

# MCZ GROUP SPA

Via La Croce 8  
Fontanafredda (PN)

## Code of Ethics

*Art. 6, Italian Legislative Decree no. 231/2001*

Title	Codice etico		
Code			
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Premessa  
Foreword

Metodologia  
Method

Informazione  
Information  
Formazione  
Training

Organismo  
di Vigilanza  
Supervisory  
Body

Code of Ethics

Sistema  
disciplinare  
Disciplinary  
System

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## STATEMENT BY MANAGEMENT

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**To all MCZ Group Spa collaborators**

The Board of Directors has recently approved the Code of Ethics of MCZ Group Spa.

Through this document we intend to disseminate the set of principles and rules governing the life and proper functioning of our Company both internally and externally.

The knowledge of the contents of the Code and, above all, respect for and compliance with its guidelines, are critical factors for the correct operation and success of our Company.

I am sure that each of us, within the context of their business, shall responsibly take on the guidelines set out by the Code, thus contributing to enhance and develop at an international level the promotion and reliability of our products and reputation always acknowledged to our Company.

Chairman

Giacomo Zanette



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## 1. PURPOSE

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Through this Code of Ethics, MCZ GROUP intends to define and explain the values and principles of conduct that form the base of their business and their relations with all those it comes into contact with for the achievement of its corporate purpose, with the aim to prevent irresponsible or illegal conduct by all those who operate in the name and on behalf of the Company.

The Company undertakes to ensure to all those with whom it has relations, be they employees, customers, suppliers or, in general, stakeholders, that business activities shall be conducted in full compliance with the law, in fair competition with honesty, integrity, fairness and good faith, respecting the legitimate interests of employees, shareholders, customers, business and financial partners.

This Code of Ethics is an integral part of the Company's Organisation, management and control Model provided by articles 6 and 7 of Italian Legislative Decree no. 231/2001.

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## 2. RECIPIENTS AND GENERAL PROVISIONS

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All directors, employees and collaborators of MCZ GROUP are required to comply with this Code at the time of appointment and take a course inspired by the principles of fairness, impartiality, integrity and honesty.

All individuals (natural or legal persons, entities, etc.) other than those identified in the previous paragraph, are also required to comply with the principles contained in the Code, in the labour and business relations generally established with the Company.

The recipients of this Code shall avoid any act or conduct that violates or may be deemed to violate the provisions of the law and this Code. Employees and collaborators shall ensure that relations with colleagues are harmonious and avoid acts or conduct that undermine the principle of mutual respect. All directors, employees and collaborators shall ensure that their activities and the use of company assets comply with the criteria of fairness, economic, efficiency and effectiveness. In external relations, directors, employees and collaborators shall behave in such a way as to establish trust and cooperation on the part of individuals who come into contact with MCZ GROUP; show courtesy and availability in communication, and be responsible for handling issues efficiently and quickly.

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### 3. PRINCIPLES OF CONDUCT

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#### 3.1 Legality, fairness, honesty and integrity

MCZ GROUP operates in compliance with Italian laws, and if applicable, the laws in force in other countries where it operates, as well as in compliance with professional ethics.

The Company's interest can never justify conduct contrary to the principles of legality, fairness, honesty and professionalism.

Therefore, any form of benefit, whether received or offered, which could be understood as an instrument to influence the impartial judgment and conduct of the parties involved, is always rejected.

Bribes, unlawful benefits, collusive conduct, direct and/or indirect third-party solicitation of personal benefits for themselves or others, are prohibited.

Commercial courtesy, such as gifts or hospitality, are permitted when they are of modest value and do not compromise the integrity or reputation of either party and cannot be construed by an impartial observer as aimed at gaining undue advantages.

The directors, employees and collaborators shall not use their office or any corporate space to pursue private and personal purposes or benefits.

The directors, employees and collaborators shall not rely on the office they hold to obtain benefits or advantages in internal and external relations even of a private nature.

The directors, employees and collaborators shall not make use of information that is not publicly available or not made public, or received in confidence in office activities, to ensure profits or private interests.

The directors, employees and collaborators shall avoid obtaining benefits of any kind, which may or appear to influence independent judgment and impartiality; in addition they shall not accept for themselves or for others any gifts or other benefits from external third parties that intend to enter into relations with the company, with the exception of gifts of modest value.

