

CROMODORA WHEELS

CODE OF ETHICS

Approved by the Board of Directors - 7 December 2011

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Point 1 – Foreword

This Code of Ethics (or “Code”) clearly establishes the moral ethical values on which CROMODORA WHEELS S.p.A. bases its corporate culture. The code contains the rules of conduct which each Recipient (as mentioned below), at all levels, must observe and ensure that these are observed.

The ethical standards stated in this Code of Ethics comply with regulations in force in those countries where CROMODORA WHEELS S.p.A. operates directly and through its Group (hereinafter to be known jointly as “CROMODORA WHEELS” or the “Company”).

The Company undertakes to ensure that the principles of this Code are complied with also by clients, suppliers, external collaborators and partners with whom it has business dealings.

The Board of Directors and the management of CROMODORA WHEELS will do their utmost to fully implement the rules of conduct and ethical and moral principles stated herein, including making others aware of the same.

The Code is illustrated to all the Collaborators and can be consulted and freely downloaded from the website www.cromodorawheels.it.

The Code will be reviewed by the Board of Directors of CROMODORA WHEELS S.p.A.. Revision activity will take into consideration the organisational changes made, contributions received from Recipients (as established hereunder), as well as changes in the law and established national and international practices and the experience gained in the application thereof.

Point 2 – Who is the Code of Ethics aimed at?

The Code of Ethics is aimed at:

- the Staff, i.e. dependents, also those abroad, of the Company, as well as all those who collaborate with the company in the status of employee or in collaboration in general, including project workers, temporary and interim workers, etc.;
- all those who (also *de facto*) are responsible for the management, administration or control of the Company or organisational unit, Company Bodies included (Directors, Auditors, etc.);
- those who, directly or indirectly, in a stable or temporary manner, work for the company CROMODORA WHEELS, or cooperate in activities and the pursuit of the objectives;
- all those who act in the interests of the Company, being connected to the same by legal contractual relations or any other type of agreement (for example as a partner in a joint-venture, business initiatives etc.).

The principles of the Code of Ethics must guide the members of the Board of Directors in all their decisions or actions relating to company management; they must be inspired by the same principles, in order to represent a model of reference for dependents and collaborators.

The Code of Ethics is valid in Italy and abroad, while respecting the cultural, social and economic differences in each of the countries in which CROMODORA WHEELS is operational.

Point 3 – General Ethical Principles and objectives of CROMODORA WHEELS

CROMODORA WHEELS is committed to producing innovative and high quality products for its clients in compliance with the highest technological and quality standards. CROMODORA WHEELS firmly believes in the value of its staff and their level of professionalism.

In undertaking its activity, the Company draws on the ethical principles stated below, which must be observed by the people involved in the activity.

CROMODORA WHEELS believes in the fundamental principle of complying with the laws, regulations and all other legal requirement in force in the countries in which it operates and conducts its activity, and is committed to combating corruption and illegal activity of any kind.

No behaviour contrary to the laws in force, this Code of Ethics or internal regulations, established by the governing bodies, management of the company and all those responsible for executing their duties or assigned tasks or signed contracts can be considered as being justified even if motivated by the pursuit of an interest in or advantage for the Company, and will be penalised.

Ignorance or the partial knowledge or any doubts in the interpretation of the principles stated in the Code of Ethics and national and/or international laws, regulations and internal procedures, cannot be considered as justification for unlawful behaviour or conduct not in compliance with the provisions of the Code.

The Company considers the execution of duties by the dependents, collaborators and Recipients to be of fundamental importance, according to their diligence, competence, professionalism, also in order to offer Clients and business associates services of a high quality to ensure a steady and on-going continuation of service.

The Company considers the individual person and his principles and rights, as values to be safeguarded.

The Company considers its image and reputation to be values that, as a mutual asset, must be safeguarded and developed also by means of the full disclosure and observance of the principles of good conduct stated in this Code.

The Company considers impartiality to be of fundamental importance in any relationship, internally and externally.

