

Compliance	Code of Ethics			
Rev 02	Class C4	Date	May 2018	Depts HR, Internal Audit & Compliance Officer

Class: C1: riservato ente/department reserved C2: interno/internal only C3: interno gruppo PI/internal PI group only C4: non riservato/unreserved

PRIMA INDUSTRIE

Code of Ethics

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Letter from Executive Chairman

Prima Industrie¹ is an internationally oriented industrial group which has grown extensively in recent years, doing business on a global playing field.

This growth introduced more complexity into how we do business, at a geographical and legislative level, demanding that we adopt more detailed standards of conduct that effectively respond to new and evolving statutory requirements.

To address these challenges, we are updating our Code of Ethics to reflect that complexity and to further emphasize the values of Prima Industrie.

The primary goal of the updated Prima Industrie Code of Ethics is to promote compliant and sustainable growth of the company, while encouraging understanding and respect for diversity and building a true culture of integrity. Compliance with the Code of Ethics by Prima Industrie’s directors, management, employees and all those who collaborate, in Italy and abroad, with the Group is mandatory. Just as important, the culture of compliance and integrity reflected in the Code of Ethics is crucial for our reputation, and in turn, our continued growth.

Thank you for your compliance with the Code of Ethics and for contributing to our continued growth and success.

The Executive Chairman
Ing. Gianfranco Carbonato

¹ "Prima Industrie" means Prima Industrie S.p.A. and its direct and indirect Subsidiaries, in Italy and abroad.

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1. Foreword

Prima Industrie Group (hereinafter "Prima Industrie") conducts its activities in accordance with the principles and standards of conduct set forth in this Code of Ethics (hereinafter also referred to as the "Code").

All of Prima Industrie's activities are performed in full compliance with the law, in a framework of fair competition with honesty, integrity, fairness and good faith, respecting the legitimate interests of customers, directors, employees, shareholders, business and financial partners and the community in which Prima Industrie is present

Therefore, all those who work for Prima Industrie or any of its subsidiaries worldwide, without distinction or exception, are required to observe and enforce these principles as part of their duties and responsibilities. In no way whatsoever does the belief to be acting for the benefit of Prima Industrie justify actions that conflict with these principles.

For these reasons, this Code has been adopted. Its observance by the Recipients (as hereinafter defined) is of fundamental importance for the smooth operation, reliability and reputation of Prima Industrie, which are all crucial factors for success.

2. Recipients and Scope of Application

This Code applies to all directors, employees, partners and associates of Prima Industrie, and all those who, directly or indirectly, permanently or temporarily, establish relationships with Prima Industrie within which they cooperate to achieve its objectives (hereinafter collectively referred to as "Recipients").

In light of this, Prima Industrie commits to:

- the dissemination of this Code to all the parties subject to its requirements;
- the correct interpretation of its contents;
- the provision of tools that promote its application;
- the implementation of the necessary measures in order to
 - carry out audits and monitor the application of the Code, and
 - apply the appropriate penalties in case of violations.

To this end the Board of Directors of Prima Industrie (hereinafter the "BoD") has formed the Supervisory Board with the task, among others, to monitor the application of the Code.

This Code is approved by the BoD. Any modification and / or addition to it must be approved by the BoD and promptly disseminated to the Recipients.

3. Ethical Principles

3.1 Legality, Loyalty, Honesty and Fairness

Prima Industrie operates in compliance with all applicable laws, regulations, and professional ethics standards. The pursuit of corporate interests can never justify conduct contrary to the principles of legality, honesty and fairness, even in part. Relationships with stakeholders of Prima Industrie are based on principles and behaviors of fairness, cooperation, loyalty and mutual respect.

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Prima Industrie will take appropriate measures to ensure the principles and procedures set forth in this Code are embraced and practiced by the Recipients.

Prima Industrie operates in order to avoid and prevent situations involving conflicts of interests. Conflicts of interest can arise where the Recipients pursue interests other than the mission of Prima Industrie, such as by taking personal advantage of business opportunities at the expense of Prima Industrie.

