



Code of Conduct

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A. Scope

This Code of Conduct applies to all employees¹ of FORMA E FUNZIONE². This Code of Conduct constitutes the globally uniform internal basis for our conduct and our business activities. Third parties do not derive any rights from these Code of Conduct.

B. Basic Standards of Conduct

B 1. Compliance with Law and Standards

Full compliance with the letter and the spirit of the law is of utmost importance for the Company. Every employee is required to comply with the laws and regulations of the legal system within which he/she is operating. In the event of a violation, each employee faces disciplinary consequences for a violation of their obligations under their employment agreements in addition to the sanctions provided by law.

Moreover the Company expects the actions of every employee to be compliant with:

- the **Corporate Principles** of FORMA E FUNZIONE,
- the principles of the **UN Global Compact**,
- with all internal rules and work regulations.

B 2. Responsibility for the Reputation of FORMA E FUNZIONE

The image and reputation of FORMA E FUNZIONE and of the trademarks are largely determined by the demeanour, actions and conduct of every employee. Inappropriate behaviour on the part of any individual employee may cause significant harm to FORMA E FUNZIONE.

Thus, in the performance of his/her duties, every employee is required to protect the reputation of the Company in the eyes of the public.

B 3. Mutual Respect, Honesty and Integrity

We respect the personal dignity, privacy and personal rights of every individual. We work together with employees and business partners of different nationalities, ethnic backgrounds, skin colours, cultures, religions and world views. We do not tolerate any discrimination, whether on the basis of one of the foregoing characteristics or on the basis of gender, sexual identity, age or disability.

We are open and honest and stand by our responsibilities. We are reliable partners and only make promises to colleagues or external partners which we know we can keep.

B 4. Leadership, Responsibility and Supervision

Integrity and compliance with laws and regulations and FORMA E FUNZIONE's internal rules begin with the management of the Company. Every manager bears responsibility for the employees entrusted to him/her. He/she must earn their respect by setting an example in terms of personal conduct, performance, openness and social competence. This includes the obligation on the part of the manager at all times to

1 In this document *employee* is intended to be gender-neutral.

2 In this document by "Company" "Forma e Funzione" is meant.

address and emphasize the significance of proper conduct in the workplace and to set an example himself/herself by behaving with integrity and in compliance with law and Company rules and policies. Every manager is responsible for ensuring that no violation of laws, internal guidelines or this Code of Conduct occurs within his/her area of responsibility which proper supervision could have prevented or made more difficult. The manager likewise remains responsible for actions delegated to others.

Every manager bears duties of organization and supervision. These include, in particular, the following:

1. Each manager must exercise due care in selecting employees, and such selection must be based on their personal and professional aptitude (duty to select).
2. Each manager must formulate task assignments in a precise, complete and binding manner, particularly with respect to compliance with law and FORMA E FUNZIONE policies and rules (e.g. Company internal guidelines, work instructions) (duty to instruct).
3. Each manager must ensure that compliance with laws and regulations and the Company policies and rules is monitored on a continuous basis (duty to monitor).
4. Each manager must clearly demonstrate to employees the importance of acting with integrity and complying with laws and regulations and the Company policies and rules in day-to-day business and must clearly communicate that violations of laws and rules will not be tolerated and will trigger consequences under employment law (duty to communicate and to express disapproval).

B 5. Quality of Products and Services

The market success of our products and services is inextricably linked to their consistently high quality. The goal of FORMA E FUNZIONE quality policies is to supply products of high quality comporting with our high demands in terms of functionality, ease of handling, product safety, reliability, energy savings, environmental protection and cost-effectiveness. Every employee (i.e. not only employees involved in production) bears an obligation to strive after these goals on the job. Managers bear a continuous obligation to promote employee awareness of quality.

C. Interaction with Business Partners and Third Parties

C 1. Fair Trading and Competition Law

Fair trading and competition laws protect fair competition. Violations of these rules are subject to severe fines.