All those who act, operate and collaborate, to any extent, with CROMODORA WHEELS have a duty to conduct themselves and expect their collaborators and interlocutors to conduct themselves in keeping with the general principles of absolute honesty, loyalty, good faith, propriety and diligence, as well as the specific obligations that could arise concerning ethics and all those principles deemed to be valid for the purposes and objectives of one's own duties.

In no way can the notion of acting in the interest or to the advantage of the Company justify conducts that are in contrast to the principles stated in this Code of Ethics.

CROMODORA WHEELS undertakes to create and maintain a proper work environment and rejects any form of discrimination.

The Company will not undertake or continue relations with those who show that they do not wish to comply with ethical-moral conducts contained in this Code of Ethics, in their relations with the same.

Furthermore CROMODORA WHEELS attributes primary importance to the overall fulfilment of the provisions stated in the Legislative Decree 8 June 2001 n. 231: “Discipline of the administrative liability of legal entities, companies and associations also those without legal status” and subsequent modifications and integrations. For this purpose, CROMODORA WHEELS has set up and adopted a “Model for organization, management and control” coherent with the provisions stated in the Decree.

The adoption of rules of conduct aimed also at preventing unlawful deeds as per the aforementioned regulation, constitutes an essential element in the preventive control system which the company must use, also for the purpose of defining those areas of liability.

Point 4 – Obligations of the Recipients

Recipients must observe and strictly comply with all the laws and regulations in force, company regulations and principles contained in this Code.

The Recipients must furnish adequate professional support and safeguard the prestige and image of the company.

The Recipients must conduct themselves in accordance with the principles of honesty, fairness, integrity, openness, legitimacy, clarity, trust, professional trustworthiness and mutual respect.

The Recipients must avoid situations, behaviours and/or activities in conflict with the interests of the Company.

Conflict of interest is understood as being the situation whereby an entity:

- ✓ has a private or personal interest that could or does interfere with the interests of the Company,
- ✓ has, contemporaneously, various roles within or external to the Company that could be in conflict with one another, prejudicing the interests of the said company.

Any or potential conflicts of interest must be stated by the parties concerned or the Recipients that have discovered this, to the superior or company contact person with whom they are in contact.

Any or potential conflicts of interest concerning Company Bodies will be stated in accordance with the law.

In particular the Recipients must:

- refer, in good time, to superiors or reference bodies (Supervisory Bodies) any report of violation of the Code of Ethics;
- collaborate with the relative structures verifying possible violations of the Code of Ethics;
- not undertake negligent, imprudent conduct and or behaviour due to inexperience which could lead to the violation of regulations that safeguard safety in the workplace;
- not behave in a manner that could lead to the violation of regulations that safeguard the environment.

Point 5 – Strategic value of Staff

CROMODORA WHEELS staff is an important resource on which the company bases the development of its business.

All the Staff represents a wealth of knowledge, experience, intelligence, and culture on which the Company has based and bases its business development and to this end it does all that is necessary to enhance and increase the professionalism and wellbeing of all the Staff.

The Company guarantees the Staff working conditions that have no discrimination based on race, religion, sex, political ideology, civil status, etc., and does not tolerate any conduct that could lead to intimidation and/or could be understood as being offensive towards a person.

The Staff must conduct itself in compliance with the law, company procedure and ethical and moral principles stated in this Code.

The Staff of CROMODORA WHEELS, must fulfil its general obligations of loyalty, fairness, and execution of the labour contract in good faith, and must abstain from undertaking deeds that are in competition with those of the Company.

The Company, management, directors and managers of operations or organisational areas must sustain the professional growth of the Staff, in keeping with the qualities each one has, assigning duties and specific tasks and obtaining maximum motivation and the optimization of the contribution of each staff member.

At the same time the Staff must act in such a way as to safeguard the prestige and reputation of CROMODORA WHEELS, fulfilling the tasks and responsibilities assigned with commitment, dedication and professional rigour while respecting the interests of others and in compliance with instructions received.

