



ITT Technical Tools



ITT Technical Tools

THE CODE OF ETHICS

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INTRODUCTION

I.T.T. (Industrial Technical Tools) S.p.A. (hereinafter also the "Company") is a company that has been operating since 1978 in the production and trade of tools for precision machining.

Its main objective is the creation of value in order to grow and develop the Company.

This value is expressed through the entirety of all supply and distribution activities. It is realised through the excellence of performance and results, the cost-effectiveness of management, the collaboration between the various company functions and the enhancement of human resources, in full respect of the dignity of the person, the diversity of race, sex, language, religious and political belief, personal and social conditions.

In carrying out its activities, the Company is convinced that the pursuit of its mission cannot be separated from the absolute observance of the laws and principles of freedom, loyalty, correctness, integrity, honesty, and good faith.

I.T.T. (Industrial Technical Tools) S.p.A. confirms – through this document as well – its will to lay the foundations of new business ethics to face the challenges that modern markets impose.

The Company, on the occasion of the preparation and construction of the Organisation and Management Models pursuant to Italian Legislative Decree. 231/2001, has decided to proceed with the drafting of this Code of Ethics, which expresses the commitments and ethical responsibilities assumed by those who, for various reasons, collaborate in the realisation of the Company's objectives towards: owners of capital, top management, employees, collaborators, external consultants, suppliers, customers, and other subjects.

Subjects who, as a whole, are defined by the term *stakeholders*, as they are related to the Company's activity and recipients of what is established in this code (hereinafter "Recipients").

The strategies pursued by I.T.T. (Industrial Technical Tools) S.p.A. imply the commitment of those who work in the Company, or in any case and for any reason on its behalf, to adopt behaviours based on these principles, in compliance with the legitimate interests and expectations of customers, suppliers, partners and anyone who comes into contact with the company's operations.

The code is made available to customers, suppliers and other third parties who interact with the Company; in particular, it is brought to the attention (also through computer systems or the website) of third parties who receive assignments from the Company or who have lasting relationships with it, inviting them to respect the principles and criteria of conduct, in the context of the relationships they have with the Company itself, also with any declaration of responsibility of the same.

The President of the BoD
Michela Pironti

PART ONE

RECIPIENTS OF THE CODE, DISTRIBUTION AND SCOPE

The Recipients of this Code of Ethics, as provided for by Italian Legislative Decree no. 231/2001, are the directors, workers, employees, internal/external collaborators, consultants, agents and, more generally, all those who cooperate temporarily or permanently, for any reason, in the pursuit of the Company's purposes in the context of the various relationships they have with the same (hereinafter referred to more simply as "Recipients").

The Recipients are, therefore, committed to observing and enforcing the principles as well as the further contents of this Code of Ethics in the context of their functions and responsibilities, as well as during the performance of their professional activity.

In compliance with this objective, a first step has been implemented to distribute the document to all staff through the attachment to the new employment contracts, posting in places accessible to all employees, internal distribution initiatives as well as on the Company's website; the second step involves the continuous training of staff with special training meetings.

This commitment justifies and requires that even the subjects with whom the Company maintains relations for any reason shall act towards it with rules and methods inspired by the same values, considering this aspect of fundamental importance for the pursuit of relations with them.

Failure to comply with the provisions contained in this document or the conduct of the partner or supplier that is not in line with the ethical principles may result in sanctions or the definitive termination of the employment relationship or existing contracts.

In fact, the Company does not intend to maintain relations with subjects who do not undertake to respect the principles and rules contained in this Code. To this end, I.T.T. shall include clauses in the contracts with these subjects concerning compliance with the Organisation, Management and Control Model adopted by the Company and of which this Code is a part.

Each company employee is required to know and comply with the code's provisions: the Company monitors compliance with the code by providing adequate prevention and control tools, intervening where necessary with corrective actions and sanctions in the most serious cases.

PART TWO

ETHICAL PRINCIPLES

Legitimacy, transparency, fairness, professional commitment, and moral rigour are the values that inspire the Company – and from which it draws its conduct models – in order to compete effectively and fairly on the market, improve customer satisfaction, increase the value for members and develop the skills and professional growth of its human resources.

