



ALA OFFICINE SPA
Loc. Ponte del Cantone, 5
25010 POZZOLENGO (BS)

Rev. 03

of 30.11.2018

CODE OF ETHICS

Attached to the Organisational, Management and Control Model prepared in accordance with Italian Legislative Decree 231/2001 as amended.

Referring to the following company:

ALA Officine SpA

**Loc. Ponte del Cantone, 5
25010 – Pozzolengo (BS)**

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1. IDENTIFICATION OF ALA Officine S.p.A. AND FOREWORD

In addition to respecting laws and regulations that apply in all countries in which it operates in the conduct of its business, ALA Officine S.p.A. also intends to observe high ethical standards in the conduct of its daily work. These standards, and their underlying principles, are collected in this Code of Ethics (hereinafter referred to as the code).

The code is an instrument complementing the rules of conduct dictated by the law. ALA Officine S.p.A considers the precise application of legal provisions a prerequisite for its work which is neither exhaustive nor sufficient.

By virtue of this decision, ALA Officine S.p.A. requires all company decisions and the conduct of its staff to be based on ethical rules, even in cases where these have not been enshrined in law. The term staff refers to all persons working at or for ALA Officine S.p.A.: employees, directors and other types of collaborators.

The code expresses the ethical commitments and responsibilities assumed by those who, for various reasons, work together to achieve the objectives of ALA Officine S.p.A., towards: shareholders, employees, collaborators, external consultants, suppliers, customers and other parties. Parties who, together, are defined as stakeholders, as they hold an interest in the activities of ALA Officine S.p.A.

Every person working at ALA Officine S.p.A., as well as at any entities controlled by it, to which application of the code extends, is required to act at all times in compliance with the requirements contained in this code of ethics. Special attention is requested from executives and other managers, as well as members of the Supervisory Board, who have the task of overseeing the operation of the code and ensuring it is updated.

These persons are called upon to ensure that the principles adopted are consistently applied and to maintain a level of conduct that sets an example for employees and collaborators.

In particular, the internal organisation that ALA Officine S.p.A. uses to comply with occupational health and safety, environmental protection and data processing security (privacy) provisions is seen by the relevant parties as a fundamental tool in order to reach the objectives set, with the aim of ensuring "added value" to ALA Officine S.p.A. and its reputation.

The code is available to customers, suppliers and other third parties that interact with ALA Officine S.p.A.: in particular, it is brought to the attention of third parties that receive assignments from ALA Officine S.p.A. or have lasting relationships with it, formally inviting them to respect the principles and criteria of conduct in the relationship they have with ALA Officine S.p.A.

2. PRINCIPLES OF CONDUCT

ALA Officine S.p.A. considers the principles listed below to be fundamental:

Compliance with laws and regulations

ALA Officine S.p.A. considers compliance with the law a fundamental tool in order to reach its objectives and ensure "added value" to the business, therefore ALA Officine S.p.A. will neither start nor continue any relationships with anyone who does not intend to comply with this principle.

Integrity of conduct

ALA Officine S.p.A. is guided by the principles of social responsibility to protect its customers, suppliers and affected third parties, and for this reason makes the maximum effort to guarantee the quality of its products and/or services and transparency of its conduct on the market.

Rejection of any discrimination

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ALA Officine S.p.A. does not accept any discrimination based on the age, sex, sexual orientation, health status, race, nationality, political opinions and religious beliefs of its stakeholders.

Importance of human resources

ALA Officine S.p.A. believes that human resources constitute its main asset, and therefore invests in staff training and ensures a safe, healthy working environment, such as to facilitate the fulfilment of the tasks assigned and enhance the professional skills of each staff member, also ensuring they become involved and take responsibility with regard to the specific objectives to be reached and the way in which they should be achieved.

Protection of the environment

In addition to the above, ALA Officine S.p.A. intends to conduct its business and make its investments in a socially responsible manner from an environmental perspective, also ensuring complete and comprehensive communication with the community, in full respect of the applicable consolidated privacy act, Italian Legislative Decree 156/06. The protection of the environment is a primary objective and is therefore pursued starting from the individual conduct of the persons working for ALA Officine S.p.A. to whom the information and instructions necessary in order to ensure "energy saving", "waste management" and management of recyclable materials are provided.

Fairness in contracting

Contracts and work assignments must be performed as determined knowingly by the parties.