The directors, employees and collaborators shall operate with impartiality, avoiding preferential treatment or unequal treatment; they shall refrain from undue pressure and reject, adopt initiatives and decisions with the utmost transparency and avoid creating or enjoying privileged situations. The directors, employees and collaborators shall not take on personal commitments or make promises that can affect the performance of official duties.

### 3.2 Loyalty and good faith

Relations with the recipients of the Model and with third parties in general, must be based on good faith and honesty as well as implemented with reliable conduct with regards to the sustainability of agreements, fulfilment of arrangements, promises, enhancement of the company's assets and pursuit of conduct in good faith in every decision.

### 3.3 Conflict of interest and impartiality

In the performance of all activities, MCZ GROUP operates avoiding situations of conflict of interest, real or even only potential, which may interfere with the ability to take decisions in an unbiased manner, in the best interest of the Company and in full compliance with the rules of the Code.

By way of example, the following situations determine conflicts of interest:

- economic and financial interests of the director, employee and/or their families in the activities of suppliers, customers and competitors;
- using one's position in the company or the information acquired during their work so as to create a conflict between their personal interests and corporate interests;
- performance of working activities of any kind, at customers, suppliers, competitors;
- acceptance of money, favours or benefits from persons or companies that have or intend to have business relations with the Company;
- cover decision-making management positions both in the Company and in non-profit organisations that receive grants or loans from the Company itself.

The directors, employees and collaborators shall immediately inform the Company of any interest, including economic interest, that they, their spouses, first degree relatives or cohabitants have in the activities or decisions for which they are responsible.

The directors, employees and collaborators shall refrain in any case from participating in activities or decisions that determine said conflict and provide the Company with any further information requested.

### 3.4 Free competition

MCZ GROUP acknowledges free competition, provided it is fair, as a determining factor for growth and constant corporate improvement. The Company shall refrain from conduct that is contrary to this principle, whether collusive, predatory and/or abusive of a dominant position.

### 3.5 Fairness and equality

In its relations with all business partners, MCZ GROUP avoids any kind of discrimination based on age, race or ethnic origin, nationality, political opinions, religious beliefs, gender, sexuality or health of its stakeholders.

### 3.6 Professionalism and development of resources

MCZ GROUP ensures an adequate level of professionalism in the execution of tasks assigned to its employees and collaborators.

The enhancement of human resources, respect for their autonomy, incentives based on their participation in corporate decisions, are fundamental principles for the Company to prepare suitable tools and professional development, training and updating programmes aimed at enhancing specific skills and preserving and enlarging the skills acquired in the course of the collaboration.

### 3.7 Protection of the health and safety of workers

Employees and collaborators of MCZ GROUP, regardless of the type of contractual relations, are guaranteed decent working conditions in a safe and healthy workplace.

Specifically, the Company:

- prioritises compliance with legislation and agreements applicable to the health and safety of workers;
- considers the management of health and safety of workers as an integral part of the overall management of the organisation;
- promotes the involvement, cooperation and collaboration of all company resources with regard to the aspects of worker health and safety;
- guarantees the resources necessary for the proper management of occupational health and safety issues.

### 3.8 Environmental protection

MCZ Group is committed to protecting the environment. It focuses its choices in order to ensure compatibility between its economic initiatives and environmental needs, in accordance with local regulations.

Energy-saving objectives are pursued, avoiding the waste of energy and natural resources.

In complete respect of the environment, no waste of any kind can be left in corporate spaces internal and external to the buildings. It is the precise duty of all directors,

employees and collaborators to play an active role in maintaining order and physical cleanliness in the workplace.

### 3.9 Protecting corporate image

The protection of the Company's image and compliance with distinctive corporate elements are key aspects in the competitive environment in which MCZ GROUP operates. All directors, employees and collaborators undertake to protect the company's image, behaving in such a way as to ensure maximum respect for people and the environment in which they work and live. Principles of order and cleanliness are pursued and must be complied with. Behaviour in the workplace must be appropriate thereto. Conduct that may directly or indirectly disturb those engaged in work activities within the corporate premises, especially in the presence of guests are to be avoided. It is strictly forbidden to hang posters or documents not relevant to work and that might offend the sensibilities of others on the bulletin board or other support in full respect with common areas. It is the precise duty of all directors, employees and collaborators to avoid rumours or excessive tones and wear appropriate clothing.

