



CODE OF ETHICS

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1. INTRODUCTION

1.1. O.V.A.S S.R.L AND THE OBJECTIVE OF THE CODE OF ETHICS

O.vas S.r.l. (below “**Ovas**” or “**Company**”) is engaged in the field of manufacturing, repairing and marketing of molds mainly for hollow glass, but also plastic and metal in general and related accessories.

This Code of Ethics (hereinafter “**Code of Ethics**”) express the ethical commitmens and responsabiliti assumed in the conduct of business and all activities carried out by company.

The conduct of *business* must be guided by criteria and behavior of fairness, equity, integrity, loyalty, seriousness, onestly, competence and transparency, in absolute compliance with applicable laws and regulations.

The Company means, also throught this Code of Ethics, to encourage constant compliance with current regulations in its relations with external and internal stakeholders and to promote its strategic values of sustainable development and care of the environment.

1.2. ADDRESSES OF THE CODE OF ETHICS

The Code of Ethics is addressed to and is binding on all employees and those who, even if external, establish – directly or indirectly- a relationship, stable or temporary, with the Company (below, for brevity, the “**Addressees**”). Each addressees must know and respect the Code of Ethics, actively contributing to its implementation, and reporting, through the appropriate channels, any violations and non compliance.

2. GENERAL ETHICAL PRINCIPLES

2.1. LEGALITY

All addressees of the Code of Ethics must operate in compliance with the regulations in force, committing themselves to know and comply with all community, national, regional, local laws and in general the relevant regulations.

Under no circumstances shall the belief of procuring advantages, of any kind, for the Company justify the adoption of conduct in conflit with current regulations.

2.2. INTEGRITY AND EQUALITY

The addressees of the Code of Ethics must inspire their activities with the most loyalty, transparency and integrity, acting according to principle of fairness and good faith.

Ovas disavows any discrimination by promoting the equality of people, without distinction of sex, language, religion, political opinion and social conditions.

In fact, Ovas is committed to ensuring equal opportunities for employment and professional growth without differences.

2.3. COPYRIGHT AND INDUSTRIAL PROPERTY PROTECTION

Ovas respects and protects the rights concerning distinctive signs, industrial and intellectual properties, recognizing all moral and patrimonial rights of authors and industrial inventors.

Ovas shall in all cases use only lawful and original signs

2.4. FAIRNESS AND FAIR COMPETITION

Ovas intends to protect the value of fair competition and is inspired, in the conduct of its business and in its relations with competitors, by principle of fairness and transparency, and also undertakes not to unduly damage the image of competitors and their products.

2.5. QUALITY

Ovas is committed to offering high-quality functional, technical and performance solutions that improve customer's performance.

Constant focus on creating value for customers and for the company are cornerstones of the product leadership that the Company intends to pursue also through a deep understanding of market and technology needs.

Obtaining and maintaining certification on quality management system and integrated system are key tools both for ensuring continuous and constant improvement of its organizational processes and offering high-quality solutions to customers, and for preserving the health and safety of employees.

2.6. CONFLICTS OF INTEREST

In the conduct of any activity, situations must be avoided where those involved are, or may appear to be, in conflict of interest.

By this is meant the actual or apparent situation in which the secondary interest (economic, financial, family or other) of an employee or third entity acting on behalf of Ovas interferes or tends to interfere with the ability to impartially make decisions in the best interests of the Company and to fulfill the functions and responsibilities held.

Addressees who believe they are involved in a conflict of interest situation must refrain from making decision in relation to the processes or matter in which such conflict arises, as well as must communicate it in the appropriate manner.

2.7. FIGHT AGAINST CORRUPTION

Ovas denounces any act of corruption, active or passive by observing and demanding strict compliance by all addresses with rules and regulations placed to prevent corrupt acts.

2.8. CLARITY, TRUTHFULNESS AND TRACEABILITY IN EVERY OPERATION AND TRANSACTION

Every operation and/or transaction must be lawful, authorized, consistent, congruous, properly recorded and at all times verifiable.

Each operation must be supported by documentation suitable to allow, at any time, the carrying out of checks with certify the characteristics, the reason which allowed its execution, and identify the subject who authorized, carried out, recorded and verified the operation itself.

2.9. VALUE OF HUMAN RESOURCES

O.V.A.S. recognizes the centrality of human resources and believes that an essential factor of success and development is the professional contribution of its people.