The fundamental principles of this Code of Ethics are:

- Compliance with rules and regulations;
- Business ethics and fair competition;
- Impartiality;
- Fairness in the event of potential conflicts of interest;
- Confidentiality and privacy;
- Transparency and completeness of information;

- Quality of services and products;
- Diligence in the performance of functions;
- Responsibility towards the community;
- Value of human resources;
- Respect for the physical and cultural integrity of the individual;
- Protection of the environment.

1. COMPLIANCE WITH RULES AND REGULATIONS

Correct conduct in compliance with the law towards all stakeholders and the public administration is the company's guiding principle. The Company shall not initiate or continue any relationship with anyone who does not intend to align with this principle.

2. BUSINESS ETHICS AND FAIR COMPETITION

The Company considers fairness in business a fundamental and indispensable value. The Recipients of this Code of Ethics can trust in the correct and transparent work of the Company.

3. IMPARTIALITY

In decisions that affect relations with its stakeholders (for example: relations with partners, personnel management or work organisation, selection and management of suppliers, relations with customers, the surrounding community and institutions representing it), the Company avoids any discrimination based on age, sex, state of health, race, nationality, political opinions, and religious beliefs.

4. FAIRNESS IN CASE OF CONFLICT OF INTEREST

In conducting any activity related to the exercise of the business activity, circumstances, and situations in which the persons involved are, or may even appear, in conflict of interest shall always be avoided.

By this, we mean both the case in which a Recipient of this Code of Ethics pursues an interest other than the corporate mission and the case in which they benefit "personally" from the company's business opportunities.

5. CONFIDENTIALITY AND PROTECTION OF PRIVACY

The Company ensures the confidentiality of the data and takes all necessary measures to ensure that they are kept as such.

Therefore, the information acquired in carrying out the assigned activities shall remain strictly confidential and appropriately protected and cannot be used, communicated, or disclosed, both internally and externally, except in compliance with current legislation and company procedures.

6. TRANSPARENCY AND COMPLETENESS OF INFORMATION

The Recipients of this Code of Ethics are required to provide complete, transparent, understandable, and accurate information so that, in relation with the company, the stakeholders are able to make decisions independently, with awareness, to protect the interests involved, any alternatives and relevant consequences.

7. QUALITY OF SERVICES AND PRODUCTS

The Company directs its business to the satisfaction and protection of its customers by implementing requests that may favour an improvement in the quality of the activities, products, and services.

8. DILIGENCE IN THE PERFORMANCE OF FUNCTIONS

Contracts and work assignments shall be carried out in accordance with what is consciously agreed by the parties.

I.T.T. (Industrial Technical Tools) S.p.A. undertakes, with reference to the negotiating sphere, not to exploit conditions of ignorance or incapacity of its counterparties.

Each Recipient carries out their activity with the professionalism required by the nature of the tasks and functions exercised, making the utmost commitment to achieving the objectives assigned to them and assuming the responsibilities that fall to them by reason of their duties.

9. RESPONSIBILITY TOWARDS THE COMMUNITY

I.T.T. (Industrial Technical Tools) S.p.A. is aware of the sensitivity of the activity in which it operates and for this reason pays due attention to both internal and external relationships.

10. VALUE OF HUMAN RESOURCES

The recipients of this Code of Ethics are an indispensable factor in the success of the Company. For this reason, I.T.T. (Industrial Technical Tools) S.p.A. protects and promotes the value of human resources in order to improve and increase the assets, competitiveness and skills possessed by all human resources.

The Company intends to offer all human resources opportunities for human and professional development, fair treatment and meritocracy, enhancing, without discrimination, the personal characteristics of each person while protecting their psychophysical integrity.

11. RESPECT FOR THE PHYSICAL AND CULTURAL INTEGRITY OF THE INDIVIDUAL

I.T.T. (Industrial Technical Tools) S.p.A. guarantees the physical and moral integrity of its workers, employees, and collaborators promoting working conditions that respect individual dignity and safe and healthy work environments in compliance with Italian Legislative Decree 81/2008. With reference to moral integrity, attitudes aimed at inducing people to act against the law and the Code of Ethics or to adopt behaviours detrimental to the moral and personal beliefs and preferences of each other are not possible nor remotely tolerable.

