



ARGOMM S.P.A. CODE OF ETHICS AND CONDUCT

Approved at the Board of Directors Meeting on 23 May 2018

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1. Introduction and structure of the Code of Ethics and Conduct

Argomm S.p.A. (hereinafter "**Argomm**" or the "**Company**"), with this Code of Ethics and Conduct (hereinafter the "**Code**") intends to highlight - as it in fact highlights - in a clear, transparent and formal manner, what the policies (and principles) of behaviour of the Company and of all those who work with it are, in particular by establishing, with determination and strength, the values of ethics and respect for legality. This Code is the concrete result of the Company's decision to make an actual "*manual*" of the policies of behaviour that can enable individuals to be able to readily trace, in every situation, the set of values pursued and the operational tools available for this purpose.

The Company - at the urging of its administrative body - has therefore started, since the spring of 2017, a path of study and reflection in order to formalize the principles and values which have always inspired Argomm and according to which it has always sought to conduct its business. Since its foundation in fact, the Company has sought to build its business on solid principles and human values. For this reason, the Company has identified in this document the set of rules and principles that the approach of those who work with Argomm must comply with.

The intention of the Code is not to cover every single ethical principle to which to conform one's behaviour, but to provide a framework for assessing one's conduct during the course of one's activities: the distinctive characteristic of this Code is represented by the fact that the principles and values contained herein are directly derived from the founders of Argomm.

The Code is a part, together with the Company's procedures, of the Disciplinary Code referred to in the current Rubber Plastic (Industry) National Collective Labour Contract, the Anti-Corruption Code of Conduct for Business (PS4-P6) and the Code of Basic Working Conditions and Human Rights (PS4-P7), of the behaviour policy manual.

2. Field of application

The Code is addressed to directors, statutory auditors, proxies, employees, consultants, contributors (including temporary staff), and third parties that have relationships with Argomm, in a word, the Code is aimed at all Argomm employees and all those who directly or indirectly, permanently or temporarily, establish relationships with the Company (hereinafter referred to as the "**Recipients**").

Compliance with the contents of the Code by all those who work for the Company is crucial to the proper operation, reliability and reputation of the Company as well as being an indispensable factor for business success.

Therefore, the Recipients are required to know and to comply with the Code, to actively contribute to its effective implementation and to report, to the extent applicable, any shortcomings and failures.

3. Argomm values

The Company's business is inspired by compliance with current legislation in all the countries where it operates and it is committed to acting accordingly at all times. All Recipients must comply with the spirit and purpose of the current laws and behave above reproach in all their activities.

In particular, all employees of Argomm must be aware of the laws that affect their work and their functions, requesting, if appropriate, the information they need from their superior.

No employee will consciously work with third parties in illegal activities nor will they commit acts which infringe the law or these principles.

The Code defines the values that Argomm accepts, acknowledges and shares as well as the responsibilities that the Company takes internally and externally, drawing inspiration from the principles contained herein. The system of values of Argomm is the result, as said, of a process that involved the Company's founders in order to identify the set of principles that guide and oversee the daily work. In order to define and share a clear corporate identity, the founders describe below the values and principles that represent the cultural, operational and behavioural benchmark of the Company's life.

Respect

"We believe that respect is the foundation of everything.

When we talk about respect we mean respect for people, all people, without distinction: our employees, their families, our customers and our suppliers and collaborators.

Respect too for our beloved local area that we intend to develop as it gave us a chance to build our business and is a driving force behind it.

Every action that we undertake stems from this principle which we consider to be vital".

Listening

"We have learned that listening allows us to grow.

Listening to customers' needs, to the words and experiences of those who work with us, listening to what actions and past results say, to what the market says and what research says.

Listening really helps us understand what we must do and above all how we can get better and better at doing it.

There can never be development without sincere and attentive listening, there can be no improvement or innovation unless we understand where we are and what we are creating".

Responsibility

"We want to be responsible for anyone who puts their trust in us, responsible for keeping our word, for showing credibility in every action and every result, always ensuring the same passion and the same value that we ourselves want to continue to increase".

Transparency

"Words matter to us. We like to communicate clearly, openly and simply, so that we can make ourselves understood clearly and our listeners can see in practice that decisions are taken openly.

We want the necessary information to be accessible and available to anyone who requires it and to help anyone who works with us to know exactly where what they need is and how we aim to achieve".

Excellence

"We have always prided ourselves on quality and excellence throughout our history and in our approach to work.

We believe that excellence cannot be achieved without strict standards and paying constant, systematic attention to even the minutest details. Nothing shall be overlooked".

Passion

"We love our work.