The utmost importance is attached to those who work within the organization, contributing to its development as it is through human resources that Ovas is able to provide, develop, improve and ensure optimal management of its service.

Ovas is committed to the principles of healthfulness in the workplace and in the organizations of work, in the design of workplaces and the choice of equipment, as well as in the definition of working and production methods.

2.10. CONFIDENTIALITY

Ovas ensures, in accordance with current legal provision the confidentiality of information and is committed to protecting confidential, sensitive or personal data, putting in place all useful measures to prevent their misuse.

Ovas complies with the requirements of current data protection regulations.

2.11. SECURITY AND PROTECTION OF COMPUTER TOOLS AND INFORMATION SYSTEM

Ovas ensures the protection of computer system, prohibiting undue intrusion and operating in a manner that reduces the risk of damage and loss of data. Ovas is committed to devoting due attention to information security, knowing that it presupposes a path of continuous improvement.

2.12. HEALTH AND SAFETY IN THE WORKPLACE

Ovas aims to maintain the highest levels of worker health and safety and ensure that necessary preventive measures are taken against occupational injuries and illness. In particular, Ovas has set the goal of eliminating or minimizing risks related to worker safety, based on the best knowledge gained from the technological process, evaluating all risks that cannot be eliminated and reducing them at source.

Ovas is committed to replacing what is dangerous with what is not, or what is less dangerous. Ovas is committed to spreading and consolidating a culture of safety, ensuring

that business activities do not negatively impact the right to health, promoting responsible behaviour, and planning the most appropriate measures for improving safety levels over time.

2.13. ENVIRONMENT PROTECTION

Ovas recognizes the value of the environment as a primary asset and also promotes its protection as a part of its development plans.

All production processes are carried out in full compliance with applicable environmental legislation, mainly issued by the D.Lgs 152/2006 and smi.

Ovas is committed to taking measures to limit and – if possible- cancel the potential negative impact of economic activity on the environment, prioritizing the adoption of preventive measures and scheduling the monitoring of scientific and regulatory evolution and the environmental subject.

3. RULES OF CONDUCT

3.1. RELATIONS WITH THE PUBLIC ADMINISTRATION

All relations with the Public Administration are inspired by the principles of fairness, transparency, cooperation and non-interference, respecting each other's roles.

Ovas condemns any behavior that could undermine the above principles.

The management of relations and the assumption of commitments to the public Administration are reserved for authorized personnel, in compliance with the strict observance of the applicable legal provisions, regulations and internal procedures.

In the context of relations with public officials, public service appointees or employees in general of the public Administration, gift or giveaway or any other form of benefit are permitted only if they are of modest value, proportionate to the case, in strict compliance with company procedures and, in any case, always documented. Any activity directed or aimed at influencing the independence of judgment or inducing to secure any advantage for oneself or for Ovas is prohibited.

In the context of relations with the Public Administration, it is forbidden to use or present false statements or omit information in order to obtain an undue advantage, such as, by way of example but not exhaustive, public disbursements, contributions or subsidized financing. It is also forbidden to allocate the sums received from the bodies indicated in the preceding paragraph, by way of disbursement, contribution or financing, for purposes other than those for which they were granted.

All documentation to be submitted and sent to the Public Administration must be carefully verified, prepared with transparency and clarity, and stored with suitable arrangements useful to allow for identifiability and traceability.

3.2. CUSTOMERS RELATIONS

Contractual relations and communications to customers are based on principles of transparency, impartiality and equal opportunity, loyalty, fairness and professionalism.

Staff anche those acting on behalf of Ovas must adopt behaviours consistent with the contractual commitments and obbligations undertaken and are committed to meeting the legitimate expectations of its customers, providing them with quality services, on competitive terms, in compliance with the rules set to protect competition and the market.

Ovas is committed to the principles of clarity, professionalism and fairness in commercial and/or advertising communications.

3.3. RELATIONSHIP WITH BUSINESS PARTNER ANCHE SUPPLIERS

Ovas is committed to stabilishing relationship exclusively with partners with a solid reputation and whose ethical principles are compatible and consistent with those of the company.

Ovas intends to establish and mantain relationships exclusively with suppliers of goods and services that offer the highest guarantees in terms of fairness and ethicality, as well as adopt the necessary quality standards and best practices in terms of human rights and working conditions, occupational health and safety, environmental responsibility and respect for privacy.

The selection of suppliers and determination of purchasing conditions shall be based on objective and transparent criteria: this selection shall be made in accordance with an assessment of anadequate number of offers, the competence and reputation of the party, and the quality of the product/services offered.