The Staff must have a transparent, honest, loyal, fair conduct in its relations with the Recipients, abstaining from divulging misleading information, or that which is knowingly incorrect or incomplete.

The quality and strength of the Company are the result of the deeds of all the Staff.

Each person is responsible for his own deeds when undertaking his activity. Those undertaking management duties also have the responsibility of supervising the work carried out by the Staff falling under their responsibility and control.

Point 6 –Privacy

CROMODORA WHEELS collects and handles personal, common and personal data with the consent of the person concerned and according to the methods and ways disciplined by law. For this purpose the Company has its own DPS (Document to Programme Security) in compliance with Leg. Dec. 196/2003, and has appointed internal and external managers for the handling of data, internal and external appointees for the handling of data, the system administrator and has also arranged the relative information sheet which it issues in compliance with the law.

In all cases the Recipients must handle common and confidential data in compliance with the provisions of the DPS of CROMODORA WHEELS and of the law.

Point 7 – The Commitments of CROMODORA WHEELS

CROMODORA WHEELS undertakes its activities in a transparent, fair and loyal manner and consequently undertakes to spread the values stated in this Code of Ethics.

The Company undertakes to comply with the contractual obligations drawing the attention to the care for the quality of the products and/or services rendered.

The Company furthermore undertakes to spread and make available the Code of Ethics to all the Recipients that have dealings with the same. In particular:

- proceed with the periodic review of the contents of the Code of Ethics in the light of changes in organisation, the law and outputs obtained from the application thereof;
- furnish explanations and support to whoever requests these;
- undertake periodic information and training on the Code of Ethics;
- investigate all possible violations of the principles of the Code of Ethics and where suitable/required, punishing incorrect conduct;

at the same time the Staff and Company Bodies have the obligation to:

- be an example, by their conduct, for their collaborators and all those with whom they come into contact,
- work, so that their collaborators and all those with whom they come into contact understand that compliance with the norms of this Code is an essential element in the fulfilment of its activities in the interest or to the advantage of the Company;
- promote the observance of the norms of the Code of Ethics and the company procedures by their own collaborators and all those with whom they come into contact.

CROMODORA WHEELS is in charge of the organisation and development of appropriate training initiatives that can promote the knowledge of the Code of Ethics and make all the Recipients that have business relations with the Company, aware of the application of the same.

Point 8 – Assets of CROMODORA WHEELS

The assets of CROMODORA WHEELS comprise immovable property, moveable property that has been registered, immaterial assets of which the loss, deterioration and improper use can seriously prejudice the activity of the Company.

It is the responsibility of each Recipient to take care of and respect the company assets that are available to him in order to undertake the activities attributed, maintaining them in a good state of repair and avoiding improper use thereof.

The Staff must use the premises, equipment, machinery, systems and everything else that is company property exclusively to undertake the duties and/or activities that have been assigned. Any activity that is not part of the duties assigned to the Staff, that require the use of Company assets, must be expressly authorised by the superior.

In the same way, the Staff must make use of hardware, software and communications systems for the purpose for which they have been made available and in compliance with Company regulations in force. Use of Company equipment and assets for a purpose other than that pertaining to a working activity without prior authorisation, can be punished by disciplinary measures as established by the CCNL applied.

Point 9 – Information on exclusive ownership, intellectual property rights and confidentiality

Information on exclusive ownership, intellectual property rights

Unauthorised communication of any kind of information that is the exclusive property of the Company or pertaining thereto as well as the improper use thereof can seriously damage CROMODORA WHEELS.

Recipients that have access to information relating to intellectual and/or industrial property and/or Company know how can make use of this only while undertaking their activity and only within the Company, in compliance with confidentiality agreements set up by the Company. Any exceptions must be expressly authorised by the manager in charge and can only concern specific company and market requirements.