ALA Officine S.p.A. is committed to ensuring timely, comprehensive information on all matters concerning its activities, and to not taking advantage of beneficial situations due to inadequate information or knowledge of its counterparts in full compliance with the provisions of the law on Data Processing. In this framework, ALA Officine S.p.A. protects the value of fair competition, abstaining from collusive or predatory conduct or the abuse of position. As a result, parties working in various capacities with ALA Officine S.p.A. may not enter into agreements that breach the rules governing free competition between companies.

Data processing and protection

ALA Officine S.p.A. collects and processes the personal data of customers, shareholders, collaborators, employees and other parties, either natural or legal persons, in full compliance with the applicable provisions on data processing dictated by Regulation 679/2016 on data protection and processing (GDPR).

Staff at ALA Officine S.p.A. whose job duties require them to deal with sensitive and non-sensitive data should always proceed in accordance with the aforementioned legislation, the privacy policy and any agreement received from the parties concerned, and with related operating instructions issued by ALA Officine S.p.A., ensuring timely, effective communication to the supervisory bodies. Staff must ensure maximum confidentiality with regard to news and information related to corporate assets or the activities of ALA Officine S.p.A. In addition, staff are obliged not to use confidential information for purposes not related to the fulfilment of their duties.

To this end, ALA Officine S.p.A.:

- defines a system for processing information that ensures the proper separation of roles and responsibilities;
- classifies the information by increasing levels of criticality and takes appropriate countermeasures at each stage of processing;
- ensures that the third parties involved in information processing sign confidentiality agreements.

Professional conduct

People working in the interest or on behalf of ALA Officine S.p.A., employees, directors and collaborators, undertake to observe the principles listed below:

Each person undertakes his/her work and performance with diligence, efficiency and fairness, using the tools and time available in the best possible way and assuming the responsibilities associated with the requirements.



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The safety and prevention measures adopted by ALA Officine S.p.A. regarding occupational safety, data processing and environmental protection represent primary requirements for ALA Officine S.p.A. collaborators, who participate actively in applying, managing, maintaining and improving them, and undertake to assume full responsibility for reaching set goals, aware of the consequences of poor management in these sectors for ALA Officine S.p.A. and for their colleagues.

Loyalty, Honesty and Fairness

While going about their work, people working for ALA Officine S.p.A. are required to be aware of and fully respect the organisational model and the applicable laws and ensure full transparency of their actions and conduct. Under no circumstances may the pursuit of the interests of ALA Officine S.p.A. justify conduct that does not comply with these principles.

People must not use information, goods and equipment that is available to them while carrying out their role or the duty assigned to them for personal purposes and must not tolerate or take actions that could harm ALA Officine S.p.A. or create undue advantage for themselves, for ALA Officine S.p.A. or for third parties. Everyone must reject and not make promises of improper offers of money or other benefits.

Resolution of conflicts of interest

In their work, people pursue the goals and general interests of ALA Officine S.p.A.

They inform their superiors or contacts without delay of situations or activities in which there could be a conflicting interest with that of ALA Officine S.p.A., by the people themselves or their close relatives, and in any other case where relevant reasons of convenience are present.

People respect the decisions that are taken in this regard by ALA Officine S.p.A.

3. CRITERIA OF CONDUCT

3.1. Relations with staff

Making the most of human resources is a primary goal for ALA Officine S.p.A. During the selection process for recruitment, appropriate steps are therefore taken to avoid favouritism and any kind of facilitation, taking advantage of the aptitudes and skills of the candidates in full correspondence with the profile of the position to be filled.

Staff are employed with a regular employment contract. No form of irregular work is tolerated.

At the start of the working relationship, detailed information is provided regarding:

- profile and content of the roles to be carried out;
- regulatory and salary-related elements;
- prevention and protection measures in force to protect against occupational health risks.

This information is presented to the person in such a way that acceptance of the role is based on a real understanding of its content.

Staff management

People are the main resource for ALA Officine S.p.A. For this reason, ALA Officine S.p.A. pays careful attention to making the most of each individual and ensuring personal professional growth on a purely meritocratic basis.

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ALA Officine S.p.A. is committed to protecting personal moral integrity, guaranteeing their right to working conditions that respect their dignity. Everyone must be treated with the same respect and dignity and is entitled to the same opportunities for professional and career development. ALA Officine S.p.A. does not permit any forms of discrimination towards its staff.

ALA Officine S.p.A. protects its workers against acts of physical violence and combats any discriminatory or aggressive attitude or behaviour.