3.2 Transparency, Reliability and Completeness of Information

Prima Industrie is committed to inform in a transparent, reliable, and complete way all stakeholders regarding their own economic situation, financial position, and the prospects of development, without favoring any interest group or individual.

Prima Industrie is also committed to providing accurate information to shareholders, to the press and to the relevant departments regarding significant facts concerning corporate and accounting management.

Concerning in particular the credibility of the accounting information, all accounting entries must be true, accurate, and complete. Each employee must work together to ensure that Prima Industrie's transactions are represented correctly, promptly and leave no doubt as to their credibility. For this purpose, for each accounting entry, proper supporting documentation must be stored in the file so that it is possible to adequately reconstruct the operation and verify the proper accounting.

3.3 Confidentiality of Information

Prima Industrie has adopted procedures aimed at ensuring the confidentiality of the information in its possession and the observance of legislation on personal data, and prohibits seeking confidential information through illegal means.

Recipients of the Code are prohibited from using confidential information for purposes unrelated to Prima Industrie business.

3.4 Respect for the Individual

Prima Industrie respects the physical and cultural integrity of the individual and an individual's relationship with others. Prima Industrie ensures that working conditions are respectful of personal dignity and safe. Prima Industrie is committed to providing its workers with employment contracts that comply with current legislation.

Prima Industrie does not tolerate demands or threats aimed at inducing people to act against the law or against the Code, or any conduct detrimental to the moral and personal beliefs and preferences of others.

Prima Industrie prohibits harassment in internal and external work relationships, such as:

- creating a work environment which is intimidating, hostile or that isolates individuals or groups of workers;
- interfering unjustifiably with the work performed by others;
- hindering the work of others, merely for reasons of personal competitiveness;
- creating unjustified obstacles to professional and career growth;
- sexual harassment;
- using unsuitable, indecent or offensive language; and

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- making inappropriate comments that might offend someone.

All employees must work together to maintain a climate of mutual respect for the dignity, honor and reputation of each.

3.5 Impartiality and Equal Opportunity

Prima Industrie prohibits discrimination based on age, gender, sexual orientation, health status, race, nationality, political and trade union opinions, or religious beliefs.

3.6 Fair Competition

Prima Industrie recognizes that fair competition is essential for business and market development. All business must be conducted in compliance with applicable anti-trust, fair competition, competitive bidding, and similar laws.

3.7 Safety, Environmental Protection and Sustainable Development

Prima Industrie acts in observance of environmental laws and according to the principles of sustainable development.

Prima Industrie is committed to the safety and health of the Recipients, taking all the measures provided for by law and promoting initiatives to improve environmental conditions and safety.

4. Rules of Conduct

4.1 Human Resources

4.1.1 Loyalty

Prima Industrie recognizes:

- the importance to employees/partners and associates of achieving their own professional goals; and
- the importance to establish and maintain with employees/partners and associates relationships based on loyalty and mutual trust.

Prima Industrie is therefore committed to act fairly towards all employees and partners and associates and equally expects them to perform their services in line with the obligations undertaken in their employment-collaboration contract and with this Code.

Employees/partners and associates cannot offer their services for the benefit of customers and suppliers outside of the working hours and outside the trade agreements that exist between Prima Industrie and these parties.

4.1.2 Personnel Selection and Development

The recruitment of personnel is carried out by comparing the qualifications of candidates with the expectations and needs of Prima Industrie, according to the principles of impartiality and equal opportunity for all parties involved.

Even before beginning work, the potential employee / collaborator shall receive comprehensive information about the characteristics of the tasks and of the department, about the local regulations and wages, and about

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the regulations and conduct for the management of risks to personal health and safety. All of this is done in furtherance of transparency.

All personnel should be hired with regular employment contracts in accordance with applicable law. Any form of unlawful discrimination is prohibited.

All decisions regarding the management and development of human resources, including access to different positions or roles, are to be based on considerations of merit.

Authority must be exercised fairly and appropriately in light of the hierarchical relationship of Prima Industrie's management, avoiding any abuse. It is an abuse of authority to use one's position to require personal favors or any behavior that constitutes a violation of this Code.