The passion which has always characterized our business is kept alive by the commitment and satisfaction which we feel even today when tackling a new project, when delivering the products we have made and when seeing them generate value for our customers".

Trust

"We have grown by trusting and gaining the trust of the people who have chosen us.

Believing in people, in results, believing that there is always a solution, an improvement, a take-away lesson to be treasured. These are the principles underpinning our growth.

We learned that betting on trust is always the best bet.

Trust creates trust and the value of what is produced in this way is never-ending".

Innovation

"We have always explored the world around us, both nearby and a little further away, we have never let barriers, borders or difficulties stop us from achieving our goals.

Research and change are the sources of our courage, the strength to say yes to new things, to continue experimenting and be fearlessly open to new opportunities, experiencing the excitement of discovery.

We have learned that being able to reinvent ourselves is the key to continued growth and that each limit is a great opportunity to get better and better at what we do".

4. Standards of conduct in the individual sphere

Legitimacy and compliance with laws

For Argomm integrity is the benchmark ethical principle for all business activities. In accordance with the principles of sound and prudent management, the Recipients, each within the scope of their responsibilities, are required to comply with national and community laws, as well as with internal policies, plans, regulations and procedures in order to contribute to the ethical management of the Company. Violating the law is not permissible under any circumstances. Ignorance of the applicable regulations does not justify any violations committed.

Respect for the workplace

In line with the Company's ethical vision, respect for proper social relations is an essential requirement for Argomm in carrying out its operational activities. All Recipients must therefore respect the rules of civil coexistence and cooperate in maintaining a respectful working environment.

Smoking is forbidden in places where this may endanger the health and safety of persons and, in any case, smoking is forbidden in all corporate spaces, indoors and outdoors, around the clock, with the exception of authorised and especially signposted areas.

The Recipients must refrain from performing their tasks or carrying out their function under the influence of alcohol or drugs or substances with a comparable effect and from the consumption of these substances on the job. Likewise, the distribution and sale of such substances is prohibited, particularly inside the company or outside if the effects of use still persist on the job.

In full respect of others, the Recipients will have to relate to them politely and civilly, in compliance with the principles of the Code of Basic Working Conditions and Human Rights (PS4-P7).

The Recipients must actively contribute to the creation and protection of a working environment that complies with the principles of the Code of Basic Working Conditions and Human Rights.

Respect for Human Rights is an essential requisite for Argomm in carrying out its operational activities. It is necessary and fundamental for the Company's sustainability. Argomm believes in and identifies with the fundamental values of the United Nations Universal Declaration of Human Rights, the Charter of Fundamental Rights of the European

Union and the ILO Declaration on Fundamental Principles and Rights at Work that inspired the Code of Basic Working Conditions and Human Rights. In accordance with the Code of Basic Working Conditions and Human Rights, Argomm adheres to and asks the Recipients to adhere to certain principles, including:

- *The employment relationship is voluntary and does not use forced or compulsory labour;*
- *The right to free association and collective bargaining is respected;*
- *Child labour is prohibited, no minors under the age of 15 and/or who have not completed compulsory education are recruited;*
- *The applicable laws and the national collective agreement in its entirety shall be complied with in the employment relationship.*
- *Discrimination of any form is banned and harassment, ill-treatment, abuse or any other form of physical or verbal aggression is not permitted.*
- *Any form of slave labour is prohibited.*

To that effect, Argomm expects those responsible for managing personnel to be able to act as a role model for its employees. In addition, in compliance with the Workplace Health Promotion program, Argomm encourages and promotes physical activity, proper nutrition and safe driving, by implementing measures to improve personal and social well-being at work and outside work.

Safeguarding of assets and corporate information

Each Recipient is directly and personally responsible for the correct use, protection, and conservation of physical and intangible assets and resources, whether material or immaterial, entrusted to them to perform their tasks and / or for their collaboration, as well as for the use of the same in a manner consistent with social interests.

The internal or external dissemination of false news concerning the Company or those working for it will not be tolerated. Personal data are collected and recorded for specific, explicit and legitimate purposes that are functional to the Company's business. Each Recipient is required to ensure the accuracy and, as far as possible, the updating of the data processed. It is the processors' responsibility to take action to ensure that the requirements of security and confidentiality regarding the management of personal data are guaranteed.

Conflict of interest

The Recipients shall avoid any situation, and refrain from any activity, which could cause a conflict between a personal interest and the interests of the Company, or which could interfere with the ability to take impartial and objective decisions on the Company's behalf. Situations involving a conflict of interest are not only against the law and against the principles set out in the Code, but are also detrimental to the image and integrity of the Company. In the event of a conflict of interest, the party concerned is required to notify the relevant manager or their contact within the Company.