All people, within the scope their work and relations, are required to respect these principles and to collaborate with ALA Officine S.p.A. in order to protect them. Any reports of discrimination should be immediately forwarded to a line manager and the HR manager, without fearing any kind of retaliation. People who take part in discriminatory acts will face disciplinary action, which may extend to termination of the employment contract.

Inequality is not considered discrimination only if justified, or justifiable, based on objective criteria.

Staff training

For ALA Officine S.p.A., this aspect is a primary, qualifying value for its business, and it devotes resources, appropriate tools and time to achieving conduct-related objectives, with particular attention paid to occupational health and safety, data processing security, environmental protection and the principles underlying this Code of Ethics.

ALA Officine S.p.A. provides people with information and training tools to use the most appropriate techniques including distance learning, with the aim of enhancing specific skills and preserving the professional value of staff.

Training is given to groups or individuals based on specific professional development needs. The institutional training plan ensures that each person receives adequate training at both the time of hiring and during every stage of further professional development, role change etc.

Involvement and participation of people

The involvement of staff in carrying out their work is also ensured by providing opportunities to participate in discussions and exchange information functional to the achievement of corporate objectives.

People must participate in these initiatives with a spirit of collaboration and independence of mind.

Listening to different points of view, consistent with business needs, enables managers to make the final decisions. Staff should, however, also contribute to the implementation of the activities established.

Health and safety

ALA Officine S.p.A. is committed to providing a working environment that protects the health and safety of its staff, considering this requirement a productive investment and a factor for growth and added value for ALA Officine S.p.A. itself.

ALA Officine S.p.A. undertakes to promote and consolidate a culture of safety aimed at prevention, raising awareness of the risks and promoting responsible behaviour by all people, who are ensured adequate information and training to guarantee full and timely compliance with standards and internal procedures and who are requested to promptly report any inadequacies or failure to comply with applicable standards.

The aim of ALA Officine S.p.A. is to protect human resources, constantly seeking the necessary synergies not only internally but also with other entities belonging to the Group, suppliers, companies and customers involved in the activities of ALA Officine S.p.A., also in terms of ongoing improvement of management and reaching the set objectives.

To this end, an extensive internal structure, attentive as regards the evolution of the reference scenarios and the consequent change in the production cycle and the organisational structure, undertakes actions through:

- the introduction of an integrated risk and safety management system;

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- ongoing analysis of risks and the criticality of the processes and resources to be protected;
- reporting of accidents and near misses;
- adoption of the best technologies;
- monitoring and updating working methods;
- training and communication sessions.

In particular, when applying occupational health and safety standards, ALA Officine S.p.A. proceeds as follows:

1) ALA Officine S.p.A. intends to ensure the standards relating to occupational health and safety are made effective and applied to its organisational and functional structure with the objective of systematically reducing risks for personnel as regards occupational accidents and illnesses. This objective is considered strategic for the organisation, which intends to pursue it in the process of continuous improvement of its operating management, in synergy with the primary goal of optimising the business, reducing waste and inefficiencies and improving profitability.

2) To this end, the measures regarding occupational safety are managed as intrinsic to the organisation itself and work planning, with the aim, in this way, being to add value to the business by qualifying personnel and providing permanent training.

3) To ensure the achievement of the objectives set, ALA Officine S.p.A. makes use of tools for analysing, checking and controlling the actual application of the safety measures. With the support of its consultants, specialists in the field, it systematically updates its know-how, tools and the means of managing its business in order to ensure safe production.

4) ALA Officine S.p.A. uses its own Risk Assessment Document, as referred to in Italian Legislative Decree 81/08 et seq. as a reference tool for its preventive activities, developing safety procedures, operating instructions and staff training programs on the basis of what is determined in the document itself, which is updated promptly and maintained with the assistance and support of qualified resources with appropriate expertise, experience and ability.

5) The Risk Prevention and Protection Service is managed according to the objectives in place, ensuring economic and financial resources and staffing that are adequate and maintained over time, with the use of external resources in all cases in which the appropriate expertise is not available within the organisation.

Personal data processing protection

In processing the personal data of its staff, ALA Officine S.p.A. complies with the provisions of Regulation 679/2016 on data protection and processing (GDPR).

The Regulation is applied by ALA Officine S.p.A. as a primary guarantee tool, towards both the stakeholders and the Supervisory Board, and is therefore incorporated into its management system. Staff receive adequate training to comply with the procedures and operating instructions received, and are required to apply them in full and promptly.

