrangements, e.g. call a taxi or car service, or ask a colleague for a lift.

Violations of these rules may result in disciplinary measures, which in extreme cases may even include dismissal. Since the use of certain substances is illegal, violations of this company policy may also result in arrest and subsequent prosecution by law enforcement agencies.

Where permitted by law, Ar-Tex Group reserves the right to take appropriate steps to investigate compliance with these regulations, including but not limited to drug and/or alcohol tests conducted by medical professionals.

RESPECT FOR THE ENVIRONMENT

Respect for and protection of the environment is an important value that flows naturally from the respect we have for our neighbouring communities and for future generations. We must comply at all times with the environmental legislation applicable to Ar-Tex and each of us has an important role to play in implementing the guidelines issued by the Company in this regard. In particular, we must always consider pollution prevention and resource efficiency in our actions and decisions.

CORPORATE INFORMATION AND ASSET PROTECTION

INTELLECTUAL PROPERTY

Ar-Tex encourages initiative, creativity, and innovation on the part of its employees. However,

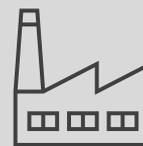


REFERENCES

- International Standards for Occupational Health and Safety
- Legislative Decree 81/08
- CCNL
- Company regulations

intangible assets such as inventions, ideas, documents, software, patents and other forms of intellectual property relating to the Company's business, created or conceived by employees in connection with the performance of their duties, belong, on that basis, to the Company. Subject to the provisions of objectively applicable law, we may not take advantage of intellectual property or apply for a patent in our name for any creation or invention conceived or made by us in the course of performing our duties. Any software developed or acquired by the Company may not be reproduced or tampered with, nor may it be used for purposes other than those intended by the Company. Software not owned or licensed by the Company may not be used on Company premises or in the Company's business.

The Ar-TEX group promotes respect for industrial and intellectual property both internally and towards third party rights, refraining from using them. All employees are required to ensure confidentiality with regard to the group's industrial and intellectual property, including documents related to contracts, various technical information, patents, trademarks.



REFERENCES

- Company regulations

PROPER USE OF COMPANY ASSETS

AR-TEX GROUP'S PROPERTY MUST BE USED TO DO ITS WORK AND MUST BE PROTECTED.

The Ar-TEX Group's assets are valuable assets and must be used in the pursuit of business purposes. We are all responsible for safeguarding and protecting these assets from loss, theft, misuse, damage and waste in order to preserve their value.

The loss, theft or inappropriate use of company assets leads, sooner or later, to the company's profitability being affected. The protection of company assets by each of us is a matter of integrity and honesty. As also spelled out in the company's policy - to which we refer in its entirety - we must use any company assets entrusted to us appropriately, ensure that they are safe and prevent theft, damage and premature wear and tear. Ar-TEX assets are to be used solely for the Company's business and are not to be used for personal purposes unless you obtain prior permission from your supervisor.

Proper use of company assets - You are required to use our assets appropriately and for legitimate and authorised company purposes. You may not access systems or information unless you have been authorised and empowered to do so; in the latter case, your access must remain within the scope of your authorisation. Ar-TEX Group property must never be used to carry out illegal activities.

Misappropriation of company property constitutes a breach of your duties to the company and may be regarded as fraud committed against Ar-TEX Group. Unauthorised removal of Ar-TEX Group property from our premises is considered theft. Do not allow third party misuse of Ar-TEX Group property. Ar-TEX Group property must be guarded with care. Carelessness and waste of property may also be considered a breach of your duty to the Ar-TEX Group. If you become aware of any loss, theft, misuse, damage or waste of company property or have any questions about its proper use, you should speak to your manager, the Human Resources department.

Return of company assets - In the event of termination of employment with Ar-TEX Group, or at the request of Ar-TEX Group, you are obliged to stop using all company assets in your possession and return them.

Examples of Ar-TEX Group's assets include, but are not limited to:

- Computer systems, equipment and technology (including laptops, tablets and mobile devices);
- Telephones,
- Books;
- Corporate plans
- Intellectual property assets, e.g. software code, licences, ideas, concepts, content and inventions;
- Lists and information on customers, suppliers and distributors, including information on finding customers or trading;
- Office supplies.

The property of the Ar-TEX Group also includes all circulars, notes, price lists, data and other

documents (in paper or digital form) that you or our partners or third-party business consultants produce or compile in connection with business activities.