In any case of termination of the work relationship and/or collaboration of the Staff and generally all the Recipients to whom the material has been assigned (for example, and not limited to, documents and computer supports, industrial engineering drawings and projects containing information that is the property of the Company, etc.) and/or assets belonging to the Company, must be returned. Information that is the exclusive property of the Company cannot be divulged or used in an improper manner.

Confidentiality

The Recipients who have worked for the Company and come into contact with third parties (including current and potential competitors), should implement the confidentiality clause and must avoid all reference to all strategic matters connected to price management, products, contractual conditions, costs, inventories, product marketing plans, market researches and studies, promotions campaigns, production plans, intellectual and/or industrial property and /or know how, industrial processes, systems and machinery and in any event any other confidential information or that which is the property of CROMODORA WHEELS.

The work carried out by CROMODORA WHEELS requires the constant acquisition, preservation, treatment, communication and divulging of news, documents and other data pertaining to transactions, administration procedures, financial operations, know how (contracts, deeds, reports, notes, studies, drawings, files, images of styles, photographs, software), etc.. The Recipient has the duty of ensuring the confidentiality required for each operation and independently from the source (reports, data banks, internal communications, confidential conversations, etc.).

The information, knowledge and data acquired or developed by the Recipients for the length of the legal relationship, are the property of CROMODORA WHEELS and cannot be used, notified or divulged without the specific authorisation of the superior in charge.

The prohibition to divulge information relating to the Company remaining firm, or the use thereof to damage the same, it is necessary to:

- acquire and handle only those data necessary and suitable to undertake specific operations;
- acquire and handle data within specific tasks and operations;
- store data in such a way as to prevent them coming to the knowledge of unauthorised persons;
- make sure that there are no absolute or relative prohibitions concerning divulging information relating to third parties linked to CROMODORA WHEELS of any nature and if so, obtain the consent from the superior.

Point 10 – Relations with the clients and the market

The primary objective of CROMODORA WHEELS is the complete satisfaction of clients and the quality of the relationship with the same, in a long lasting and beneficial relationship inspired by values of fairness, honesty, efficiency and professionalism.

In this view CROMODORA WHEELS and its collaborators assure the client the best execution of the tasks assigned and suggest proactive innovative solutions.

Promotional, technical and business communications, as well as contracts drawn up with the clients, are characterised by being straight forward, clear, complete, methodic and fair.

CROMODORA WHEELS and the Staff are committed to avoiding conducts that violate the laws on competition.

Point 11 – Promotional Gifts and other

In the field of relations with suppliers, clients, external collaborators, partners, Public Administration Entities, public and other organisations, etc, it is prohibited to:

- give and/or receive money or other utility or benefit for the execution or omission of a task part of one's duties or for the execution of a task that is contrary to one's own duties;
- give and/or receive in any form, whether directly or indirectly, offers of money in order to obtain real or apparent advantages of any nature (eg. economic, favours, recommendations, etc);
- behave in a way that allows, directly or indirectly, or even potentially allows receiving or attributing unlawful advantages.

Within the field of relations with Public Administration on behalf of CROMODORA WHEELS, the Recipients cannot give/receive gifts of any nature or extent.

In other relationships, deeds of business courtesy like gifts or forms of hospitality are allowed as long as this is of limited value and such that cannot compromise the integrity and reputation of any of the parties and cannot influence the independent judgement of the Recipient.

Point 12 – Relations with contractors and suppliers

CROMODORA WHEELS uniform its conduct in relations with contractors and suppliers on the basis of what is stated in this Code. In tenders, supply contracts, and generally in the supply of goods and/or services the Recipients and the Company must:

- keep to and comply with the applicable law and contractual conditions established;
- correctly select the suppliers and contractors, keeping with them a constant dialogue in line with good business practices;
- obtain the collaboration of suppliers and contractors in assuring the satisfaction of client requirements in terms of quality, cost and delivery times or the offering of services;
- maintain the principles of transparency and complete information in correspondence, guaranteeing clear, correct and complete information on contractual terms (in particular: the levels of service required, payment times, returns, guarantees, recall campaigns, etc.);
- not accept any sort of conditioning in taking decisions and/or in executing their duties.