Human resources should be enhanced by providing incentives to encourage their development and growth. The concerned departments (HR and Management) must therefore:

- recruit, hire, train, compensate and manage employees or partners and associates without any unlawful discrimination;
- create a work environment in which personal characteristics do not give rise to discrimination; and
- always act professionally in all decisions relating to an employee or collaborator, and base those decisions on merit and ability.

The privacy of employees and partners and associates is protected in compliance with relevant legislation and through operational standards that specify the information received and the associated method of processing and preservation. Any investigation of political, trade union and religious ideas, sexual preferences, personal tastes and private matters of individuals is prohibited.

4.1.3 Safety, Health and Environment

Prima Industrie is committed to ensuring a working environment that complies with current health and safety regulations while promoting responsible behavior. Prima Industrie is also committed to the management and prevention of risks related to the health and safety of all employees and partners and associates.

All employees, partners and associates are required to strictly observe the rules and obligations concerning health, safety and the environment, and must respect all the measures required by internal procedures and regulations in order to protect their own and others' safety.

Employees and partners and associates, in the scope of their duties, must participate in the process of risk prevention, environmental protection, and health and safety protection towards themselves, their colleagues and others.

4.1.4 Conflicts of Interest

Each director/employee/collaborator of Prima Industrie shall avoid all situations and activities that may create a conflict of interest with Prima Industrie. This includes situations that may interfere with their capacity to make impartial decisions in the best interests of Prima Industrie and in full compliance with the Code. They must also refrain from taking personal advantage of Prima Industrie's assets or business opportunities.

Any situation that may constitute or give rise to a conflict of interest must be promptly reported by any director/employee/collaborator to their manager or Prima Industrie representative, or to the Supervisory Board. In particular, all directors, employees, partners and associates of Prima Industrie are required to avoid conflicts of interest between personal and family business activities and their role within Prima Industrie.

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4.1.5 Gifts and Entertainment

Prima Industrie has specific criteria and procedures for giving and receiving gifts and entertainment.

Prima Industrie requires its suppliers to limit or eliminate the practice of giving gifts to employees.

It is not permissible to give or receive any form of gift or entertainment that exceeds normal business practices, that is aimed at gaining preferential treatment, or that could reasonably be interpreted as a means of procuring illegal or inappropriate favors.

Gifts are permitted only if they are of limited value. It is not permissible to give gifts of cash or cash equivalents. Entertainment is permitted only if it is within normal and customary business practices for the area.

All employees are required to comply with more restrictive local gift and entertainment policies or limits established by their respective subsidiary, but in no event can they violate the principles in this Code.

Gifts involving Public Officials are generally prohibited. Any such gifts must be pre-approved in advance in writing by the Chief Compliance Officer, or, where designated, by the Local Trade Compliance Officer. A “Public Official” includes all of the following:

- Federal, state, or local government officers or employees;
- Officers or employees of government instrumentalities, which includes government-owned and government-controlled entities (in some countries, some of our customers may qualify as government instrumentalities, often referred to as “State Owned Enterprises” or “SOEs”);
- Employees of a public international organization;
- Political party officials;
- Members of a royal family; and
- Candidates for public office.

In sum, other than for Public Officials, giving or receiving gifts is allowed when they:

- comply with this Code, any applicable local policies, and all laws;
- are reasonable and customary for the location;
- do not disturb the sensitivity of the recipient;
- do not compromise the integrity or reputation of a party;
- would not be construed, by an impartial observer, as aimed at obtaining undue advantages; and
- do not affect the decision-making autonomy, the independence of judgment or the impartiality of a party (e.g., it would be inappropriate to accept a gift from a Supplier during a Supplier selection process).

Those who receive gifts or entertainment prohibited by the Code are required to give notice to their Manager who will decide whether to consult the Supervisory Board.

4.2 Shareholders, Market and Communication Bodies

One of the primary goals of Prima Industrie is enhancing the value of its shareholders’ investment by pursuing an industrial policy with the aim of achieving satisfactory economic performance over time.