Data subjects are notified of the following: purposes and methods of processing, any parties to which the data is communicated, as well as information necessary for the exercise of the right of access, rectification and erasure in compliance with Regulation 679/2016. In the cases provided for, explicit consent to processing of personal data is requested.

Environmental protection

ALA Officine S.p.A. recognises environmental protection as a primary value, from the management of daily business through to operational choices. "Energy saving", "waste management", the correct reuse of recyclable products and attention to exhaust and emission form a topic for information and training, also in order to ensure the productive use of the resources made available by ALA Officine S.p.A. for these purposes.

Staff are required to cooperate actively in environmental management and the continuous improvement of environmental protection, in line with the ALA Officine S.p.A. policy.

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3.2. Duties of staff

The staff accept and share the principles set out in this Code of Ethics and are committed to implementing the provisions of the company policies, in terms of occupational safety, data processing, environmental protection and combating the offences envisaged in Italian Legislative Decree 231/01, applicable to the work of ALA Officine S.p.A.

Confidentiality of corporate information

Corporate information and know-how must be protected with the utmost confidentiality. The most significant data that ALA Officine S.p.A. will acquire or create, in the course of its business, will be considered confidential information and subject to proper care. This includes information collected from and about third parties (customers, professional contacts, business partners, employees etc.).

People will ensure that data processed by ALA Officine S.p.A. is "safe", which means legally acquired and processed in accordance with the information released to the parties concerned and any consents.

Incompatibility

All people at ALA Officine S.p.A. must refrain from taking personal advantage of business opportunities which come to their attention while they carry out their duties. The following situations are expressly prohibited:

- Insider trading - abuse of confidential information;
- Conflict of interest - identifiable in the following situations, by way of example only:
- conducting a business in competition with that of ALA Officine S.p.A., also through family members;
- having economic interests with suppliers, customers or competitors;
- accepting money or favours from people or companies that have entered or intend to enter into business relationships with ALA Officine S.p.A.;
- accepting or receiving any gift, gratuity or other complimentary item that has a monetary more than symbolic value from suppliers, customers or other entities with which there is a professional relationship;
- alteration or falsification of personal data and/or personal and identity documents.

In the event that a conflict of interest even so much as appears, the person is required to notify this and also provide information regarding the activities undertaken outside the working environment, if these could appear to be a conflict of interest with ALA Officine S.p.A.

Use of company property

Each person must work diligently to protect company property through responsible behaviour in line with operating procedures established to regulate its use, accurately documenting said use. In particular, each person must:

- use the property with which they have been entrusted carefully and sparingly;
- avoid improper use of company property, which could cause damage or a reduction in efficiency, or otherwise in conflict with the interests of ALA Officine S.p.A.;
- adequately safeguard the resources entrusted to them and promptly report any threats or damaging events for ALA Officine S.p.A. to the relevant units;

With regard to IT applications, each person must:

- comply strictly with the provisions of company security policies, in order not to compromise the functionality and protection of computer systems;
- refrain from sending threatening or abusive e-mails, using low level language or making inappropriate comments that may offend people and/or damage the company image;
- refrain from surfing websites with indecent and offensive content, or sites not related to professional activities.

ALA Officine S.p.A. reserves the right to prevent the inappropriate use of its property and infrastructure through the use of accounting, reporting, financial control, analysis and risk prevention systems, while respecting the provisions of applicable laws (privacy law, workers' statute etc.) and ensuring the staff concerned are notified in advance.

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3.3. Relations with customers

Contracts and customer communication

ALA Officine S.p.A. manages contracts and communication with its customers in the knowledge that these constitute its *raison d'être*, and therefore fairness and transparency are essential not only in form but also in substance, ensuring that communication is comprehensive, clear and well-understood. Communication from ALA Officine S.p.A., its contracts and the information provided must therefore be:

- clear, simple and comprehensive, formulated in terms that can be understood by stakeholders;
- such that they do not configure elusive or improper practices;
- sufficiently detailed and analytical so as not to ignore relevant factors that enable customers to make a decision.

Style of conduct of staff towards customers

The style of conduct of the people at ALA Officine S.p.A. towards customers is marked by willingness, respect and politeness, as part of a collaborative and highly professional relationship.

