

1. PURPOSE

This document determines the obligations of loyalty, fairness and diligence to which all individuals having work relationships of any kind must comply with VS Srl and must inspire the conduct and behaviour of all those who work and / or are in contact with our company, both inside and outside the company.

2. MAIN REFERENCES

Legislative Decree 8 June 2001, n. 231, "Discipline of the administrative responsibility of legal entities, companies and associations also without legal responsibility pursuant to Article 11 of the Law 29 September 2000, No. 300" which incorporated the international conventions and introduced into our system a regime of administrative responsibility for companies that have drawn interests or advantages from the commission of a crime, which is added to the criminal and civil liability of the physical person who committed the crime.
Law n. 179/2017, "Provisions for the protection of perpetrators of reports of crimes or irregularities which they have come to know in the context of a public or private employment relationship, ..", which governs the c.d. "whistleblowing", which consists of reports made by company personnel in relation to illegal activities of which it has come to know for work reasons.

3. GENERAL INFORMATION

VS Srl designs and builds molds for cold working of sheet metal and related and similar activities such as welding and laser cutting.
Our mission is the maximum satisfaction of Clients.
This code of ethics involves Clients, employees, collaborators and all those who interact with the company that firmly believes in pursuing with loyalty, fairness and diligence ethically correct principles in the design and manufacture of molds.

4. GENERAL RULING

a) VS Srl informs of its action to the principle of legality by carrying out its activities in full compliance with laws and regulations. The principle of legality binds all those who carry out their activities inside the company as superiors or those who deal with VS Srl from outside as Clients or suppliers, public administration, banks or other institutions.
b) VS Srl rejects any discrimination based on sex, religion, race, politics, social condition or anything else that may damage the dignity and morality of people and / or prevent the respect for the individual.

c) Any Client, supplier, consultant, employee or collaborator who expressly declares not to share this principle, or other requirements contained in this Code, cannot undertake any relationship with our company.

d) Everyone is asked to operate with loyalty, diligence and fairness, taking responsibility for his work, also in compliance with the current legislation, refraining from behaviour in contrast with this Code.

e) Each one is responsible for the material, equipment and work areas made available by the company, as well as for their proper use and maintenance in efficiency.

f) Each individual is responsible - on his/her own - for behaviours that may cause any damage to VS Srl or third parties, and is aware that this can immediately generate all possible actions, legal and in the field of employment contract, for compensation for damages

g) Each manager, employee or collaborator must undertake to respect laws and regulations of the country in which he/she operates in the name and on behalf of VS Srl.

5. BEHAVIOURAL CODE

Each person in charge, employee or collaborator must:

a) Avoid using for his/her own purposes information, assets and / or company equipment made available for normal work.

b) Refrain from activities that may jeopardize the image, the financial soundness or the moral and legal integrity of the company; such as to promise favours and / or privileges or to offer gifts or money (except for commercial use and low value gifts) in order to unduly encourage VS Srl.

c) Avoid carrying out activities that are in competition or in conflict of interest with those carried out by VS Srl also through the interposition of third parties.

d) Refuse money or gifts (except for gifts of commercial use and of modest value, <€ 50.00) as well as favours and / or privileges, in a personal capacity or for the purpose of supporting third parties to detriment of VS Srl.

e) Immediately inform the managers - at the email address info@vsitaly.it if you become aware of facts and / or situations that are in conflict with this Code.

6. DATA AND INFORMATION SECURITY

VS Srl undertakes not to violate wittingly the rights and intellectual property

of third parties. Therefore, each manager, employee or collaborator:

a) is bound to the utmost secrecy with regard to technical, technological, contractual information, Client and supplier lists, procedures or anything else constituting the company's intrinsic assets and may, if disclosed, cause damage to the assets or the image to VS Srl itself.

b) must process personal data, sensitive data and confidential information of the company or third parties, in compliance with the current laws on privacy, avoiding any improper use.

7. HEALTH, SAFETY AND ENVIRONMENT

VS Srl pursues, among others, the protection of the environment as well as the health, safety and moral integrity of the parties involved. To this end:

a) VS Srl undertakes to provide the human, instrumental and economic resources necessary to pursue the improvement of workers' safety and health, as an integral part of its business and as a strategic commitment to the more general purposes of the company.

b) VS Srl undertakes to take all measures to respect the environment, complying with all materials in force to avoid pollution and selecting, where possible, appropriate products and materials.

c) Each person in charge, employee or collaborator must operate in full compliance with the current legislation on safety and health at work, and environmental protection.

d) VS Srl is committed to guaranteeing the utmost respect for the human person, reserving the right personal and professional consideration to all its employees, the correct remuneration, in due time, the correct payment of taxes, as well as the confidentiality in case of reports of violations of law or situations in conflict with this code (see chapter 14).