Prima Industrie is committed to creating the conditions so that the participation of shareholders in decisions within their competence is widespread and informed, while also promoting the equal access and the

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completeness of information and protection of their interests.

Prima Industrie is aware of the role played by the media in the market and agrees to cooperate with these bodies in order to support them in the task to make timely, complete and transparent disclosure to the public.

Prima Industrie also ensures that the necessary information is provided to shareholders and to the financial market through the organization of formal meetings with analysts, institutional investors and representatives of the financial community.

Prima Industrie is committed to communicate to the outside truthful and transparent information. Confidential information is treated with appropriate internal procedures, while the communication of information that may affect the value of the shares on regulated markets (price sensitive) is assigned to appropriate notices managed by Prima Industrie management, in accordance with current regulations.

The corporate department in charge of communication carries out an orientation and coordination function in order to allow that for relevant issues of Prima Industrie, the position of Prima Industrie is expressed in a consistent and unambiguous way.

In the belief that the business activities and results should be closely linked to responsible business conduct, the advertising promotion of Prima Industrie must be truthful and accurate.

4.3 Customers

Customers are one of the most important assets of Prima Industrie, which pursues its mission by offering quality products and services, under competitive conditions and in accordance with the law, including rules aimed at protecting fair competition and safety.

Prima Industrie conducts itself towards customers with flexibility and respect, and as expected in a professional relationship.

Employees, partners and associates of Prima Industrie are required to:

- supply, with efficiency, courtesy and promptly, within the limits set in the contracts, products and services of high quality, meeting the reasonable expectations and needs of the customer;
- provide, where necessary and in the style and form required by Prima Industrie policies, accurate and extensive information about products and services offered, so the customer can make informed decisions;
- adhere to truth in advertising or other communications; and
- not reveal any information about customers to third parties, other than as required by law.

4.4 Suppliers

4.4.1 Selection of Suppliers

Suppliers should be selected who share the values and principles set forth in this Code, and who offer the maximum competitive advantage for Prima Industrie.

The selection of suppliers and the determination of purchase conditions are based on an objective assessment of quality, price and ability to provide and guarantee goods and services with the required

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level of performance, quality, and safety assurance. The selection process should be conducted with fairness and impartiality, with equal opportunities to potential suppliers.

The following criteria for supplier selection should be considered:

- the supplier’s professionalism, culture of compliance, and experience;
- the availability, properly documented, of appropriate resources, including financial capacity, operational capability, relevant skills and expertise, know-how, etc.; and
- the existence of appropriate quality, safety and environmental protection systems.

4.4.2 Contractual Relationships

Prima Industrie requires its suppliers and external partners and associates to comply with this Code, considering this as an issue of fundamental importance for establishing and maintaining a business relationship. Each supplier, trading partner or external consultant must be aware of the Code and agree to adhere to the related commitments as part of the contract (or materially similar requirements in the supplier’s own code).

In contracts for the purchase of goods and services Prima Industrie’s employees, partners and associates are required to:

- adopt, in the selection of the supplier, the evaluation criteria set by local existing procedures and apply them in an objective and transparent way;
- allow anyone who possesses the necessary qualifications to compete;
- apply objective and documented criteria in the selection of candidates;
- ensure adequate competition commensurate with the scope and nature of the contract;
- comply with the conditions set forth in the contracts; and
- require suppliers to abide by the principles of conduct set out in this Code (or to abide by materially similar requirements in the suppliers’ own code).

The signing of a contract with a supplier and the related relationship management must be based on principles of clarity and transparency.

To ensure maximum transparency and efficiency of the purchasing process, Prima Industrie commits to prearrange:

- a proper record of the decisions made; and
- storage of relevant information, including the official request for proposals (where applicable) and contract documents for the periods established by law.

4.5 Political, Trade Union and Non-Profit Organizations

Prima Industrie does not make contributions, directly or indirectly, in any form to political or trade union parties, movements, committees and organizations, or to their representatives and candidates, except those due according to specific regulations.