Purchases are managed by maximum convenience and the safeguarding of the image of the Company.

For this purpose those participating in this process must, as an example and not only:

- use suppliers and contractors having the necessary professional, financial, organisational requisites and operating in conformity with the provisions of the law;
- not divide up the purchase amounts in order to overcome the limitations of cost established in the company regulations.

The Company monitors the constant compliance with the said principles on the part of the Recipients.

To guarantee maximum transparency and efficiency of the purchase process, CROMODORA WHEELS has:

- an appropriate system of attribution or power and appointments;
- the separation of roles between the office requesting the supply and the one undertaking payments (so-called “Segregation of operations”);
- an adequate way of tracing the decision-making process and establishment of company aims and the choices made (so-called “Traceability”);
- the storage of information, documents relating to the selection of suppliers and contractors, and the contractual documents for the periods established by law (so-called “Traceability”).

Point 13 – Relations with Public Administrations

The relations that CROMODORA WHEELS has with the Public Administration, as defined hereafter, are reserved exclusively to those appointed and authorised for this purpose.

Public Administration is understood as being Public organisations and entities, public officials or those appointed for public services, operating on behalf of the Public Administration, whether centrally or in peripheral areas – or legislative bodies, community institutions, international public organisations or those of any foreign Country – Magistrates offices, public protection authorities, private partners holding concessions for public services, all the staff belonging to the Public Administration, etc..

The Company rejects any illicit conduct, (as an example and not limited to) aimed at:

- influencing the judgement or conduct of the Public Administration;
- the assignment of competitions, tenders or public and/or private competitions;
- influencing the judgement and/or decision by the Public Administration.

For this purpose the Recipients and their collaborators that are authorised to hold relations with the Public Administration must keep to the principles of this Code when doing so.

Recipients must also bear in mind that conduct which is acceptable in normal business relations can, when aimed at the Public Administration, be absolutely unacceptable or even unlawful.

Relations with the Public Administration must be based on total transparency and the absolute compliance with applicable regulations, fairness and the certainty that means of communication of operations undertaken will avoid any distorted interpretation in the reconstruction of the passages that have been followed.

Furthermore it is prohibited, whether directly or indirectly or through intermediaries, to offer amounts of money or other means of payment to public officials or people undertaking a public service, or to behave in a way as to directly influence the way the same undertake their duties.

These limitations cannot be overcome in any way, not even by resorting to different forms of contributions such as (an example only and not limited thereto), sponsorships, appointments and consultations, advertising, gifts, benefits, etc..

Within the relations with the public Administration on behalf of CROMODORA WHEELS, the Recipients cannot give/receive gifts of any type, nature or form.

It is not permitted to offer money or other benefits to managers, officials or dependents of the Public Administration or their relations. No type of gift is permitted that could be interpreted as obtaining favourable treatment from the same.

Attention and care must be given to relations with the Public Administration in all those activities and reports with particular reference to: contracts, requests for authorisations, licences and concessions, requests and/or management and use of financing of any type with a public origin (national or community), relations with Supervisory authorities or other independent welfare authorities, organisations for the collection of taxes, bodies concerned with bankruptcy proceedings, civil, criminal or administrative bodies, etc..

Recipients must refrain from conducting themselves in a way that could be seen as committing criminal offences against the Public Administration, such as corruption, bribery, fraud and unlawful collection of contributions and financing from the State or other Public Organisation, diversion of financing obtained for other purposes, etc..

The Recipients are strictly prohibited from leading the Public Administration and or its officials, into error, using tricks or deception in order for the Company to obtain unlawful profits, whether directly or indirectly, with the attainment or use of financial contributions or other payments granted by the State, a Public Body or Community Bodies.

