

CODE OF CONDUCT

INTRODUCTION

MecVel respects the principles of international conventions, including the Universal Declaration of Human Rights (1948), the labor conventions of the International Labor Organization and the 17 Sustainable Development Goals (SDG) signed in 2015 by 190 countries to help stopping extreme poverty, fight inequalities and injustices, correct climate changes. Each one has a role to play if we want to reach the goal of a more prosperous and eco-sustainable world.

Our Code of conduct is an important part of MecVel and defines the standards by which we conduct our business in a responsible way and how we behave. The Code of conduct is divided into three general areas:

- Anti-corruption and Ethics
- Labor Standards and Human Rights
- Environment

MecVel Code of conduct includes the standards of business conduct and the ethics all employees, managers, executive directors, board members and business partners must follow. These standards are based on commercial practices, responsibility and common sense, and are intended to encourage a high degree of personal and professional integrity.

SUPPLIERS

We expect that our suppliers share our commitment. This is why we declare our expectations in this Code of conduct.

These expectations include:

- To ensure employees' freedom of association
- To do not exceed the legal limit of working time
- To reject discrimination
- To support a precautionary approach to environmental challenges and work actively to reduce environmental impact
- To reject corrupt practices

MecVel reserves the right to monitor suppliers to ensure that they comply with our Code of conduct.

Our Code of conduct has been included in the general supply conditions and must be signed by suppliers. Suppliers who do not comply with our Code of conduct will be required to engage in an action plan for an improvement. If a supplier will not do so, MecVel reserves the right to terminate existing commercial agreements.

EMPLOYEES - UNDERSTANDING AND COMPLYING WITH THE CODE OF CONDUCT

MecVel expects that all employees understand and respect the Code of conduct.

Each manager is responsible for ensuring that employees receive the necessary information and training. Annual audits will be conducted by the General Management to certify that all employees have received a proper training. Problems faced in its application, as well as comments or suggestions to improve it will be intensified, in line with standard reporting procedures. MecVel also expects that all its business partners adhere to similar standards in their activities. Moreover, the compliance with the standard is of great importance in the selection of MecVel future business partners.

VIOLATION OF THE CODE OF CONDUCT

MecVel does not tolerate illegal or unethical acts. Anyone who violates the Code of Conduct may be subject to disciplinary actions, up to the termination of contract. Moreover, violating the law could lead to criminal penalties, prison sentences or civil damages for MecVel or our employees.

ANTI-CORRUPTION AND ETHICS

COMPETITION

MecVel and its employees follow the competition law regarding the abuse of a dominant market position and employees do not attend discussions with competitors regarding market allocation, information exchange, production and sales quotas or fraud. The violation of competition rules can lead to fines and high damages.

ETHICAL GUIDELINES

Openness and honesty are fundamental values for MecVel. This means that we require our business methods to be transparent and fair. This is applied to our employees and business partners acting on our behalf.

In MecVel, we have a series of ethical guidelines helping us to clarify our expectations regarding ourselves and our business partners. These guidelines define the standard for a correct behaviour when representing MecVel and are:

- We will not make or accept bribes
- We will avoid conflicts between our personal interests and MecVel interests
- We will only accept gifts reflecting the common hospitality and we only donate money to charity
- We will not misrepresent, cheat or violate the trust of others to obtain an unfair or dishonest advantage
- We will support a fair competition and will not use illegal or unethical methods to get advantages

We expect that all employees and business partners comply with these guidelines in their work for MecVel.

ANTICORRUPTION

MecVel refuses to accept or maintain business through corruption. Employees do not directly or indirectly offer, promise, grant money or valuable assets to someone in order to unduly influence the recipient while performing professional duties or to obtain or maintain an improper business advantage. Employees do not ask for or accept improper benefits from others for the execution of their work in MecVel. Anti-corruption laws are strictly followed. MecVel complies with United Nations sanctions and applicable sanctions under European Union laws. Employees never try to avoid applicable sanctions.