3.4. Relations with suppliers

Choice of supplier

Purchasing procedures are based on the search for the maximum competitive advantage for ALA Officine S.p.A. and the granting of equal opportunities to suppliers, provided that they uphold the underlying principles of the Code of Ethics. The value for money of the goods or service, and the guarantees of service and timeliness are the determining selection criteria in choosing the supplier.

ALA Officine S.p.A. undertakes to take all the necessary procedures and actions to ensure maximum efficiency and transparency in the procurement process, in order to keep the opportunity to compete in entering into agreements open to anyone who possesses the necessary qualifications, adopting objective, documentable criteria in drawing up the shortlist of candidates.

ALA Officine S.p.A. reserves the right in any case to request that suppliers certify the following requirements:

- properly-documented availability of resources, including financial resources, organisational structures, design expertise and resources, know-how etc.
- existence and effective implementation, in cases where the provisions of ALA Officine S.p.A. so provide, of adequate company quality systems (for example ISO 9001 etc.).

Managing relations with suppliers

Relations with suppliers, including those concerning financial and consultancy contracts, are subject to constant monitoring by ALA Officine S.p.A.

With a view to aligning the procurement activities with the ethical principles adopted, ALA Officine S.p.A. undertakes to introduce requirements of a social nature for particular supplies. For example, the presence of an environmental management system or a widespread worker protection system.

To this end, in contracts with suppliers, clauses are included that envisage:

- certification from the supplier showing compliance with specific social requirements, including, for example, the DURC (Italian document certifying companies' regular payments of social contributions) the principles of equal treatment and non-discrimination, protection of child labour;

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- the ability of ALA Officine S.p.A. to implement checks, at the production units or offices of the supplier, in order to verify the fulfilment of these requirements.

3.5. Relations with ALA Officine S.p.A. shareholders

Transparent accounting and management

ALA Officine S.p.A. guarantees maximum transparency of the processes of business management, including the completeness of the accounting information, set out in a clear, complete and comprehensive manner and kept available for inspection. The supporting documentation must specify the criteria used in evaluating the economic elements.

Dialogue between the shareholders and governing bodies (Board of Directors) of ALA Officine S.p.A. is ensured by effective, timely communication, sufficiently comprehensive to enable the Shareholders' Assembly to take decisions in an informed manner.

The regular participation of all shareholders and governing bodies (members of the Board of Directors) at the work of the assembly is ensured.

Protection of the company's assets

The management of ALA Officine S.p.A., in compliance with applicable laws, statutes and the Code, intends to enhance and strengthen the company's assets, to protect ALA Officine S.p.A. itself, shareholders, creditors and the market. The correct application of this Code of Ethics and the corresponding company management standards of interest responds to this requirement, to create "added value" to ALA Officine S.p.A. and eliminate hidden losses, business depreciation factors and unmanaged risks.

To ensure the integrity of capital, it is prohibited, outside of cases where the law expressly permits it, to return the contributions in any way or release shareholders from the requirement to make them or to distribute profits not actually earned or destined by law as a reserve.

3.6. Relations with public administration

The term Public Administration refers to any person, party or stakeholder that can be qualified as a public official or agent of a public service, acting on behalf of the central or peripheral Public Administration, or public regulatory authorities, independent authorities, EU institutions as well as private partners granting a public service.

Underlying principles

Relations with the Public Administration are held by ALA Officine S.p.A. in accordance with legal and administrative obligations, for explicit needs with a stated purpose, to be managed with the utmost transparency and ethical conduct in order not to compromise the integrity of either party.

To this end, staff must refrain from any conduct which may adversely affect the impartiality and independence of opinion of the Public Administration. Documented and comprehensive communication in accordance with the procedures adopted pursuant to the Consolidated Data Processing Act is a requirement of the company organisation, therefore in carrying out operations and holding relationships with the Public Administration, people must ensure the maximum transparency and traceability of the relevant information.

Special care must be taken in operations relating to tender procedures, contracts, authorisations, concessions, licenses and requests for funding from public (state or EU) sources.

Gifts, complimentary items and benefits

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No person at ALA Officine S.p.A. may give money or offer economic benefits or other types of benefits to parties from the Public Administration, in order to obtain commissions or other benefits, be they personal or for ALA Officine S.p.A.

No form of gift that could be interpreted as exceeding normal commercial practice or courtesy, or aimed at obtaining favourable treatment in the conduct of any activity connected to ALA Officine S.p.A. is permitted. The term gift refers to any type of benefit, direct or indirect, bestowed by ALA Officine S.p.A. or through third parties. Not only goods, therefore, but also, for example, free participation at conferences, the promise of a job etc.