In particular, it is prohibited to:

- use or present false statements or documents declaring untruths or omit information that is due, in order to obtain contributions, financing or other granted by the State, a Public Body or Community Bodies;
- set aside contributions, financing or other granted by the State, a Public Body or Community Bodies for initiatives other than those aimed at the realisation of activities or services for public interest, for which they were obtained.

Any violation, whether actual or potential, committed by the Staff or third parties must be notified in good time to company management and the Supervisory Organisation.

Point 14 – Proper Accounting Practices and Internal Audits

The Recipients directly or indirectly concerned in accounting activities for deeds relating to the management of CROMODORA WHEELS must constantly guarantee the truthfulness, completeness, check and timeliness of management and accounting data and information.

All accounting operations or transactions and any assessment of company deeds must be properly recorded in the accounts according to the criteria stated in the law, company flows and on the basis of applicable accounting principles; each operation or transaction must be authorised, be able to be checked, and must be lawful, coherent and appropriate.

For the accounts to comply with the requisites of truthfulness, completeness, checkability and transparency of the recorded data, it must be stored in the Company records with an appropriate and complete documentation of the work carried out, in order to allow:

- the accurate accounting of each operation;
- immediate identification of the characteristics and reasons at the basis of the accounting records;
- the easy formal and chronological reconstruction of the operation;
- verification of the decision-making process, authorisation and realisation, as well as the identification of the various levels of responsibility and checks implemented.

Each accounting and/or management record must show exactly what is stated in the supporting documents. Therefore each Recipient must make sure that the supporting documents under his own responsibility are easily available and ordered according to logical criteria.

No type of payment can be made in the absence of supporting documents, without the authorisation and in the absence of specific powers to operate by the competent company body.

Recipients who become aware of omissions, falsification or negligence in accounting or in documents on which accounting is based, must immediately inform their superior, the competent office or the Supervisory body.

Staff and Collaborators of CROMODORA WHEELS must be transparent in their dealings with the Company assigned to check accounting books and Auditors and offer maximum collaboration in the respective checking and control operations.

Fairness of company commitments

Recipients involved in the drawing up of the balance sheet and documents showing the economic and financial situation or the company worth of CROMODORA WHEELS:

- must not state material facts non corresponding to the truth or still under assessment or omit information which the law states must be notified, on the economic and financial situation or the company worth of CROMODORA WHEELS, so as to lead the public and/or officers into error or deceive the same on the aforesaid situation;
- must not impede or obstruct the progress of checking or auditing activities that have been legally attributed to the Shareholders, Auditing Body and Supervisory Body (if appointed) or the Auditing Company;
- must not divulge false information or put into operation simulated operations or other devices that could significantly influence the trust of the public in CROMODORA WHEELS or any other company of the Group.

Furthermore the Recipients having relations with the Public Administration:

- must not obstruct the functions and activities which the Public Administration is responsible for undertaking,
- must not, in communicating with the Public Administration, state material facts non corresponding to the truth or still under assessment or omit information which the law states must be notified, on the economic and financial situation or the company worth of the Company, or hide, using fraudulent means, all or part of deeds that must be notified as inherent to the same situation.

Internal Checks

“Internal Checks” are understood as being all those instruments necessary to ensure the attainment of company objectives, with the aim of guaranteeing compliance with the law, company movements, protecting company assets, correctly manage company activities and offer clearly truthful and correct information on the economic, financial and management situation of CROMODORA WHEELS and the company worth, as well as identify and prevent risks which the company could be exposed to.

Recipients must be aware of the existence of control procedures and must be aware of the support these give to the attainment of the company objectives and efficiency.

The responsibility for the creation of an effective internal control system is common to all operational levels.

Consequently, within the operations undertaken, all the Recipients are responsible for defining, implementing and for the correct operation of controls relating to the operational areas assigned to them.

Within their area of operation and competence, CROMODORA WHEELS managers must participate proactively and practically in the realisation and implementation of an effective company control system and make their collaborators part thereof.