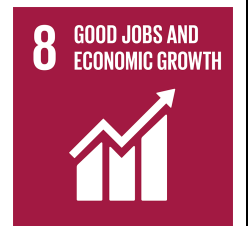
CONFLICTS OF INTEREST

Employees avoid situations where their personal interest or the interest of their family members affect the employee's ability to take decisions that are in MecVel best interest. Each business decision is based on the best interest for MecVel, not on personal interests.

RAISING CONCERNS

In order to allow employees to raise concerns about unlawful behaviours, we have established procedures for reporting and follow-up: the employee must contact his supervisor or his manager.

LABOUR STANDARDS AND HUMAN RIGHTS



WORKING ENVIRONMENT POLICY

MecVel wants a good work environment.

Our goal is that no employee gets hurt, physically or mentally.

We focus on preventive work, which is at the basis of our health and safety policies.

We visualize a good work environment and develop the behaviour accordingly.

We support initiatives and activities on health promoting.

The responsibility for the work environment is placed in any MecVel department.

It is organization's responsibility that the work environment can ensure work activities.

This includes the guarantee that these efforts are carried out in collaboration between company and employees.

GENERAL INDICATIONS

MecVel does not compromise on requirements established by the national law or international standards regarding employee safety and human rights.

We take responsibility for all the people involved in carrying out our business. Those whose work contributes to MecVel business success are not deprived of their human rights or subject to physical or mental harm in their work. We understand that our activity can have an impact on human rights issues, in particular in relation to people's working and living conditions.

MecVel complies with all relevant international conventions and practices, as well as all applicable laws on employee safety and working conditions for employees.

WORKING CONDITIONS

MecVel provides a healthy and safe work environment for its employees and is constantly committed to improve the working conditions. Abuses (both physical and verbal) and illegal harassments are strictly forbidden. Appropriate measures must be taken to prevent accidents and damages to health deriving from, related to or occurring during the work, minimizing, as far as reasonably possible, the causes of risks inherent to the work environment. Employees must receive regular and documented training on health and safety, and this training must be repeated for new or reassigned employees.

EQUAL OPPORTUNITIES AND ANTI-DISCRIMINATION

All MecVel employees are treated with dignity and respect. We offer equal opportunities to all.

Discriminations or harassments based on race, ethnicity, gender, physical disability, sexual orientation or religion are not tolerated. All employees with same qualification, training and skills set receive equal pay for the same job.

MecVel enhances and will continue to develop the diversity of its workforce.

POLITICAL AND LABOR UNION INVOLVEMENT

Employees are free to express their political opinions and engage in political activities out of working hours without retribution or discrimination in the workplace. However, employees cannot use MecVel name or property to promote personal political interests.

Employees are free to join labor unions of their choice and join or participate in collective bargaining.

WAGES AND BENEFITS

Wages and benefits paid for a standard working month must at least comply with national legal rules. All employees must have a written and understandable contract that defines their wage conditions and payment method before entering the world of work.

Working time must comply with national laws.

PRIVACY

Confidential information are protected and employees follow applicable laws on the processing of personal data. Data are disclosed to third parties only when legitimate reasons for doing so have been established and appropriate measures have been taken to protect the personal data to be transferred.

ENVIRONMENT



MecVel complies with all applicable environmental laws and regulations. Environmental resources are used responsibly and carefully and we constantly strive to conduct our business in an environmentally sustainable way, for example by improving efficiency or investing in sustainable products, services and technologies. Employees' ideas reducing environmental impacts of MecVel activities are supported and encouraged.

MecVel participates in the sharing of responsibilities and cooperative efforts in the international movement of hazardous chemicals, in order to improve the protection of human health and environment, respecting the relevant chemical regulations.

MecVel commitment is to provide to its customers products meeting high standards of innovation, performance and environmental safety. These high standards of compliance are also set as requirement for suppliers.

Achieving this goal requires the ability to quickly adapt to the following environmental regulations, directives and conventions:

- REACH (registration, evaluation and authorization of chemical products) - EC Regulation n. 1907/2006
- RoHS (reduction of hazardous substances) - Directive 2002/95/EC
- Dodd-Frank Act on Conflict Minerals