Ovas cannot hire and does not initiate forms of collaboration with parties who do not intend to operate in strict compliance with the regolations in force, and contractually reserves the right to take all appropriate measures (including termination of the contract) in the event that the third part violates the rules enshrined in the law or in this Code of Ethics.

3.4. RELATIONS WITH TRADE UNION REPRESENTATIVES

It is strictly forbidden to promise or pay money and/or other benefits to union representatives to promote ord unduly favor the interests of Ovas.

3.5. EMPLOYEE RELATIONS

Ovas avoid any form of discrimination in both selection and personnel managment and development.

All of the Company's personnel are employed under regular labor contracts, as no form of illegal and exploitative labori s tolerated.

The condition and employment relationship are carried out in full compliance with the collective bargaining regulations, as well as immigration regulations. Ovas guarantees a working environment marked by criteria of decorum and sobriety, where respect for sensibility and dignity of others is guaranteed, as well as complying with current health and safety regulations.

Personal data concerning personnel are processed in full compliance with current regulations, with rules suitable to ensure maximum transparency to those directly concerned and inaccessibility to third parties.

3.6. HEALTH AND SAFETY

All recipients of the code of Ethics undertake to comply with the regulations on risk prevention and occupational health and safety protection and to promptly report any deficiency or non-compliance with applicable regulations.

The company promotes, including through the following Code of Ethics, the values of sharing and a culture of prevention among all persons working at the Company.

3.7. ENVIRONMENT

Ovas complies with all applicable legal requirements in the environmental field, also working through the involvement and awareness of those directly involved.

The company intends to promote, also by means of this Code of Ethics, the values of sharing among all subjects operating at the same, so that they adhere to the established ethical principles, particularly when relevant decisions have to be made with the reference to the matter in question.

3.8. FINANCIAL RESOURCES MANAGEMENT, ACCOUNTING AND TAXATION

All recipients must behave correctly, transparently and cooperatively, in compliance with the laws and regulations in the management of accounting and preparation of financial statements.

Every operation and transaction carried out must be properly recorded, authorized, verified, supported by adequate documentation.

Recipients ensure integrity in tax compliance and the proper determination and settlement of taxes due, in accordance with the timelines and requirements associated with them.

4. ADOPTION, UPDATING, DISSEMINATION AND VIOLATIONS

4.1. ADOPTION, UPDATING AND AMNDMENTS

The Code of Ethics and its future updates are approved by the Administrative body of the company.

The Company undertakes to disseme this Code of Ethics inside and outside the Company by appropriate means.

Future updates of the Code will be defined and approved by the Administrative Body of the Company in consideration of regulatory developments and jurisprudential measures that have occured in the meantime, as well as the experience gained in the application of the Code itself.

4.2. VIOLATIONS OF THE CODE OF ETHICS AND PENALITY SYSTEM

Violation of the principles set down in this Code harms the relationship of trust between the Company and the offender and is pursued, promptly and immediately, through appropriate and proportionate discilinary proceedings, regardless of the possible criminal relevance of the conduct engaged in and/or the institution of criminal proceedings where a criminal offence is involved.

Compliance with the code oh Ethics is an integral part of the obbligations of employees, including pursuant to and for the purpose of Article 2104 of the Civil Code. Any violations therefore constitute breach of contract and/or disciplinary offence, in accordance with the National Collective Agreement applied.

The Company through the bodies and functions specifically appointed for this purpose, provides for the imposition, with consistency, impartiality and uniformity, of sanction proportionate to the respective violations of the Code and in accordance with the relevat provision in force.

4.3. REPORT

Ovas shall provide for recipients to establish specific channels of communication to which reports may be made, including with respect to the violation or suspected violation of Code of Ethics.

Good faith whistleblowers are protected against any form of retaliation discrimination, penalization and in any case the confidentiality of the identity of the whistleblower will be ensured, subject to legal obligations and the protection of the rights of the Company or person wrongly or in bad faith accused.

The Supervisory Board, deputed to supervise the operation and observance of the organization, management and Control Model pursuant to Legislative Decree 231/2001, also monitors the application of the Code of Ethics, as well as receives request for clarification and reports of violations (including potential violations) of the principles expressed in the Code itself.

The Recipients must promptly report to the Supervisory Board alleged or actual violation of the Model and the Code of Ethics, as well as illegal conduct relevant under Legislative Decree 231/2001, occurred or in progress.