Point 15 – Methods of use of company computer instruments

The Company has its own Internal Regulations regarding the use of company computer systems and equipment. In the use of computer resources, the Recipients must conduct themselves in keeping with the principles of diligence and fairness, respecting the legislation of reference and the said Company regulations.

In particular, the Company rejects any behaviour that, by personal or company means, leads to the falsification of paper and/or computer documents having public value or probatory effectiveness.

Also prohibited, for example, is any use of company instruments for pornographic or paedophilic purposes even if these only concern virtual images, as well as illicitly entering protected computer systems, intercepting communications, installing unauthorised equipment for those purposes, etc.

Point 16 – Anti money-laundering laws

CROMODORA WHEELS and all its collaborators must never undertake or be involved in activities that implicate the acceptance or handling of proceeds from criminal activities in any form.

The Recipients must not undertake conduct that imply the use, transformation or concealment of capital from an illicit source, the replacement or transfer of money, assets or other utilities from illicit sources (eg. burglaries, thefts, extortion, etc.), or, in relation to the said assets, undertake other operations that could hinder the identification of their illicit origin.

The Company uses banking systems (cheques, transfers, bank drafts, debit orders, etc.) as the preferred means of collection/payment. Cash operations are allowed only up to a maximum amount of € 1.000,00 (one thousand Euro) and following authorisation from the expressly delegated members of staff.

Point 17 - Relations with political organisations, trade unions and other

The Staff cannot undertake political activities during working hours.

CROMODORA WHEELS and the Recipients, in relations with the relative organisations of interest (eg. political parties, trade associations, environmental organisations, religious entities, trade unions, etc.), must abstain from promising or paying amounts not owed and promising or granting assets in nature or other benefits not owed, also on a personal level, promoting or favouring the interests of the Company.

Point 18 – Relations with the mass-media

Outgoing information must be truthful and transparent.

Relations with the mass media on behalf of the Company are reserved exclusively to the delegated members

of staff responsible for this. Offering information to representatives of the mass media or undertaking to furnish these without being authorised to do so, is prohibited.

Point 19 – Relations with subsidiary and/or associated companies

Relations between associated companies and/or connected thereto as per article 2359 of the Civil Code are inspired by the principles stated in this Code and in particular by transparency and fairness.

CROMODORA WHEELS pays great attention to regulating economic, financial and accounting relations and assets within the group.

Regulations provide for the approval of a policy for regulating relations within the group.

CROMODORA WHEELS and the Staff concerned with handling economic, financial and accounting relations and assets and/or services with the associated companies, base their conduct on compliance with provisions stated in the previous point 14 – accounting fairness and internal checks.

CROMODORA WHEELS encourages its subsidiaries to comply with the principles of this Code of Ethics.

Point 20 – Relations with shareholders

In compliance with provisions of law and the Articles of Association, CROMODORA WHEELS periodically and when requested, furnishes to shareholders, with the necessary confidentiality, information concerning the activities, results, development programmes and investments approved by the Board of Directors, by means of the management that is appointed to do so.

Point 21 – Respect for personal freedom and personality

The Company and the Recipients have the binding condition of the safeguarding of freedom and individual personality and reject any activity that could, in any way, even potentially led to exploitation or the limitation of personal freedom or undermining of persons.

Point 22 – Respect for laws governing health and safety on the workplace and for the environment

A respect for health, individual and collective safety and the environment is mandatory in the activity of CROMODORA WHEELS. The attainment of this governs company decisions and the individual conduct of all Recipients.