ACCURACY OF WRITINGS AND INFORMATION

ITS BOOKS AND RECORDS MUST BE COMPLETE, TRUE AND RELIABLE.

Proper recording of financial and accounting information - Our financial and accounting records are used to produce reports for Ar-TEX Group management, executives and shareholders, governmental and regulatory agencies, and other entities. Therefore, we must all protect Ar-TEX Group's reputation for integrity by keeping complete, truthful, and not misleading financial and accounting records. The implementation of appropriate control systems helps to ensure that this happens.

All of its entries and records and all of its accounts, including time sheets, sales records, invoices, bills of lading and expense reports, must be complete, true and reliable.

- It is absolutely forbidden to create hidden, undeclared, or unregistered funds or assets for any purpose. It is absolutely forbidden to falsify documents or distort the facts relating to a particular transaction.
- Transactions must be recorded in a timely manner and supported by appropriate documentation.
- You shall not incur or pay the costs of any transaction using Ar-TEX Group funds if the disbursement or payment is not authorised by your manager or supervisor or is non-refundable.

Records of financial information reflecting Ar-TEX Group's activities and transactions must be maintained in accordance with Ar-TEX Group's accounting policies and procedures and in compliance with applicable laws and regulations.

Ar-TEX Group External Communications - We also require full, fair, truthful, timely and understandable disclosure in reports and documents that we file with or transmit to regulatory agencies and stock exchanges, as well as in other public communications made by Ar-TEX Group. If you are involved in the preparation of documents that Ar-TEX Group will disclose externally, or if you provide information as part of that preparation, you must ensure that the information is provided in accordance with Ar-TEX Group disclosure controls and procedures.

RECORD MANAGEMENT

YOU SHALL COMPLY WITH THE RECORDS MANAGEMENT POLICIES APPLICABLE TO YOU AND SHALL NOT DESTROY OR FALSIFY ANY DOCUMENTS OR E-MAILS IF YOU LEARN OF ANY LITIGATION OR INVESTIGATION IN WHICH SUCH DOCUMENTS OR MESSAGES ARE TO BE PRODUCED.

Our information and records are valuable business assets and must be handled with due diligence. We must comply with legal and regulatory requirements that relate to the storage and disposal of documents and records. Accordingly, we have implemented an institutionalised policy governing the handling, storage, retrieval and disposal of Ar-TEX Group records. You shall manage our records and information in a manner that ensures:

- The archiving, storage and retrieval of recorded information according to a coherent organisational system;
- Records management on a medium that meets legal, fiscal, regulatory and operational requirements;
- The protection of recordings (including backups);
- The availability of the necessary documentation in the event of a legal dispute; The proper and timely disposal of records that are no longer useful, whether in paper or electronic form.

If you are informed of an impending or imminent court dispute or government investigation, you must not destroy any records (including e-mail messages) unless authorised to do so by an Ar-TEX Group attorney. Destruction or falsification of documents or e-mails that may be produced in a court of law or subject to other legal proceedings may constitute a criminal offence. If an



REFERENCES

- European Data Protection Regulation (EU) 2016/679 (GDPR)
- Regulation EN

employee fails to comply with this policy and applicable laws and regulations, he or she will be subject to disciplinary action, which in extreme cases will include dismissal, and may be prosecuted criminally or civilly, with possible financial penalties and imprisonment.

CORRECT USE OF INFORMATION AND COMMUNICATION SYSTEMS

USE OUR COMPUTER AND COMMUNICATION SYSTEMS CORRECTLY AND APPROPRIATELY

To help you do your job, we provide e-mail, messaging, Internet access phones and other forms of communication. These tools help many of us work more productively and efficiently. At the same time, it is everyone's responsibility to help maintain the confidentiality, integrity and availability of our information, technology, and communications infrastructure.

It is strictly forbidden for anyone to use e-mail and Internet systems for any improper or illegal purpose, including the transmission of messages that could be considered disrespectful or offensive to other people, such as messages or jokes that could be interpreted as harassment. Furthermore, we stress the importance of being aware of the risks of cybercrime, including hacking and phishing. Therefore, each user is urged to take all precautions to protect Ar-Tex's information system and data integrity. If you have any doubts about an e-mail or cyber-attack, please inform the IT department promptly so that prompt action can be taken to protect Ar-Tex's information system.