12. PROTECTION OF THE ENVIRONMENT

The Company's production activities are managed in compliance with the current environmental legislation.

In carrying out its activities, the Company carries out or endeavours to ensure that all the necessary investigations are carried out to verify possible environmental risks and prevent damage.

I.T.T. S.p.A. undertakes to spread and consolidate a culture of environmental protection and pollution prevention among all stakeholders, developing awareness of risks and promoting responsible behaviour by all collaborators.

PART THREE

BEHAVIOUR PRINCIPLES

This Code of Ethics intends to contain not only the set of principles that inspire the ethical

management of the company but also, and above all, collect the behavioural rules that everyone, who to some extent carries out acts or deeds in the name and on behalf or in the interest of the Company, shall keep up the good name of the Company even when operating abroad. The most important behavioural principles with which I.T.T. (Industrial Technical Tools) S.p.A. undertakes to comply are:

1. Business management in general;
2. Human resources and employment policy;
3. Processing of price-sensitive information;
4. Information on management facts and accounting data;
5. Conflict of interest;
6. Relations with public authorities and institutions and other subjects representing collective interests;
7. Relationship with clients and suppliers;
8. Relations with political and trade union organisations;
9. Conferences and congresses;
10. Sponsorships;
11. Accounting transparency;
12. Protection of privacy;
13. Protection of the environment.

1. BUSINESS MANAGEMENT IN GENERAL

Every operation and transaction carried out or put in place for the benefit of the Company or in its interest shall be inspired by the maximum correctness from the point of view of management, the completeness and transparency of the information, the legitimacy from the formal and substantive aspect, and the clarity and truth in accounting records.

No form of gift is permitted that can reasonably be interpreted as exceeding normal commercial or courtesy practices or in any case aimed at acquiring favourable treatment in the conduct of any activity connected with the Company.

In particular, any form of gift to anyone, which could affect their independence of judgement or promise them any advantage, is prohibited.

In relation to the representatives or employees of the Public Administrations, I.T.T. (Industrial Technical Tools) S.p.A. S.r.l. refrains from establishing personal relationships aimed at influencing and directing the outcome of the relationship, even indirectly.

The offers of goods or other benefits to representatives, officials, or employees of the Public Administrations, even through third parties, are prohibited, except in the case of gifts of modest value and in accordance with the custom.

When conducting any activity, situations shall always be avoided in which the subjects involved in relationships established on behalf of the Company are, or may be, in conflict of interest, in which case it is necessary to immediately notify the responsible person in top management and the Supervisory Body.

The individual and collective behaviour of all directors and executives during business – always relating to the corporate purpose – shall be in harmony with company policies and shall concretely translate into collaboration, social responsibility, and compliance with national and international laws with specific reference to the pursuit of objectives and/or in the conclusion of any operation.

The Company does not provide contributions, advantages or other benefits to political parties and workers' trade unions, or to their representatives, except in compliance with the applicable legislation.

2. HUMAN RESOURCES AND EMPLOYMENT POLICY

In selecting employees and collaborators, the Company refrains from discriminatory behaviour, evaluating candidates on the basis of merit, competence, and professionalism criteria, taking into account specific company needs.

I.T.T. (Industrial Technical Tools) S.p.A., within the limits of the information available, adopts appropriate measures to avoid favouritism, nepotism, or forms of clientelism in the selection and recruitment phases (by way of example, avoiding that the recruiter is linked by kinship ties with the candidate).

The staff is hired with a regular employment contract and no form of Irregular or “undeclared” work is tolerated.

At the time of establishing the employment relationship, each employee receives accurate information relating to:

- type of contract;
- characteristics of the function and duties to be performed;
- regulatory and remuneration elements;
- rules and procedures to be adopted in order to avoid possible health risks.