Thus, in the competitive arena, employees must not participate in arrangements or agreements on prices, terms and conditions or capacities. Even mere conversations with competitors on these topics are impermissible. It is likewise fundamentally impermissible to enter into any agreement or arrangement with competitors to divide up the customer base, market territories or production programs.

The market position of the Company may not be exploited contrary to law. Moreover, employees must apply the rules set out in the Code of Conduct on Avoiding Antitrust Risks.

Employees are not permitted to illegally procure competition-relevant information or to knowingly disseminate false information about a competitor or its products or services.

C 2. Anti-Corruption

C 2.1 Offering and Granting of Gifts and Benefits

Our Company secures its orders through the quality and price of our innovative products and services. No employee may directly or indirectly offer or grant illegal gifts and benefits in the course of his or her business dealings, either in monetary form or in the form of any other benefit. This applies especially to public officials. Every gift or benefit granted must be in line with applicable law and the Company guidelines on gifts and benefits.

FORMA E FUNZIONE likewise does not tolerate that our consultants, intermediaries, distributors or comparable third parties acting on behalf of FORMA E FUNZIONE offer or grant unjustified gifts and benefits. Thus, employees entering into contracts with such third parties must appropriately

- verify the qualifications and integrity of such third parties and
- pro-actively ensure that such third parties conduct themselves in accordance with the FORMA E FUNZIONE Code of Conduct.

C 2.2 Demanding and Accepting of Gifts and Benefits

No employee may misuse his/her position to demand, accept, procure or be promised personal gifts and benefits for him/herself or family members or for third parties which he/she would not have received if not in that position. This does not include accepting customary occasional gifts of low value or invitations to meals/events of a reasonable scope if applicable law and the Company guidelines on gifts and benefits are respected in this context. Beyond this, employees may not accept any gifts or invitations. Where, in an individual case, there are substantial business arguments against explicitly refusing a gift or benefit, FORMA E FUNZIONE's compliance organization will decide on further action appropriate in terms of compliance with corporate policy and law.

Suppliers must be selected exclusively on a competitive basis, after comparing them as to price, quality, performance and suitability of the products or services offered.

C 3. Donations

As a responsible member of society, FORMA E FUNZIONE makes financial and non-financial donations to education and science, the arts, culture and social welfare causes.

The following rules apply to the grant of donations:

- Requests for donations submitted by individuals must generally be rejected
- Payments to private accounts are impermissible
- Under no circumstance may a donation be made to any person or organization capable of harming our reputation
- The donation must be transparent. The recipient of the donation and the recipient's actual use thereof must be known. Accountability with respect to the

reason for the donation and its actual use for the specified purpose must be assured at all times

- Every donation should be tax-deductible
- The Company internal guidelines on donations must be complied with.

Quasi-donations, i.e. donations which are intended to look like compensation for a specific service but which actually exceed the value of that service, violate the principle of transparency and are prohibited.

C 4. Combating Money Laundering

It is a declared goal of FORMA E FUNZIONE to only maintain relationships with customers, consultants and business partners if their business activities are in line with what is prescribed by law and their financial assets stem from legitimate sources. All employees bear an obligation to strictly comply with the legal rules on combating money laundering. Suspicious conduct by customers, consultants or business partners must be reported. All of the applicable rules with respect to recording and accounting for cash and other transactions and contracts must be complied with. The internal guidelines on avoidance of money laundering risks must be respected.

C 5. Trade Controls

FORMA E FUNZIONE complies with all export control and customs laws and regulations applicable in the individual countries in which the Company undertakes transactions. Rules of this kind may be applicable in connection with direct or indirect exports or im-ports from or to sanctioned countries or in connection with third parties as to whom there might, for example, be suspicions in respect of national security or of participation in criminal activity. Violations of these laws and regulations may give rise to drastic penalties, up to exclusion from simplified procedures for importation and exportation, potentially resulting in the interruption of the seamless supply chain.

All employees involved in importing and exporting goods and services are obligated to comply with all of the applicable trade sanction, export control and import laws and regulations and with all corporate guidelines and procedures applicable to their business activities.