Proper use of Ar-Tex Group e-mail and communication systems - When using our information, technology, and communication infrastructures, please remember the following:

- These systems are intended to be used for business purposes. However, the Ar-Tex Group realises the need for limited and occasional use for personal purposes of our communication systems, such as e-mail, Internet, and telephone.
- Use common sense. If Ar-Tex Group becomes involved in a legal dispute or investigation, your communications may have to be handed over to a third party. Keep in mind that sometimes communications can be retrieved even after they have been deleted. Avoid making superficial, exaggerated or inaccurate statements that could be misunderstood or used against you or Ar-Tex Group in a legal proceeding. Before forwarding a message by clicking 'Send', think carefully about its content.
- Avoid sending, downloading or accessing inappropriate content or information that could be offensive, insulting, derogatory or harassing to other people, e.g. sexually explicit messages, jokes of dubious taste or ethnically or racially motivated slurs.
- Do not forward internal communications or confidential material outside the Ar-Tex Group unless you are authorised to do so.
- Respect intellectual property laws. Downloading, duplicating, or redistributing copyrighted material, including music, films, images or software, may violate applicable laws or regulations in many countries and may result in disciplinary or legal action. Only perform these activities if you are legally permitted to do so.
- Keep your user IDs, passwords and authentication devices secret (do not disclose them to third parties).
- Be careful when opening attachments to e-mail messages, especially those that are not work-related or do not come from a known source. If in doubt, do not open the attachment and forward the e-mail to your IT department.
- Be careful when persons outside the Ar-Tex Group ask you for financial information about customers or the company by e-mail or telephone.

The use of personal software on the computer in your office and modifications to software provided by Ar-Tex Group are not permitted unless approved by your IT department. The use of peer-to-peer (P2P) software for sharing copyrighted material is prohibited.

- Do not use or access Ar-Tex Group information, technology and communications infrastructure beyond your level of authorisation. For further help, consult your manager or a Human Resources representative;
- Do not intentionally compromise or tamper with Ar-Tex Group's security controls;
- Immediately report any computer security breaches to the local protection officer or IT department.

In some circumstances, your business may allow the use of smartphones or other personal



REFERENCES

- European Data Protection Regulation (EU) 2016/679 (GDPR)
- Company regulations
- Regulation EN

devices. Even if you have your manager's approval to use a device that you own for purposes of storing or viewing company email and other data, your phone is still subject to the same security and data management procedures that apply to company-owned devices. This may include, but is not limited to, requiring you to use a password to lock your device when it is not in use and encrypting your data. The company shall have the right to consult, delete or erase company data from this device in accordance with the relevant legislation. Further information on the use of personal devices for work-related tasks is available on our intranet.

Be careful when accessing and using social media sites such as Facebook, Twitter and LinkedIn that allow user-uploaded content. In some cases, this content may be malicious in nature, so use common sense when following links, accessing content and accepting friend or contact requests. Further information on the use of social media can be found in the social media guidelines on our intranet Privacy and Information of Ar-Tex Group - Messages that you send and receive via Ar-Tex Group's information, technology, and communications infrastructure, including but not limited to email, the Internet and other forms of digital or printed communication may be the property of Ar-Tex Group. Do not assume or expect privacy when using information, technology and communications infrastructure owned or provided by Ar-Tex Group. Where permitted by applicable law, we reserve the right to monitor and record your use of information, technology and communications infrastructure owned by, or provided by, Ar-Tex Group.

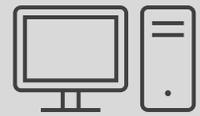
CONFIDENTIAL INFORMATION

MAINTAIN THE STRICTEST CONFIDENTIALITY ON NON-PUBLIC INFORMATION CONCERNING AR-TEX GROUP

As part of your job or position, you may become aware of or have access to non-public or privileged information relating to Ar-Tex Group's businesses, operations or customers. If the information is non-public, you must treat it as confidential. You shall refrain from communicating confidential information to anyone, including individuals within the Ar-Tex Group, unless there is a legitimate "need to know" and you are authorised to do so. Inappropriate disclosure of confidential information could put us at a competitive disadvantage or harm or embarrass Ar-Tex Group or other employees.