The Company protects and promotes the training of its employees and collaborators for the purpose of enriching their experience, and professional and cultural heritage.

Human resources are an indispensable element for the existence and development of the Company, which considers the professionalism and commitment of its employees and collaborators as essential values for the achievement of its objectives.

I.T.T. (Industrial Technical Tools) S.p.A. ensures working conditions that respect individual dignity, in full compliance with individual and collective agreements, the Workers' Statute, as well as current legislation on the health and safety of workers.

2.1 Health and Safety

I.T.T. (Industrial Technical Tools) S.p.A. undertakes to spread and consolidate a culture of safety by developing awareness of risks and promoting responsible behaviour on the part of all workers.

The Company's objective is to protect its human, equity and financial resources, constantly seeking the necessary synergies not only within the Company, but also with suppliers, companies and customers involved in company activities.

The Company also strives for the continuous improvement of the efficiency of corporate structures and the processes that contribute to the continuity of the products offered and the services provided.

2.2. Protection of privacy

The privacy of employees and collaborators is protected through the adoption of adequate rules in relation to the type of information to be requested and through the use of specific methods of processing and storing personal data.

The processing of personal data of employees and collaborators is permitted only in compliance with current legislation.

Any investigation into the ideas, preferences, personal tastes and, in general, the private life of workers is excluded.

The information acquired in carrying out the assigned activities shall remain strictly confidential and appropriately protected and cannot be used, communicated, or disclosed, either internally or externally, except in compliance with current legislation and company procedures.

Each employee and collaborator shall comply with the confidentiality obligations imposed in relation to company secrets and confidential information (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) and, in particular, observe the confidentiality clauses requested by customers and other counterparties.

Personal information shall be suitably protected in accordance with the terms established by the law.

2.3 Integrity and protection of the person

I.T.T. (Industrial Technical Tools) S.p.A. undertakes to protect the moral integrity of collaborators by guaranteeing the right to working conditions that respect the dignity of the person. For this reason, it safeguards workers from acts of psychological violence and counteracts any discriminatory or harmful attitude or behaviour toward the person, their beliefs and preferences. Sexual harassment is not allowed, and any behaviour or speech that could upset the sensitivity of the person shall be avoided.

Workers who believe that they have been harassed or discriminated against for reasons of age, sex, sexuality, race, health, nationality, political views and religious beliefs, etc., can report the incident to the Supervisory Body, which shall assess the actual violation of the Code of Ethics, making the appropriate decisions. However, disparities are not considered discrimination if justified or justifiable on the basis of objective criteria.

2.4 Duties of workers, employees, and external collaborators

The worker, the employee, and the collaborator (including commercial agents who collaborate with the Company) shall act loyally in order to comply with the obligations signed in the employment contract or in the consultancy contract and the provisions of this Code of Ethics, ensuring the required services.

All workers, employees and collaborators of the Company are required to avoid and refrain from personally taking advantage of business opportunities of which they become aware in the course of the performance of their duties.

By way of example, situations that do not comply with the aforementioned duties may be, but are not limited to:

- performing a top management function and having economic interests with suppliers and/or customers, including through family members;
- managing relations with suppliers and carrying out work activities, including by a family member, with suppliers;
- accepting money or favours from people or companies that have or intend to enter into business relationships with I.T.T. (Industrial Technical Tools) S.p.A.

Each worker, employee or collaborator is required to work diligently to protect company assets through responsible behaviour and in line with the operating procedures set up to regulate their use, accurately documenting their use.

Each worker, employee and collaborator is responsible for the protection of the resources entrusted to them and has the duty to promptly inform the person in charge of any harmful events for the Company.

Each worker, employee and collaborator is required, within the workplace, not to work under the influence of alcohol, drugs, or substances of similar effect, to possess, consume or sell drugs for any reason.

Carrying out trading activities of any entity and any nature is considered as a behaviour that is prejudicial to the image of the Company.

3. PROCESSING OF PRICE-SENSITIVE INFORMATION

Any information and other material obtained by a worker, employee, or collaborator in relation to their employment is strictly owned by I.T.T. (Industrial Technical Tools) S.p.A.