Prima Industrie instead supports charitable initiatives aimed at social improvement, consistent with its business and that are sustainable over time.

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4.6 Export Controls and Sanctions Compliance

Prima Industrie is committed to full compliance with all applicable export control laws and sanctions where we operate. This includes the EU regulations (EC) No 428/2009 (2017 consolidated version), the U.S. Export Administration Regulations (“EAR”), the International Traffic in Arms Regulations (“ITAR”), sanctions regulations administered by the U.S. Treasury Department, Office of Foreign Assets Control (“OFAC”), as well as any other applicable export control laws. It is both illegal and against Prima Industrie policy to violate such regulations and engaging in conduct prohibited by this policy can subject you and Prima Industrie to severe criminal and civil penalties.

All Prima Industrie personnel will adhere strictly to the requirements of Prima Industrie’s export controls and economic sanctions policies and procedures. If there are any questions regarding your role or responsibility, please refer to the Chief Compliance Officer, or, where designated, your Local Trade Compliance Officer for guidance.

4.7 Anti-Bribery and Anti-Corruption

Prima Industrie is committed to the highest standards of ethics and full compliance with all anti-corruption and anti-bribery laws where we operate. This includes the Italian Legislative Decree 231, the U.S. Foreign Corrupt Practices Act (“FCPA”), and all other applicable anti-corruption laws. It is both illegal and against Prima Industrie policy to pay or receive bribes, or to participate in any bribery scheme. Engaging in conduct prohibited by this policy can subject you and Prima Industrie to severe criminal and civil penalties.

4.7.1 Prohibition

This Code, as well as various anti-corruption laws, prohibit corruptly offering, giving, receiving, promising, authorizing, or paying anything of value, directly or indirectly, to influence someone or secure an improper advantage.

There are several important parts of this prohibition to be aware of:

- *Offering or promising* an improper payment can violate bribery laws, even if the payment is never made. In fact, taking *any action* in furtherance of a bribe violates the law and this Code.
- *Anything of value* can be used as a bribe—not just money or cash. For example, providing gifts or entertainment, making political or charitable contributions, paying for travel, or even hiring someone’s relative can all be considered bribes if done for a corrupt purpose, i.e., to improperly influence business decisions.
- Both *direct and indirect* bribes are prohibited. If you know or have reason to know that a payment you made to another party will be used for a bribe, it does not matter that you are not directly paying the bribe. For example, you cannot pay a commission to a sales agent if you know, or have reason to know, that the sales agent will use part of the commission to pay a bribe.

Bribery to obtain any type of improper benefit is prohibited. This can include bribes paid in order to:

- Persuade someone to purchase Prima Industrie’s products (sometimes called a kickback, or in the case of competitive procurements, bid rigging);
- Obtain licenses, permits, or other regulatory approvals;
- Reduce customs or taxes; or
- Bypass laws or regulations (such as inspections).

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Bribery is prohibited in both commercial and government business. In other words, the prohibition against bribery is not limited to situations involving Public Officials (please see above for the broad definition of who can constitute a Public Official). However, certain laws provide particularly harsh penalties for bribes involving Public Officials. You must exercise additional caution when dealing with Public Officials, and remember that all gifts or entertainment involving Public Officials must be pre-approved by the Chief Compliance Officer or Local Trade Compliance Officer (where appointed).

4.7.2 Third Party Sales Representatives, Agents, Resellers, Distributors, or other Intermediaries with potential Public Official Contacts

The Chief Compliance Officer or Local Trade Compliance Officer must pre-approve any agreement or contract with third parties who will be involved in the sales process, or who may interact with Public Officials in relation to Prima Industrie's business. This includes an agreement to pay a commission to a third party. Third parties can present significant corruption and bribery risks, and Prima Industrie will implement appropriate measures to mitigate that risk depending on each circumstance.

Third parties who will be involved in the sales process include:

- Sales representatives or agents;
- Resellers; and
- Distributors.

Third parties who may interact with Public Officials in relation to Prima Industrie's business include:

- Consultants who assist with obtaining permits, licenses, or regulatory approvals;
- Customs agents and freight forwarders; and
- Lobbyists or other political or governmental liaisons.