The Recipients working on Company premises must, for example:

- a) observe the provisions and instructions given by the employer (or person appointed by the same), managers and person in charge for the purpose of the protection of the collective and individuals;
- b) correctly use the machinery and equipment, tools, substances and dangerous preparations, means of transport and other work equipment as well as all safety devices;
- c) appropriately use protection devices (DPI) placed at their disposal;
- d) immediately notify the employer, manager or person in charge of any deficiencies in the devices and equipment stated in letters b) and c), as well as any other conditions of danger that have come to their notice, acting directly, in the case of emergencies, in their field of competence and skills, to eliminate or reduce said deficiencies or dangers, notifying the representative for worker safety;

- e) not remove or modify the safety devices, signals or controls or the Personal Protection Devices in use, without being authorised to do so;
- f) not undertake, on their own initiative, operations or manoeuvres that they are responsible for, or which could jeopardise the safety of the collective, their own or that of other workers;
- g) respect health checks established in the health plan for their own benefit;
- h) contribute, together with the employer, to any operations delegations as per art. 16 leg. dec. 81/2008, to the Manager of the Prevention and Protection Services (RSPP), managers, persons in charge, doctor in charge, and Workers' Representative for Safety (RLS) for the fulfilment of all the legal obligations of reference or nonetheless necessary to ensure the safety and health of the workers during their work activities;
- i) participate in planned training;
- l) follow all the planned procedures and checks concerning the environment.

Point 23 – Sponsorships

CROMODORA WHEELS can, as a technical sponsor, comply with requests from any type of organisation or no-profit organisations, or those undertaking activities of a cultural or beneficial nature, paying particular attention to avoid any possible conflict of interest of a personal or company nature and in compliance with the provisions or limitations stated in point 13 – Relations with the Public Administration.

Point 24 – Checks on the application of the Code of Ethics – Supervisory Body

The Company has, internally, in compliance with the aforementioned legislative decree 231/2001, a Supervisory Body with the power to undertake checks. The Supervisory Body must:

- monitor the compliance with the Code of Ethics notifying, in good time, to the Board of directors, any violation of the same;
- monitor that the Company distributes the Code following a suitable information and awareness plan aimed at favouring the knowledge of principles and rules contained therein;
- ensure the constant updating of the Code, in relation to the concrete effectiveness and change in the company requirements and laws in force;
- undertake checks on every notification of violation of the Code, assessing the facts and indicating, in the case where violation has been found, suitable penalties;

In undertaking the assigned tasks, the Supervisory Body can make use of the support and activity of all the area/operations managers and internal structures of the company.

Information and notifications received by the Supervisory Body and the structures used by the same are understood as being confidential and cannot be divulged except in cases provided for in the law in force.

The Recipients must monitor compliance with the principles stated in this Code of Ethics.

Any information and notification concerning the application of this Code of Ethics can be presented to the Supervisory Body using the appropriate notification channels as established by the Plan for Organisation, Management and Control (e-mail address: odvcromodorawheels@gmail.com or by ordinary mail addressed to the Supervisory Body of CROMODORA WHEELS S.p.A., via Montichiari, n. 20, 25016 Ghedi (BS) with the following wording on the envelope: “comunicazione all’Organismo di Vigilanza. Informativa strettamente confidenziale”) (Notify to Supervisory Body, Strictly Confidential information).

Point 25 – Contractual value of the Code of Ethics

Observance of the regulations of the Code of Ethics must be considered as an integral part of the contractual obligations of dependent Staff (both in temporary and permanent employment) in accordance with and as per article 2104 of the civil code and subsequent modifications and integrations.

With specific reference to Staff not employed by the Company, the obligations stated in this Code of Ethics must be fulfilled with diligence as per art. 1176, paragraph 2, of the civil code and subsequent modifications and integrations.

Violation of the principles in this code of conduct will be assessed as non fulfilment of the primary obligations of labour relations, and as such, as disciplinary misconduct, and penalised accordingly furthermore it will be stated as contractual non-fulfilment in relations with non-dependent third parties, in the knowledge that some of the behaviours prohibited in this Code of Ethics could also include crimes, administrative and civil misdeeds, which can damage the Company and expose the Recipients, and the Staff, to personal liability.

Nonetheless, the non-observance of directives contained in this Code permit CROMODORA WHEELS, in compliance with the laws in force, applicable collective labour contracts, workers’ statues and company provisions in force, to take disciplinary measures against those identified as being responsible.