This information relates to any present and future activity, including news not yet disclosed, information and announcements, even if forthcoming.

The workers, employees and collaborators of the Company may not use this information for their own benefit or for the benefit of their family members, acquaintances and, in general, third parties. Therefore, it is necessary to pay particular attention to not disclose price-sensitive information and to avoid any misuse of such information.

Information and/or any other kind of news, data documents, etc., which have the character of confidentiality, since they are connected to the acts and operations specific to each task or responsibility, shall not be disclosed, nor used, much less communicated, without specific authorisation.

4. INFORMATION ON MANAGEMENT FACTS AND ACCOUNTING DATA

The completeness and clarity of accounting data, reports and financial statements represent a fundamental value in relations with shareholders, with third parties who come into contact with the Company, as well as with supervisory bodies (where involved).

In order to have a correct vision of company life, it is necessary that the basic information to be reported in the accounts for registration is complete, truthful, accurate and valid. It shall be verifiable at any time and shall also be easily traced by means of suitable supporting documentation.

This documentation shall be kept carefully and shall be easily available. Any employee or collaborator in any capacity involved in the management of information on company events who becomes aware of possible omissions, falsifications, irregularities in the keeping of accounts and basic documentation is required to report them to the Supervisory Body and the Board of Statutory Auditors.

The flow of information to third parties shall be clear and complete and meet the requirements of truthfulness, completeness, transparency, and accuracy in compliance, within limits and in the manner prescribed by the law on privacy.

5. CONFLICT OF INTEREST

Between I.T.T. (Industrial Technical Tools) S.p.A. and the Recipients of this Code of Ethics, there is a contractual relationship based on the principle of full and mutual trust.

The Recipients of this Code of Ethics are required to avoid any situation and refrain from any activity that could oppose a personal interest to the so-called Social interest, or that could interfere and hinder the ability to make impartial and objective decisions in the interest of the company itself.

Therefore, these subjects shall avoid any exploitation of their position and, in particular, they shall exclude any possibility of overlapping or intersection of economic activities in which there is or may exist a personal and/or family interest in the duties covered and/or assigned by the Company.

6. RELATIONS WITH THE PUBLIC ADMINISTRATION

The Recipients of this Code of Ethics who hold relations on behalf of I.T.T. (Industrial Technical Tools) S.p.A. with state and government authorities, with public institutions, whether Italian or foreign, with community or supranational institutions, as well as with other representative subjects of collective interests, and with the natural persons who represent them, shall operate in constant and rigorous compliance with the legislation in force in Italy and in the country in which the relationship takes place and shall base their activities on the general principles of correctness and

I.T.T. (Industrial Technical Tools)

transparency.

The Recipients of this Code of Ethics shall pay attention and take care in relation to the aforementioned subjects, in particular in transactions relating to tenders, contracts, authorisations, licenses, concessions, requests and/or management of loans, however denominated, of public origin (national or community) in the management of orders, relations with supervisory authorities or other independent authorities, social security institutions, bodies responsible for collecting taxes, etc.

Relations with the subjects listed above are reserved exclusively to the persons delegated to do so, in compliance with the hierarchical and organizational structure of the Company within the limits of their powers and procedures.

The Company does not make direct or indirect contributions in any form, nor does it allocate funds and loans to support public entities (political parties, committees), except as permitted and provided for by the laws and regulations in force.

7. RELATIONSHIP WITH CLIENTS AND SUPPLIERS

The recipients of this Code of Ethics shall comply with the rules of this Code of Ethics even in relations with external parties.

When dealing with the outside world, the Recipients of this Code of Ethics, when required and included, shall adequately inform third parties about the commitments and obligations set by the Code of Ethics and demand compliance with the obligations that directly affect their business.

External information shall be truthful and transparent.

A correct and transparent relationship with customers and suppliers is a fundamental aspect of the Company's success, which shall be pursued through the offer of high-quality products and services, and competitive market conditions in compliance with the rules of fair competition.