5. Standards of conduct in the relationship system

In developing and maintaining relationships with stakeholders, Argomm recommends behaviours of absolute fairness and mutual respect, in accordance with the ethical principles laid down in the individual sphere of this Code.

Human resource management

The Company recognizes the central importance of human resources and the importance of establishing and maintaining relationships based on mutual trust. Therefore, the Company in the management of employment and collaboration relationships is inspired by the respect of workers' rights and by fully valuing their contribution with a view to fostering their development and professional growth. Moreover, the Company agrees to spread and

consolidate a culture of safety, by developing the awareness of risks and by promoting responsible conduct by all staff in order to preserve their health and safety.

Health and safety protection

Argomm pays particular attention to the working environment and the safety of its staff and third parties working in the Company, promptly conforming to current legislation on safety at work. The Company promotes a culture of accident prevention and risk awareness amongst workers, and actively supports this culture by providing information and training content, which is appropriate for the Company. It is the Recipients' responsibility to take care of their own health, safety, and that of others and contribute to the fulfilment of the obligations to protect health and safety in the workplace. Each Recipient is required to report conditions which are potentially hazardous for their own health and safety and that of others, and to correctly use work equipment, hazardous substances and preparations, vehicles and safety devices and protective devices at their disposal and to comply with the practices and rules defined by the Company.

Environmental protection

Argomm considers the environment to be an inviolable heritage of humanity, for which everyone is responsible. In addition to meeting legislative requirements, Argomm adopts an environmental management system (EMS) certified according to the ISO 14001 standard in order to promote sustainable development and to prevent or minimize negative environmental impacts.

Prohibition of corrupt practices

Argomm promotes ethical principles of honesty and fairness in all relationships, inside and outside the corporate boundary and will not tolerate any kind of corruption or bribery. In compliance with the Anti-corruption code of conduct (PS4-P6), it is prohibited to bestow, promise, offer, as well as to request or receive money. In addition, as far as gifts or presents are concerned, the Company requires maximum transparency and ethics. This rule concerns relationships with customers, with suppliers in the procurement of goods and services, with institutions, public officials and amongst Argomm staff or relationships in general. You are not allowed to give or receive gifts or acts of hospitality that may compromise a decision or create a sense of obligation in decision-making, and then be misinterpreted.

Fair competition

Fair competition is a fundamental prerequisite for the development of the business and for the success of the Company. Under no circumstances does Argomm engage in acts and behaviour contrary to free and fair competition. The Recipients are therefore obliged to comply with the rules of fair competition under the rules of law. Agreements or exchanges of information (verbal and written) related to costs, prices, production capacity, sales policies or any other indication that might influence the competitive behaviour of the Company, with the intention of inducing competitors to comply with that behaviour, are therefore not permitted.

Economic and financial management

Argomm, and likewise the companies it relies on for the services concerned, adopts an administrative-accounting system that ensures transparency, authenticity, accuracy, completeness and proper administrative, fiscal and financial control. The documentation is prepared in compliance with the relevant legislation and applicable accounting standards. The Company undergoes audit and statutory audits of the financial statements by the board of Auditors. All Recipients, each within their field and to the extent of their responsibilities, are required to provide the utmost collaboration so that operational events are correctly and rapidly recorded in the corporate accounts. For each operation, adequate documentation in support of the activities carried out must be kept for the records. To ensure a careful monitoring of financial flows and to prevent any commission of crimes, Argomm tracks and stores all financial flows, with the possibility of accurately reconstructing the entire decision-making and operational path ex-post.

Relations with customers

The employees of the Company, as part of customer relationship management, shall promote, in compliance with internal procedures, the utmost customer satisfaction, providing, amongst other things, comprehensive and accurate information on services and products provided, so that the customer can take informed decisions.

Employees shall not promise or offer payment or goods or other utilities to promote or further the interests of the Company, except where the value thereof is such as not to compromise the corporate image, in compliance with the Corporate Anti-Corruption Code of Conduct (PS4-P6).

Relations with suppliers

The selection of suppliers and the determination of purchasing conditions must be carried out by the function managers on the basis of internal procedures existing in the Company and in any case on the basis of an objective and transparent assessment that takes into account, amongst other things, the price, the ability to provide and guarantee services of an adequate level and the possession of the requested requirements. Suppliers of Argomm must also undertake – in relation to their responsibilities – to comply with this Code. In the event of any contractual requirement existing between Argomm and the supplier being more restrictive than the requirements laid down in the Code, the more restrictive requirement shall be valid. In this context the Supplier, based on the volume and nature of its business activities, must establish management systems, tools and processes that (a) ensure compliance with the laws, the regulations and this Code (b) promote awareness and implementation of ethical business practices (c) facilitate timely discovery, investigation, notification to Argomm and, according to the circumstances, to third parties and implementation of corrective actions in case of violations of laws, regulations or the Code and (d) ensure the training of its partners, collaborators and employees on compliance requirements, including those relating to the Code.