Gifts offered, except those of negligible value, must be adequately documented to enable checks and authorisation by the head of department, who will give prior notice to the relevant ALA Officine S.p.A. department.

If a person at ALA Officine S.p.A. receives an explicit or implied request for benefits from a member of the Public Administration, except in the case of gifts of commercial use and modest value, he/she must immediately inform his/her line manager or the person he/she is required to inform in order to adopt the relevant initiatives.

Initiatives that ALA Officine S.p.A. can take

When it deems it appropriate to do so, ALA Officine S.p.A. may support programs organised by public bodies aimed at creating something useful and beneficial for the community, as well as the activities of foundations and associations, always in compliance with applicable regulations and the principles of this Code.

In the event that ALA Officine S.p.A. wants to donate money, equipment or property, a special procedure is formalised, whose main features are:

- preparing and sending a notification to the Public Administration body, indicating its intention to donate a sum of money, equipment or property;
- the Public Administration beneficiary will follow the regulations in force, in order to proceed with the donation;
- Once ALA Officine S.p.A. has noted the acceptance, it will provide all the details of the donation itself and comply with the ex-lege requirements.

3.7. Relations with the community and dissemination of information

Contributions and sponsorships

ALA Officine S.p.A. reserves the right to fund non-profit bodies and associations, with regular deeds of incorporation and statutes, which are of high cultural value or benefit, or which involve a large number of citizens, within the limits of the amounts lawfully permitted. It also reserves the right to sponsor conferences or festivals organised by parties or political organisations that have a sole purpose of political propaganda, within the limits of the amounts lawfully permitted, provided that this takes place with the utmost transparency and any pressure, direct or indirect, from political exponents is obligatorily excluded: for example, no employment recommendations are accepted, nor are consulting contracts with similar objectives entered into.

Sponsorship, which may relate to social, environmental, sports, entertainment and art-related themes, is intended only for events which offer guarantees of quality or for which ALA Officine S.p.A. can collaborate in the design, in order to guarantee originality and effectiveness.

ALA Officine S.p.A. does not make contributions to organisations with which it may perceive a conflict of interest (for example: trade unions). It is nevertheless possible to cooperate, also financially, with such organisations for specific projects, if the following conditions are met:

- clear and documented destination of the resources;
- explicit permission from the relevant departments within ALA Officine S.p.A.

External communication

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Communication from ALA Officine S.p.A. to its stakeholders is based on compliance with the right to information, the timely application of the procedures and provisions of the Consolidated Data Processing Act, as applied by ALA Officine S.p.A. Under no circumstances may false or biased news or comments be released.

Any form of pressure or the acquisition of favourable attitudes on the part of the media is prohibited.

All press releases are available on the ALA Officine S.p.A. website, so as to ensure maximum usability.

To ensure the completeness and consistency of information, ALA Officine S.p.A. relations with the mass media are reserved exclusively for the competent departments.

Control over price-sensitive information

Any form of investment in ALA Officine S.p.A. capital based on confidential company information is prohibited, whether this occurs directly or through a third party. In this regard, particular care must be taken in the disclosure of documents, data or information on non-public corporate facts that may, if made public, have a significant influence on the performance of the financial market. The provision of such information must first be authorised by the directors or the persons responsible for this purpose.

Under no circumstances, as part of information management, may conduct that might facilitate insider trading, lead to depletion of corporate assets or cause undue personal benefits or benefits to third parties, be adopted.

4. MECHANISMS FOR APPLYING THE CODE OF ETHICS

4.1. Dissemination and communication

ALA Officine S.p.A. is committed to disseminating the code of ethics, using the appropriate means of communication and corporate tools, including the corporate website (www.alaofficine.it), information meetings and staff training.

Everyone must be in possession of the code of ethics, know its contents and observe its provisions.

ALA Officine S.p.A., in accordance with the prescriptions of the Supervisory Board, prepares and implements a permanent training plan designed to ensure awareness of the principles and ethical standards established by this code. The training initiatives differ depending on the role and responsibility of individuals. For new employees, there is a special training program, which presents the contents of the code of ethics with which compliance is requested.

The Supervisory Board and company management are available for any clarification and explanation regarding the code of ethics.