The selection of suppliers and the purchase of goods and services shall take place in compliance with the principles of this Code of Ethics and internal procedures, using the written form and in compliance with the organisational structure. In any case, the selection shall take place exclusively on the basis of objective parameters of quality, convenience, capacity, efficiency.

8. RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS

I.T.T. (Industrial Technical Tools) S.p.A. does not directly or indirectly favour or discriminate against any political or trade union organisation.

The Company refrains from making any direct or indirect contribution in any form to political and trade union parties, movements, committees and organisations, their representatives and candidates, other than those indicated in the specific provisions of the law and in compliance with the form, methods and contents provided therein.

The Company refrains from any form of pressure, direct or indirect, against politicians.

The disbursement of contributions to organisations and/or associations with which a conflict of interest may arise, with the exception of cases in which cooperation has been initiated with the aid of projects approved by the respective control bodies, defined based on objective parameters and criteria of mutual interest, with purposes attributable to the corporate purpose as well as the clear and documentable destination of resources (sources and uses).

9. CONFERENCES AND CONGRESSES

I.T.T. (Industrial Technical Tools) S.p.A. can sponsor and organise conferences and congresses on themes inherent to the activity carried out by the company.

10. SPONSORSHIPS

I.T.T. (Industrial Technical Tools) S.p.A. has been promoting sporting activity through the sponsorship of a car team, which participates in some of the most renowned national championships.

The company undertakes to adhere to requests for contributions and/or sponsorships limited to proposals from entities and associations with regular statutes and articles of association, which are of high sporting, cultural, scientific, or charitable value and which have a national scope or, in case of local visibility, involving a significant number of citizens.

The sponsorship activities that may concern social, environmental, sports, entertainment and artistic issues shall be limited to those events that guarantee quality, originality and effectiveness and where concerning the Public Administration shall be in compliance of the provisions of the procurement code as applicable.

In any case, in choosing the proposals to adhere to, the Company shall pay particular attention to any possible conflict of interest of a personal or corporate nature.

Disbursements of money not commensurate with the subject of the request are not allowed. The choice of payments shall be made with the utmost attention to any possible form of conflict of personal or social interest.

11. ACCOUNTING TRANSPARENCY

Accounting is rigorously based on the general principles of truth, accuracy, completeness, clarity, and transparency of the recorded data.

In their conduct, employees and collaborators are obliged to refrain from any act, active or omissive, which directly or indirectly violates the principles referred to in the previous paragraph or the internal procedures relating to the formation of accounting documents and their external representation.

The Company undertakes to ensure maximum fairness and transparency in the management of transactions with related parties, in accordance with the provisions issued by the Authority on the matter.

The Company favours participation in training and updating initiatives in order to inform and update the Recipients with regard to the rules and procedures that govern the production and management of the accounting documentation.

The Company's financial statements strictly comply with the general principles of truthful and correct representation of the equity, economic and financial situation in compliance with the general and special legislation in force. They are also subject to scrutiny by the Board of Statutory Auditors.

The evaluation criteria refer to civil law and standards of general acceptance.

12. PROTECTION OF PRIVACY

The Company is concerned with the application and constant updating of specific procedures aimed at protecting information. In particular, the Company's commitments include:

- ensuring the correct separation of roles and responsibilities among the various figures responsible for the processing of information;

- classifying the information according to the different levels of confidentiality and taking all the most appropriate measures in relation to each phase of the processing; stipulating specific agreements (including confidentiality agreements) with external parties who are involved in the retrieval or processing of information or who may in any way come into possession of confidential information.

Each Recipient, with reference to any information acquired as a result of their job function, is obliged to ensure maximum confidentiality, also in order to safeguard the Company's technical, financial, legal, administrative, managerial, and commercial know-how. In particular, each subject is required:

- to acquire and process only the information and data necessary for the function of belonging to the company and in direct connection with the latter;
- to acquire and process the information and data exclusively within the limits established by the procedures adopted on the matter by the Company;
- to keep data and information in such a way as to prevent unauthorised subjects from becoming aware of them;
- to communicate data and information in accordance with established procedures or with the express authorisation of hierarchical superiors and, in any case, in the event of doubt or uncertainty, after having ascertained (by contacting superiors or objectively verifying in company practice) the disclosure in the specific case of data or information;
- to ensure that there are no absolute or relative constraints on the disclosure of data and information regarding third parties connected to the Company by relationships of any kind and, if necessary, request their consent.