The Chief Compliance Officer or Local Trade Compliance Officer will ensure that due diligence is performed on the third party and that the contract contains appropriate anti-corruption and other clauses to protect Prima Industrie.

4.7.3 Facilitating or Expediting Payments

Facilitating or expediting payments are those made to expedite or secure the performance of a routine government action by a Public Official. These payments are prohibited.

Routine government action means something which is ordinarily and commonly performed by a Public Official in:

- Obtaining permits, licenses, or other official documents to qualify to do business;
- Processing governmental papers, such as visas and work orders;
- Providing police protection, mail pick-up and delivery, or scheduling inspections associated with contract performance or inspections related to transit of goods across country;
- Providing phone service, power and water supply, loading and unloading cargo, or protecting perishable products or commodities from deterioration; or
- Similar actions.

If a Public Official demands a facilitation payment, and failing to immediately make the payment would result in imminent risk to your safety or that of others, you will not violate this Code by making the payment. You must contact the Chief Compliance Officer as soon as possible thereafter to report the incident. This limited

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exception only applies to threats against your safety; mere economic threats, such as refusal by a Public Official to award a contract or a permit unless an unlawful payment is made, are *not* permissible grounds to make payments prohibited by this Code. Instead, these situations should be immediately reported to the Chief Compliance Officer.

4.7.4 Travel and Lodging Expenses for Public Officials

As part of Prima Industrie's normal business operations it may be appropriate at times to pay for the reasonable and bona fide travel and lodging expenses of customers in connection with marketing or contract performance. In some cases the customers may be Public Officials who represent a government entity or a government end user.

Any agreement to pay travel and lodging expenses for Public Officials, or to enter into contracts where such expenses are required to be reimbursed, must be pre-approved by the Chief Compliance Officer or Local Trade Compliance Officer, who will confirm that such expenditures are:

- reasonable and bona fide (i.e., consistent with the locally applicable travel, meal, and lodging expense limits, and represent actual expenses);
- directly related to either:
 - the promotion, demonstration, or explanation of products or services; or
 - the execution or performance of a contract;
- not being paid in whole or part to reimburse unrelated side trips, vacations, sightseeing excursions, etc.;
- limited to Public Officials or others appointed by the respective government entity;
- expressly agreed to in writing with the government entity;
- paid directly to the service provider or to the government entity;
- permissible under the laws and regulations of the countries involved, and in compliance with any applicable reporting obligations; and
- otherwise in compliance with this Code.

4.8 Internal Control System

Prima Industrie aims to promote a culture of awareness of the usefulness of audits and a mentality supportive of the audit process in the conviction that these audits can make a positive contribution to improving Prima Industrie's efficiency and compliance.

Internal audits are necessary and useful to direct, manage and verify the activities of Prima Industrie, with the aim of ensuring:

- compliance with laws and procedures;
- compliance with Prima Industrie policy and related provisions;
- effectiveness and efficiency in Prima Industrie's operations;
- protection of Prima Industrie assets;
- integrity and reliability of the information and accounting systems; and
- proper corporate risk management.

The responsibility for implementing and ensuring an effective internal audit system is shared at all levels of the organization; therefore all employees, within their duties, are responsible for supporting the proper functioning of the audit system. Each employee shall be held responsible for Prima Industrie's assets (tangible

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and intangible) within his or her control. No employee may make improper use of assets and resources of Prima Industrie or permit others to do so.

4.9 Obligations of Recipients

Every employee / collaborator or entity that in any way carries out activities for Prima Industrie is required to know and comply with the rules contained in the Code and the laws and regulations that apply to the activities performed within their duties.

Every employee / collaborator must also explicitly accept their commitments arising from this Code at the time of establishment of the employment relationship, and must subsequently agree to any relevant amendment or supplement to it.