### 3.10 Use of the Company's intellectual and tangible property

The use of the Company's intellectual and tangible property, including IT tools, must occur in compliance with the general rules and their intended use, and in order to protect storage and operation, preventing any use that is in violation of any legislative provision.

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## 4. GUIDELINES IN DEALING WITH BUSINESS PARTNERS

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### 4.1 Relations with customers

MCZ GROUP steers its activities to the satisfaction and protection of its customers, paying attention to requests that may lead to an improvement in product quality and services offered.

The acquired or potential information and documentation provided to their customers, concerning the products and services offered or the experience and references held by MCZ GROUP are true, accurate and comprehensive so that customers can make informed decisions.

Negotiations conducted directly by MCZ GROUP staff or through its sales network, contractual and corporate relations and communication are inspired by the principles of ethics, honesty, professionalism, transparency and in any case marked by the utmost collaboration.

Compliance with these principles is required by all those who provide and/or promote and/or sell goods and/or services on behalf of MCZ GROUP and in general, to anyone who represents it.



## 4.2 Relations with the market and with consumers

MCZ GROUP believes in free and fair competition and shapes its actions to obtain competitive results that reward skills, experience and efficiency.

MCZ GROUP undertakes to respect the right of consumers, not to receive products harmful to their health and physical integrity and to provide complete information on the products offered.

Any action intended to alter conditions of fair competition goes against MCZ GROUP policy and is forbidden for any subject operating on behalf of the Company.

In no case may the pursuit of the Company's interests justify behaviour of Company management or collaborators that does not comply with laws and is not in line with the rules of this Code of Ethics.

## 4.3 Relations with partners and suppliers

Collaboration with partners and suppliers make it possible for MCZ GROUP to fulfil its daily business.

The Company undertakes to:

- develop relations of fairness and cooperation with partners and suppliers based on communication that allows the exchange of expertise and information and which promotes the creation of common value;
- ensure that every company holding the desired requirements is able to bid for the supply, by adopting objective evaluation criteria according to established, transparent methods in the selection process;
- comply with the conditions agreed in the contract

## 4.4 Relations with collaborators

MCZ GROUP acknowledges the importance of its employees and collaborators as one of the key factors for the achievement of the corporate objectives and adopts procedures and methods of selection, development, evaluation and training geared to ensuring maximum fairness and equal opportunities without discrimination with respect to sex, race, age, sexual orientation, religious beliefs or any other factor. People are recruited on the basis of their experience, aptitude and competence. Recruitment is exclusively based on the correspondence between expected and required profiles.

The Company is committed to providing all its employees with the same opportunities, ensuring that everyone can enjoy equal treatment based on strictly professional merit criteria for all decisions concerning professional life, without discrimination of any kind.

MCZ GROUP manages the activities in compliance with binding legislation concerning the conditions of the work environment by committing to build a dignified and respectful environment for all.

The Company undertakes to disseminate and consolidate a culture of safety by developing awareness of risks and knowledge of and compliance with current legislation concerning prevention and protection promoting responsible behaviour by all workers.

MCZ GROUP expects all employees to cooperate in maintaining a working atmosphere based on respect for individual dignity, honour and reputation of everyone and acts to prevent interpersonal attitudes that can be considered offensive or defamatory.

The directors, employees and collaborators shall avoid any act or conduct that violates or may be deemed to violate the provisions of law and this Code. The directors, employees and collaborators shall ensure that relations with collaborators and colleagues are harmonious and avoid acts or conduct that undermine the principle of mutual respect.

#### **4.5 Relations with Public Administration and with other external entities**

MCZ GROUP, through its human resources and structures, actively and fully cooperates with the Authorities.

All dealings with the Authorities and Public Administration are based on principles of fairness, transparency, cooperation and non-interference, mutually respecting each other's roles and corporate procedures.

It is forbidden to make, induce or encourage false statements to Authorities.

MCZ GROUP does not support any event or initiative that is exclusively or predominantly political and refrains from any direct or indirect pressure on political representatives.

#### **4.6 Relations with Media**

Information provided to the public must be truthful and transparent.

MCZ GROUP must portray itself accurately and coherently in communication with the media. Relations with media are exclusively reserved to the delegated departments.

MCZ GROUP employees cannot provide information to media representatives or undertake to provide them without the authorisation of the authorised departments.

MCZ GROUP directors and employees cannot in any way offer payments, gifts or other benefits aimed at influencing the professional activities of the media, or that could reasonably be interpreted as such.