The Company undertakes to protect the confidentiality of all information of any nature or object that comes into its possession when carrying out the business activity, avoiding any improper use or undue distribution of such information.

The Company undertakes to protect the personal data acquired, stored, and processed as part of its business in full compliance with current legislation.

13. PROTECTION OF THE ENVIRONMENT

I.T.T. (Industrial Technical Tools) S.p.A. carries out the institutional tasks it is entrusted with in full compliance with the principles of environmental compatibility.

The activities are designed and developed in accordance with the environmental protection legislation and with constant reference to advanced environmental protection criteria, in line with national and international best practices.

Among its objectives, the transfer to future generations of the least possible number of consequences and impacts caused by the generations that have used the plants is of particular importance. To this end, it directs its choices to ensure compatibility between economic initiative and environmental needs, not only in compliance with current legislation, but also taking into account the development of scientific research and the best experiences in the field.

The Company manages its activities by pursuing excellence in the field of environmental protection, with the aim of continuously improving its performance in this area.

PART FOUR

HOW TO IMPLEMENT THE CODE

For full compliance with this Code of Ethics, in addition to their own hierarchical contacts, the personnel can contact the Supervisory Body.

The Supervisory Body operates with impartiality, authority, continuity, professionalism, autonomy and suggests any updates to the Code of Ethics also on the basis of the reports provided by the Recipients of this Code of Ethics.

PART FIVE

DISTRIBUTION OF THE CODE OF ETHICS AND TRAINING/INFORMATION ACTIVITIES

This Code shall be brought to the attention of the stakeholders through specific communication activities.

In order to ensure the correct understanding of this Code of Ethics for everyone (workers, employees, and collaborators of the Company), I.T.T. (Industrial Technical Tools) S.p.A. prepares and implements an annual training/information plan aimed at promoting knowledge of the principles and rules contained in this Code of Ethics.

The training/information initiatives shall be differentiated according to the role and responsibility of the workers and collaborators; for new hires, there is a specific programme that illustrates the contents of this Code of Ethics which shall be observed.

PART SIX

VIOLATION OF THE CODE AND SANCTIONING SYSTEM

The Supervisory Body has the task of verifying and accepting any violations of the duties provided for in this Code of Ethics.

Failure to comply with the obligations prescribed by this Code of Ethics may result in the application of disciplinary sanctions, which shall be proposed from time to time by the Supervisory Body.

For any disciplinary sanctions against I.T.T. (Industrial Technical Tools) S.p.A. employees, the Supervisory Body shall take into account the seriousness of the unlawful behaviour carried out by the worker, employee and/or collaborator, in compliance with the provisions of Italian Law no. 300 of 20 May 1970 and the provisions of the collective agreement, as regards employees, and the law in general as regards collaborators.

PART SEVEN

FINAL REGULATIONS

Any changes to this Code of Ethics shall be approved by the Board of Directors of I.T.T. (Industrial Technical Tools) S.p.A.

The Company shall inform all Recipients of this Code of Ethics through the communication channels deemed most suitable, as well as publish it on the internet.

The members of the Board of Directors, as well as each employee, worker, collaborator and internal/external consultant, even if already employed by I.T.T. (Industrial Technical Tools) S.p.A. shall sign this Code of Ethics for acceptance. With regard to the latter subjects, the contents of this Code of Ethics shall be assumed as a specific contractual obligation, providing for the right to terminate the contract itself in the event that the rules of this Code of Ethics are violated.

Reports can be sent in the following ways: e-mail: info@itt.it

by letter addressed to the Supervisory Body of I.T.T. (Industrial Technical Tools) S.p.A. c/o I.T.T. (Industrial Technical Tools) S.p.A., Viale Navigazione Interna 70

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This Code of Ethics was approved by the Board of Directors with a resolution of 11/11/2022