Suppliers are therefore required to disseminate in their supply chain the principles contained in this Code and in the cited procedure (Code of Basic Working Conditions and Human Rights PS4-P7) and to ensure full compliance. These documents are available on the Company's website [www.argomm.it].

Relations with public administration and impartiality

The conduct of the Company and the Recipients is inspired by and conforms with the respect for the impartiality and good performance to which public administrations are subject. Contacts with public administration, whether Italian or foreign, are held by persons explicitly authorised by the Company to deal with or have contact with these administrations, with their related civil servants, with bodies, organizations or institutions.

Relations with the press and other media

The Recipients must refrain from issuing press releases and giving interviews or news about the Company to representatives of the press or other media. Within the organization, these activities are delegated to the HR and Social Aspects function.

Communication management

Argomm and the Recipients communicate (and undertake to communicate) in an open, transparent, respectful, professional and timely manner in response to all inquiries and in particular in relations with and in the documentation given to Government or public authorities and to provide information which is complete, fair, true, accurate, comprehensive, objective and understandable in all aspects.

6. Reports of violations (Whistleblowing)

It is the responsibility of each Recipient to ensure full compliance with all the provisions contained in this Code and the procedures mentioned (Anti-corruption code of conduct PS4-P6 and Code of Basic Working Conditions and Human Rights PS4-P7) and – where appropriate – to ask managers or company officials for any clarifications required. Failure to observe the principles mentioned in the Code compromises the relationship of trust between the Company and the person or third party that has committed the violation. It is the right and duty of each Recipient to report to the HR and Social Aspects Department potential violations of this Code should they become aware of any. The report must be submitted to the HR and Social Aspects Department in either paper copy or electronic form:

- **Paper copy:**

The report shall be sent to the mailing address

Argomm S.p.A.

Via Camozzi, 22/b, 24060, Villongo (BG).

To the attention of the HR and Social Aspects Department

- **Electronic form:**

The report must be sent to the following e-mail address: *csr@argomm.it*

It is appropriate that the report, in order to be examined in depth, contains all relevant information including the following:

- When the incident occurred*
 - Where the incident (department, corporate spaces, etc.) occurred*
 - What happened*
 - Any information relevant to understanding who is involved*
 - How you were involved in this incident*
- If appropriate, you may include your name.*

The HR and Social Aspects Department, upon receipt of the report, shall promptly ascertain its validity and run an immediate check. All those who receive the report and all those who will be involved in the process of reporting the same shall be bound by confidentiality obligations without prejudice to legal obligations and the protection of the rights of the Company. The HR and Social Aspects Department deals with providing suitable protection for the person who has reported the possible violation of the contents of the Code.

We remind you that Argomm has no interest whatsoever in receiving reports made with defamatory intent, in bad faith or which are not in the right spirit of company cooperation. The HR and Social Aspects Department shares the report received with the Managing Director.

The Company undertakes to ensure the confidentiality of the whistleblower's identity and to protect those who report alleged violations of the Code in good faith from any intimidation or reprisals.

7. Dissemination

Knowledge and observance of the Code are primary conditions for transparency and for Argomm's reputation. The Code is therefore brought to the attention of the Recipients and all those with whom the Company has business relations.

8. Revision

The Board of Directors is charged with updating the Code in order to adapt it to any relevant new legislation and to the evolution of civil awareness.

9. Code violations – Penalty System

The violation of the principles established in the Code compromises the relationship of trust between Argomm and the Recipients. Such violations shall, therefore, be addressed by the Company in an incisive and timely manner, by adopting appropriate and proportional measures (towards employees through the application of the disciplinary system referred to in the current National Collective Labour Agreement), regardless of the possible criminal nature of the conduct and the initiation of criminal proceedings in the cases where this constitutes a crime. All those who for any reason have relations with Argomm must take the effects of violations of the Code into serious consideration.

The reports received are subject to regular review by the Board of Directors.

The Company, in order to safeguard its image and its resources, shall not enter into relations of any kind with parties who do not intend to operate in strict compliance with current legislation and/or who refuse to behave according to the values and principles laid down in the Code.

10. Final clause

In case of conflicting provisions between the principles of the Code and other company documents, the contents of this Code shall prevail. In this case, the Recipient who identifies any inconsistencies or overlapping regulations shall immediately notify the Board of Directors for appropriate action.

Knowledge of the Code is provided through appropriate notifications. The document is also available on the Company's website [www.argomm.it].