Employees / partners and associates are also required to:

- refrain from conduct contrary to the rules and principles contained in the Code;
- consult their supervisor, department head, Compliance Officer, or Supervisory Board in case of a request for clarifications related to the Code;
- immediately report (not anonymously) to their supervisor, department head, Compliance Officer or Supervisory Board any information, obtained directly or reported by others, about possible violations and any requests or impositions they have received to commit violations;
- cooperate with the departments responsible for investigating possible violations;
- adequately inform all third parties with which they are connected in the sphere of the work activity about the existence of the Code and the commitments and obligations imposed by it on external parties;
- demand compliance with the obligations directly relating to their activities;
- take appropriate internal actions and, if authorized, external actions in case a third party fails to fulfill its obligation to comply with the rules of the Code.

Each Prima Industrie manager (directors, managers, executives, officers and branch managers) has the obligation to:

- represent, through their behavior, an example for others;
- emphasize to those under their responsibility that compliance with the Code is an essential part of each person's work;
- monitor the proper implementation of the Code for the areas under their responsibility;
- adopt, as appropriate for each context, prompt corrective measures; and
- prevent any type of retaliation.

5. Method of Implementation

5.1 Supervisory Board

The parent Company of Prima Industrie Group has established the Supervisory Board which shall carry out the following tasks to implement the Code:

- monitor compliance through the operation of specific compliance programs and by reviewing any reports of potential violations provided by the internal and external stakeholders;
- periodically report to the Board of Directors the results of the activities carried out, identifying any important violations of the Code;

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- provide recommendations on the revision or creation of policies and procedures, in order to ensure compliance with the Code; and
- propose, if needed, the periodic review of the Code and recommend updates when appropriate.

The Supervisory Board, which has autonomous powers for intervention and control, is responsible for supervising operations and compliance with the company's organizational, management and control model as set out in Legislative Decree 231/2001, as well as overseeing its update.²

The Supervisory Board of the parent company is composed by two statutory auditors and the Group Internal Audit & Compliance Officer

5.2 Communication and Training

The Code is communicated to all internal and external Recipients through specific and traceable communication.

The Code is published on the website www.primaindustrie.com.

In order to ensure proper understanding of the Code, the Human Resources Department prepares and implements, in accordance with any directions of the Supervisory Board, a periodic communication/training plan aimed at promoting awareness of the ethical principles and standards contained in the Code.

5.3 Violations of the Code

Violations of the Code can result in disciplinary measures, including termination and potentially seeking compensation for damages suffered.

The desire to act for the benefit of Prima Industrie shall in no case justify behavior contrary to the principles of this Code.

Interested parties must report, in writing and not anonymously, any violation or suspected violation of the Code to the Supervisory Board, which will analyze the report, interviewing separately, if necessary, the author of the report and the person responsible for the alleged violation.

You should report suspected violations of the Code to the following email addresses:

odv@primaindustrie.com

compliancehelpline@primaindustrie.com

and phone nr: +390114103623

The Supervisory Board will act to protect the reporting party against any kind of retaliation. The confidentiality of the reporting party will be protected to the extent possible, except to the extent required by law or to appropriately complete the investigation.

The Supervisory Board communicates the reporting and any recommendations deemed necessary to the Chief Executive Officer and, in the most significant cases, to the Control and Risk Committee or to the Board of Directors. If these violations involve one or more members of the Board of Directors or the Chief Executive Officer, the

² The two Italian companies in the Group have a supervisory board and the model required by Legislative Decree no. 231/2001.

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Supervisory Board will inform the Board of Directors as a collegial body, the Control and Risk Committee and the Board of Auditors. The relevant bodies will then define and implement the measures to be taken, and will report their findings to the Supervisory Board.

Prima Industrie's internal review procedure and imposition of penalties is independent of any pending criminal proceedings.

Penalties for violations of the Code can vary from verbal reprimands to termination of employment and possibly legal action to recover damages, or other appropriate measures. Penalties will be determined based on the totality of the circumstances, including:

- the intentionality of the behavior or the degree of negligence, recklessness, or incompetence;
- the conduct of the employee in the past, including previous disciplinary actions;
- the employee's duties; and
- any other relevant circumstances.