Examples of confidential information - Confidential information includes some of our most valuable assets. Here are some examples:

- Trade secrets;
- Pricing policies and information;
- Corporate or strategic operational plans and forecasts of future performance;
- Non-public financial information about Ar-Tex Group or our customers, business partners and suppliers;
- Studies, developments, plans or forecasts concerning new products, brands or marketing;
- Customer data, including contact information, specifications and preferences;
- Contracts and agreements, including conditions such as expiry date, exclusivity clauses and financial terms;
- Legal information, including data or information covered by lawyers' professional secrecy;
- Data that Ar-Tex Group has a legal or contractual obligation to protect (e.g. credit card data, medical records or personally identifiable information);
- Lists of subscribers;
- Lists of employees, customers, business partners and suppliers with or without associated contact information;
- Software or computer programmes;
- Information on our IT systems and infrastructure;
- Merger, acquisition or divestment plans;
- Human resources information, including salaries/compensation, personnel records and/or payroll and benefits information;
- Plans for personnel or major management changes.



REFERENCES

- European Data Protection Regulation (EU) 2016/679 (GDPR)
- Company regulations
- Regulation EN

Information about third parties - We treat confidential information about other organisations or persons, including our customers, business partners and suppliers, with great respect. If you become aware of confidential information about another organisation or person in the course of your work or as a result of your position, you are obliged to protect it in the same way as you would confidential information about Ar-Tex Group. The improper use or disclosure of confidential information about third parties by an employee may be detrimental to Ar-Tex Group and form the basis of legal proceedings against Ar-Tex Group and/or the employee responsible for the indiscretion.

DATA PRIVACY

COMPLY WITH CONFIDENTIALITY OBLIGATIONS AND DATA PROTECTION AND PRIVACY LAWS.

Many countries have data protection and privacy laws and regulations concerning the collection, use, storage, and transfer of information about individuals.

This area of the law is subject to rapid change, so you should consult with the Ar-Tex Group's data protection and processing officer if you have any questions about the appropriate methods of collecting, using, storing, and transferring information about individuals, including our customers, business partners, suppliers, marketing contacts, employees, contractors, consultants, and other individuals.

Collecting, using, storing, and transferring information about individuals are activities that raise legitimate concerns for customers, legislators, and individuals themselves. Ar-Tex Group expects you to:

- Please follow the Ar-Tex Group Privacy Guidelines;
- Collect, use, store and transfer data and information on individuals in accordance with applicable data protection and privacy laws and regulations;
- Respect the rights of individuals in relation to their personal information;
- Please follow the Ar-Tex Group's Information Security Guide on the intranet, which provides instructions on how to protect our information, communication and technology infrastructure assets from breaches.

The improper use or disclosure of confidential and personal information may form the basis of civil or criminal prosecution as well as public censure.

If you are unsure whether specific legal requirements or Ar-Tex Group policies or guidelines are applicable to you and your work, or for information on how to apply them, please consult your manager or an Ar-Tex Group attorney and/or a compliance contact responsible for your business area. Failure to comply with applicable data protection and privacy laws and regulations can have serious adverse consequences for Ar-Tex Group and yourself. Further information, together with the Ar-Tex Group Privacy Guidelines, can be found on the intranet in the privacy department section.

EXTERNAL RELATIONS

AUTHORISATION TO SIGN CONTRACTS AND RELATED PROCEDURES

DO NOT SIGN A CONTRACT OR AGREEMENT ON BEHALF OF AR-TEX GROUP UNLESS YOU ARE AUTHORISED TO DO SO.

Contracts and agreements entered into by Ar-Tex Group govern our business relationships. As the laws and regulations governing contracts and agreements are numerous and complex, specific policies and procedures have been created and adopted to ensure that any contract or agreement entered into by and on behalf of the Ar-Tex Group is subject to an appropriate level of evaluation and approval.

Accordingly, if you enter into contracts or agreements on behalf of the Ar-Tex Group, you must obtain the appropriate authorisation, including a legal assessment where required by company policy, before entering into any contract or agreement.