## 5. PROTECTION OF INTANGIBLE ASSETS AND CORPORATE KNOWLEDGE

All information concerning, in particular but not limited to, the design and production systems used in the Company, products manufactured and corporate know-how are an economic asset to be protected.

MCZ GROUP therefore intends to pursue the effective protection of its know-how, using all means of redress provided for by law and by adopting appropriate measures and procedures to ensure the confidentiality of business information with the aim of:

- limiting the spread of confidential information to those who need it as a result of the tasks they perform;
- minimise the risk that this information is used incorrectly or are disclosed outside the Company without specific authorisation.

### 5.1 Confidential Information

The set of technical and/or commercial information, even if not specifically identified by terms such as "confidential" or "secret" and the like, which employees and collaborators become aware of as a result of their employment relationship or collaboration take on patrimonial importance for the Company.

The term Confidential Information shall mean, also pursuant to and for the purposes of the provisions of current legislation on industrial property rights, all information, data, results, processes, procedures and so on, albeit, including but not limited to:

- the design or research and development of products;
- the same products and/or the applied manufacturing processes (patented and unpatented, owned and/or available to the Company);
- the means of production and other business assets and the organisation of production;
- information and trade policies;
- the management and the economic - financial performance of the Company;
- the Company's relations with third parties.

Confidential information all research, invention and development results of products directly carried out within the Company or commissioned to third parties must also be considered. Said information can be learnt from staff in any form (written, verbal, electronic, by direct vision or any other intelligible form) in consequence and effect of the employment or collaboration relations.

## 5.2 Use of confidential Information

The Company's directors, employees and collaborators are required to ensure the confidentiality of information and to use it exclusively to perform their duties, thus not being able to use them in any other way.

The Company's employees and collaborators shall not disclose, transfer, and/or communicate, even in part, said information to third parties (companies, entities or individuals) nor reproduce, copy and/or duplicate, in any way, documents (including electronic ones) containing confidential information or any part thereof, except with the prior written consent of the Managing Body and/or their respective managers.

Unless previously authorised, staff cannot remove documentation, project, drafts and anything containing confidential information from the corporate offices. An exception from said prohibition may however, be granted in the case of business trips. Employees who need to work from home outside working hours may be granted the right to take the necessary material with them, subject to the prior authorisation of the line Manager.

Employees and collaborators are required to treat removable media (floppy disks, rewritable CDs and DVDs, USB drives, etc.) which may contain information constituting corporate know-how prudently, avoiding that their content is stolen or altered and/or destroyed or recovered following cancellation.

The foregoing confidentiality obligation as well as the consequent prohibitions referred to in the preceding paragraphs, are binding on staff during the entire term of the employment relations, as well as following termination thereof.

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## 6. CORPORATE COMMUNICATION AND PROTECTION OF COMPANY ASSETS

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MCZ GROUP ensures accounting records are kept, training and preparation of financial statements, half-yearly financial statements, reports, corporate notifications in general and anything else required, in accordance with the law, with International principles, and current technical standards in force.

MCZ GROUP encourages proper and timely information to all bodies and departments concerned in relation to the preparation of the financial statements, interim financial statements, reports, corporate notification in general and anything else required for its operation. In addition it establishes proper collaboration between the corporate bodies and departments and promotes checks by the competent bodies.

Everyone is required to comply with the laws that protect the integrity and effectiveness of the share capital, without jeopardising the rights of creditors and third parties in general.

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## 7. IMPLEMENTATION

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Compliance with the provisions of this Code is an essential part of the contractual obligations of all recipients.

In compliance with current regulations and with a view to planning and managing corporate activities aimed at efficiency, fairness, transparency and quality, MCZ GROUP adopts organisational and management measures appropriate to prevent conduct that is unlawful or otherwise contrary to the rules of this Code of Ethics by any person acting on behalf of the Company.

The cases of violation of this Code of Ethics may be confidentially reported by each recipient directly to the Supervisory Board.

The procedures for reporting and verification of violations are based on confidentiality and protection criteria in order to prevent retaliation of any kind against the author of the report but also to ensure facts are ascertained.

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## 8. SANCTIONS

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The cooperation of all is required to ensure proper and effective implementation of this Code of Ethics.

Violation of its provisions will constitute a disciplinary offence and a breach of the contractual obligations of the employment or operating relations or professional collaboration, with all consequent effects of the law and contract.