e) No harassment or unwanted behaviour, whether sexually based or of social or racial discrimination that affects the dignity of the person, both inside and outside the workplace, can be accepted.

f) The supervisors must treat the subordinates in a manner appropriate to their abilities and without any form of discrimination. They must also commit themselves to communicating and conversing with them in a clear and effective way.

g) Each person in charge, employee or collaborator must be exempt from:
- working under the influence of alcohol or drug

s- swearing or expressing in a scurrilous manner

- reacting in behaviours that may have an intimidating effect on colleagues having offensive attitudes towards colleagues and Clients, or third parties, or attitudes aimed at discrediting the work or professionalism of colleagues

- reacting in behaviours that may cause damage to the health and the immunity of others

h) Vs Italy Srl undertakes not to use child labour under any circumstances, in accordance with the provisions of the International Labour Organization (O.I.L.) Convention.

8. BUSINESS RELATIONS

The primary goal of the company is Client satisfaction. This goal must be pursued in compliance with business needs and the following principles:

- a) free competition contributes to the improvement of commercial skills; therefore, cartels or agreements to prevent Clients from optimizing costs are excluded.
- b) all business relationships undertaken must be managed in a transparent and standardized way in accordance with the company procedures,
- c) no sales must be made below cost or at a negligible margin that could jeopardize the financial soundness of the company;
- d) all must commit themselves to satisfy and maintain the conditions promised during the offer and / or by confirmed orders;
- e) no sales must be made to commercial counterparties that have, notoriously, activities at risk or illegitimate.
- f) in the management of commercial activities, it is forbidden to have attitudes or to make proposals that can be considered as an attempt to bribe against third parties.

9. RELATIONS WITH THE AUTHORITIES AND INSTITUTIONS

In relations with local public institutions, national, international, with the "Public Administration "and with state, regional, provincial and municipal public bodies:

- a) each person in charge, employee or collaborator is required to comply with the regulations in force and undertakes to operate on the basis of maximum loyalty and fairness,
- b) Vs Italy Srl undertakes to provide only truthful information about itself, its legal representatives or delegates, and anything else useful to better define its work.

c) Vs Italy Srl undertakes not to request confidential information that may compromise the integrity, morality and reputation of its interlocutors.

10. RELATIONSHIPS WITH SUPPLIERS

The selection of suppliers and the determination of conditions for the purchase of goods and services must be based on an objective assessment of the level of quality, price and service, as well as the guarantees of assistance that the supplier is able to provide.

All suppliers that offer goods and services of interest to the company and who meet the above requirements must be given the opportunity to compete to acquire the orders of Vs Italy Srl. Only suppliers that guarantee the respect of the person, that do not use child labour, in conformity with the International Organization (ILO) conventions, and that demonstrate to work according to the principles of the present Code can be used. In particular, suppliers must guarantee the correct remuneration, in due time, the correct payment of tax burdens, as well as the confidentiality in the case of reports of violations of law or situations in conflict with this Code. Suppliers that use illicit systems, such as attempts at bribery against both Vs Italy Srl and against users, or who do not comply with this Code, must be excluded from any competition and / or deleted from Vs Italy Srl supplier database.

11. ACCOUNTING MANAGEMENT

All managers, employees or collaborators involved in accounting management operations must comply with the provisions of current legislation. They must guarantee the veracity of the accounting records and operations, and inform their superiors of any anomalies found.

Accounting files must be adequately managed. All phases and the relative managers for each operational process must be easily traced.

Every operation and transaction must be correctly registered, authorized, verifiable, legitimate and congruous.

12. LAUNDERING

Each person in charge, employee or collaborator of Vs Italy Srl must not accept any form of implication that could represent money laundering deriving from any form of illicit activity.

13. SANCTIONS

The compliance with this Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and by effect of art. 2104 of the

Civil Code. The violation of the Code may constitute non-fulfilment of the primary obligations of the employment relationship or disciplinary offense, in compliance with the National Collective Bargaining Agreement, with all legal consequences (including the retention of the employment relationship), and may result in compensation for damages suffered by the company. The compliance with this Code must be considered an essential part of the contractual obligations assumed by collaborators and / or subjects having business relations with the company. The violation of the code may constitute non-fulfilment of contractual obligations, with all legal consequences (including the immediate dissolution of the contract and / or appointment), and may result in compensation for damages suffered by the company.

14. RESPONSABILITY AND DISSEMINATION

The contents of this document must be disclosed, distributed and / or communicated to all members, managers, supervisors, employees, collaborators, agents, consultants, suppliers, etc. that in various forms and / or titles have relationships, even if only occasionally, with Vs Italy Srl.