REFERENCES

- European Data Protection Regulation (EU) 2016/679 (GDPR)
- Company regulations
- Regulation EN

You may not enter into unauthorised 'modifying agreements' with customers, suppliers or vendors. These are secret, unauthorised understandings in the form of letters, e-mails, faxes or verbal assurances that deviate from the standard terms and conditions of contracts. Modifying agreements may bind Ar-Tex Group to do something that the company cannot do, and may expose Ar-Tex Group to unwanted civil liability. Obviously, it is not possible to describe all types of separate unauthorised and secret agreements. However, we mention by way of example communications containing:

- Early exit' clauses, i.e. the possibility for a customer to terminate a contract before its natural expiry date;
- Guarantees or commitments that the customer will reach certain performance levels or milestones;
- Any statement that contradicts the contractual terms, especially with regard to payment terms;
- Commitments to provide products or services that Ar-Tex Group is unable or unwilling to provide or deliver; or Offers of free or discounted products or services.

Where relevant to its work and specific business operations, it is its responsibility to ensure that a formal contractual agreement is established between Ar-Tex Group and the customer. It is also your responsibility to ensure that there is full and accurate documentation of the contract, any related orders and the status of the customer (e.g., new, rather than existing) in the applications used to process the customer's accounts and transactions. Your specific business area is likely to have more detailed instructions and requirements on records and contract processing than described here.

CONDUCT AND CONTRIBUTIONS IN THE FIELD OF POLITICS AND CHARITIES

POLITICAL CONTRIBUTIONS MADE ON BEHALF OF AR-TEX GROUP ARE NOT PERMITTED. CONTRIBUTIONS TO CHARITIES MADE ON BEHALF OF AR-TEX GROUP MUST BE AUTHORISED.

COOPERATION WITH CUSTOMERS AND THIRD PARTIES

Political conduct and contributions - We support and respect your right to participate in political activities. However, no one at Ar-Tex Group may ask you to make donations to, support or oppose any political group or candidate.

Ar-Tex Group does not provide any support, direct or indirect, to any political party, candidate, group or religion, nor does it take sides in national or international conflicts or disputes. In complying with this policy, you must not identify the name of Ar-Tex Group (or any of its other activities) with any political party or group or with any side in such conflicts or disputes.

Also bear in mind that:

Employees will not be reimbursed for personal donations to groups or politicians, and remuneration will not be increased or otherwise changed as a result of such donations.

In some countries or states, laws and regulations may restrict or limit donations to political parties or groups by employees or their family members, particularly if the business unit does business with a governmental entity.

If you express political views in public, please make it clear that these are your personal views and do not necessarily reflect the views of the Ar-Tex Group

Conduct in relation to charitable and voluntary organisations - We encourage employees to devote their free time and resources to charitable and non-profit organisations. However, if you are part of an organisation that intends to do business with Ar-Tex Group, or receive donations, goods or services from Ar-Tex Group, you must notify your manager and obtain appropriate authorisation from your business unit. Donations in kind, e.g. of equipment, must be authorised by Ar-Tex Group. Any donation of technology equipment must also be approved by your IT department.



REFERENCES

- Recommendations from the Council of Europe

APPLICATION OF PRINCIPLES

Ar-TEX is committed to continuously developing a culture of ethics and compliance in order to prevent any misconduct. Every Ar-TEX employee is expected to adhere to and put Ar-TEX values into practice in our daily working life and to make every effort to ensure that our rules of conduct are respected by all. This mainly means following Ar-TEX procedures, but employees are also expected to cooperate, when and if necessary, in internal misconduct investigations. Conduct contrary to our Code is punishable by disciplinary action, including serious disciplinary action, in accordance with all applicable laws and procedures. Disciplinary action for violation of this Code is handled through Ar-TEX's normal disciplinary rules. In case of illegal activities or if Ar-TEX suspects that they may be illegal, Ar-TEX may involve the relevant authorities.

ACKNOWLEDGEMENT FORM

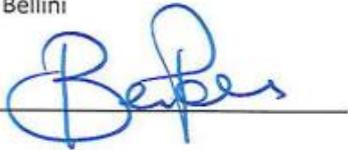
I confirm that I have received and read the Ar-TEX Group Code of Conduct and Business Ethics and declare that I am aware of my obligations to comply with the principles, policies and values set out in this Code.

I acknowledge that my agreement to comply with this Code does not constitute a contract of employment.

Site: Viadanica (BG)

Name: Paolo Bellini

Signature: _____



REFERENCES

- Recommendations from the Council of Europe

This document is to be returned, signed, to the Human Resources Department.