D. Avoiding Conflicts of Interest

All FORMA E FUNZIONE employees bear an obligation to make their business decisions in the best interest of FORMA E FUNZIONE, not on the basis of their own personal interests. To avoid conflicts of interest or loyalty, the following rules apply:

D 1. Duty of Disclosure

Every employee must notify his supervisor of each personal interest (including personal interests of family members or close personal friends) he or she might have in connection with the performance of his employment obligations. Attempts by business partners to influence the employee by granting gifts and benefits to FORMA E FUNZIONE employees, their family members or close personal friends must be reported immediately.

D 2. Transparency in Awarding Contracts

No employee may award a contract or cause a contract to be awarded to family members or close personal friends without the prior written consent of the responsible supervisor.

D 3. Private Engagement of FORMA E FUNZIONE Business Partners

No employee may have private contracts performed by companies with whom the employee deals in a business capacity for FORMA E FUNZIONE if the employee might as a result derive advantages which are uncustomary in the market. This applies in particular where the employee directly or indirectly influences or is able to influence the engagement of the company by FORMA E FUNZIONE or by one of its affiliates or where the employee, in the context of his or her job, is charged with handling orders or contracts performed by that company.

D 4. Prohibition on Competition

No employee may manage a company or work for a company that competes in whole or in part with FORMA E FUNZIONE or one of its direct or indirect subsidiaries.

D 5. Interests Held in Third Parties

Where employees hold interests in third companies, conflicts may arise between FORMA E FUNZIONE's interests and the interests of the third company affecting the employee in question. In order to avoid conflicts of interest of this kind, the following rules apply:

Employees who hold or acquire a direct or indirect interest in a company that competes in whole or in part with FORMA E FUNZIONE or one of its direct or indirect subsidiaries must report this to the HR department responsible for the employee if, as a result of the interest held, the employee has the ability to influence the management of such company. The employee will generally be deemed to have the ability to influence the management of the company if the employee's interest exceeds 5% of that company's total share capital.

Any such interest held by members of an employee's immediate family in a competing company must be notified to the HR department in writing as soon as the employee becomes aware of it and must be documented in his/her personnel file.

Employees who acquire or hold a direct or indirect interest in any business partner of FORMA E FUNZIONE or in any company in which the Company holds an interest must likewise report this to the HR department responsible for them if the employee deals with the company in question as a part of his/her job or if the employee will be assuming an executive role in such company. In the case of interests held in exchange-listed companies, the foregoing only applies where the interest held exceeds 5% of the company's total share capital.

Where appropriate, FORMA E FUNZIONE will take steps to eliminate any potential conflict of interest.

D 6. Secondary Paid Employment

Any employee who intends to take on secondary paid employment is required to report such intention prior to acceptance and in writing. Permission will not be granted if it is detrimental to the interests of the Company. Permission may be refused if employees have dealings in the course of their official FORMA E FUNZIONE duties with the company in question. Previously granted permission may be revoked on these grounds as well. Exceptions to this rule are, for example, occasional writing activities or lecturing.

E. Handling of Company Assets

All FORMA E FUNZIONE employees have to make their decisions always in the best interest of FORMA E FUNZIONE and not based on their own personal interests.

The facilities and equipment located in offices, factories and workshops (e.g. tele-phones, copying machines, PCs including software and Internet/Intranet, machinery and tools) may only be used for the Company's business unless employees have been given explicit permission to use them for private purposes.

Under no circumstances may employees retrieve or forward information which incites racial hatred, glorifies acts of violence or encourages the perpetration of criminal acts or which is deemed to be sexually offensive within the local culture.

F. Handling of Information

F 1. Documenting and Reporting

All records and reports produced internally or distributed externally must be accurate and truthful. In accordance with generally accepted accounting principles, data and other records must always be complete, correct, timely and system-compatible.

F 2. Confidentiality

Confidentiality must be observed with regard to all internal corporate matters which have not been made known to the public. Such matters include, for example, information on the company's and its facilities' organizational structure, its business, manufacturing, research and development processes, its projects, and statistical material from its internal reporting.