It is the responsibility of everyone, in particular the management, to include the contents of the code in the training programs and refer to them in all company procedures, policies and guidelines.

4.2. Supervision of implementation of the Code of Ethics

The task of verifying the implementation and application of the code of ethics rests on:

- ALA Officine S.p.A. management
- the Board of Directors;
- the Supervisory Board: this body, in addition to monitoring compliance with the code of ethics, to this end having access to all ALA Officine S.p.A. information sources, suggests appropriate updates to the code, also on the basis of reports received from staff.

The Supervisory Board is responsible for the following tasks:



- notifying the Personnel Department to ensure necessary measures are taken when reports are received concerning violations of the code of ethics;
- expressing binding opinions regarding the revision of the most relevant policies and procedures in order to ensure consistency with the code of ethics;
- contributing to the periodic review of the code of ethics. To this end, the SB makes appropriate proposals to the Board of Directors, which evaluates them and, where appropriate, approves and formalises them.

4.3. Reporting problems or suspected violations

Anyone who learns of, or is reasonably convinced of the existence of a violation of this Code, or of any law or business practice, has the duty to immediately inform their line manager and the Supervisory Board immediately.

The notification must be in writing and not anonymously. ALA Officine S.p.A. puts in place the necessary measures to protect informants from any type of retaliation, intended as an act that could give rise to forms of discrimination or penalisation (for example the, interruption of relations with partners, suppliers, consultants etc. or the denial of promotions for employees). To this end, the confidentiality of the identity of the informant is ensured, notwithstanding legal requirements.

The responsibility to conduct investigations regarding possible violations of the code of ethics falls to the Supervisory Body, which may meet with the person who made the report, as well as the person responsible for the alleged violation. Staff are required to cooperate fully in any internal investigations.

Following this activity, the Supervisory Board will report any conduct that justifies the application of any disciplinary action, or the activation of mechanisms to terminate the contract, to the department in charge.

4.4. Disciplinary action resulting from violations

The provisions of this code are an integral part of the contractual obligations assumed by the staff as well as persons having business relations with ALA Officine S.p.A. Any violation of the principles and conduct indicated in the code of ethics jeopardises the relationship of trust between ALA Officine S.p.A. and the perpetrators of the violation, whether these are directors, employees, consultants, collaborators, customers or suppliers.

Violations will be pursued by ALA Officine S.p.A. as follows:

- with regard to employees, through appropriate disciplinary action, regardless of whether or not the conduct constitutes a criminal offence, and the initiation of criminal proceedings in cases where the conduct does constitute a criminal offence. In particular, the sanctions will conform to the rules and logic of the applicable labour contract.

Disciplinary proceedings range from a reprimand or warning to suspension without pay to demotion and, in the most serious cases, the employee may be fired. Before taking disciplinary action, the person is given the opportunity to justify his/her conduct in accordance with the Workers' Statute.

- with regard to consultants, collaborators, customers and suppliers, specific arrangements for the termination of the contract will be put in place.
- As for individuals in top positions, directors or legal representatives, the SB formalises a communication to the Shareholders' Assembly, to be convened on an ordinary or extraordinary basis in an emergency at the explicit request of the SB itself, for the necessary deliberations.

The foregoing is without prejudice to any compensation for damages, for which ALA Officine S.p.A. may receive claims due to the violation, by the parties referred to above, of the provisions contained in the Code of Ethics.

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4.5. Operational procedures and decision-making protocols

In order to prevent violations of the applicable regulations and the Code of Ethics, ALA Officine S.p.A. envisages the adoption of specific procedures, by all those who intervene in the operating process, aimed at identifying the parties responsible for the decision-making processes, authorisation and carrying out the operations. The individual operations must be carried out in various stages by different persons, whose responsibilities are clearly defined and known within the organisation, in order to prevent unlimited or excessive powers being attributed to individuals.

All actions and operations of ALA Officine S.p.A. must be adequately recorded and it must be possible to check the decision-making process, authorisation and carrying out of the operations.

For each operation, there must be adequate supporting documentation in order to be able to proceed, at any time, in implementing of checks that confirm the characteristics and motivations of the operation and identify the person who authorised, performed, recorded and checked it.

5. FINAL PROVISIONS

This Code of Ethics was approved by the ALA Officine S.p.A. Board of Directions on 22 December 2011.

Any change and/or integration to this Code of Ethics will be approved by the Board of Directors, after consultation with the Supervisory Board, and disseminated quickly to recipients.