Non-public information from or regarding suppliers, customers, employees, consultants, agents and other third parties must likewise be protected in accordance with legal and contractual requirements. In particular, no employee is permitted to create records, files, video and audio documents or reproductions without the consent of his or her supervisor, unless this is directly required by his or her job.

The obligation to observe confidentiality shall survive the termination of employment.

F 3. Data Protection and Information Security

Access to the intranet and the Internet, the worldwide exchange of electronic data, and electronic communication and business transactions are all essential to the performance and efficiency of each individual employee and to the success of the company as a whole.

Electronic communication, however, not only offers advantages but also harbours risks in terms of personal privacy and data security. Effectively guarding against these risks is an important task incumbent on the IT staff, the management and each individual employee. Personal data may be collected, processed and used only insofar as this is necessary for predetermined and clearly defined legitimate purposes. In addition, personal data must be securely stored and may only be transmitted if the required precautionary measures are observed. With respect to data quality and technical protection against unauthorized access, high standards must be complied with. The use made of data must be transparent to the persons concerned, and provisions must be made to protect the rights of the latter to receive information on their personal data stored, to have such data corrected and, where appropriate, to raise objection to their use or to request blocking or deletion.

F 4. Insider Information

Insider information is concrete information regarding facts and circumstances which are not publicly known relating to the issuance of securities or to the securities themselves and which are apt, in the event they enter the public sphere, to have a material effect on the stock exchange or market price of the securities. FORMA E FUNZIONE employees who gain insider information with respect to another company as a result of their job (e.g. customers, suppliers) are prohibited from trading in securities of that company, whether listed on the stock exchange or traded in free trade. They may likewise not give third parties any investment tips in this respect.

G. Environmental Protection, Safety and Health

G 1. Environmental Protection

Protecting the environment and minimizing consumption of natural resources are high-priority corporate aims which are documented in FORMA E FUNZIONE's environmental policy statement. The Company's worldwide environmental management system lays down exacting standards in this respect and ensures compliance with laws and regulations. Already at the development stage, environment-friendly design with regard to the entire life-cycle of the product is a consistent target of our product design.

Environmentally sensitive conduct is the responsibility of every individual employee. Awareness of our responsibility for the environment is an ongoing managerial task and must be heightened and promoted at all levels.

G 2. Health and Safety at Work, Fire Protection, Radiation Protection, Disaster Prevention

Preventing accidents and taking precautions with regard to work-related health hazards is one element of the duty of care which the company holds vis-à-vis its employees. At the same time, every employee bears a duty and personal responsibility to do everything in their power to help ensure that health and safety standards are upheld. This applies as much to the technical aspects of workplace design, equipment and processes as it does to safety management as a whole and every employee's conduct at work.

H. Reporting of Compliance Violations

Employees may report evidence of potential violations of law, of this Code of Conduct or of internal rules to their manager or to the HR organization of FORMA E FUNZIONE.

In addition, employees may contact the Company Trust and Tell system or the lawyer of trust in the event of suspicions of serious professional misconduct from which FORMA E FUNZIONE, an employee or a third party might incur serious loss or damage.

Pursuant to the requirements of law, every report shall be handled confidentially. Whistle-blowers may not suffer any unjustified disadvantages as a result of their reporting.

I. Implementation and Monitoring

The management of FORMA E FUNZIONE and all persons holding managerial positions in Product Areas, Sales Areas, Corporate Functions and Departments, Service Provider Functions, Customer Service and FORMA E FUNZIONE's direct and indirect subsidiaries worldwide are to ensure that the Code of Conduct are actively published and systematically implemented.

Compliance with laws and regulations, the Code of Conduct and internal regulations is to be regularly monitored by senior and line managers. The monitoring system used to this end must reflect the national procedures and legal requirements under local law.

The official version of the FORMA E FUNZIONE Code of Conduct is in Italian. In addition a convenience translation in English is available. The latter and all future versions in languages other than Italian are convenience translations; as such they are solely intended to assist readers where necessary when reading the official version in Italian language.