



GOOD VIBRATIONS ONLY
Performance Durability Quality

FIBET GROUP CODE OF ETHICS

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Contents

Introduction	p. 2
1) Scope of application and recipients	p. 3
2) Ethical principles	p. 4
2.1 Application of the ethical principles: obligations of the recipients	p. 4
2.2 Worth of the individual person and of human resources in general	p. 6
2.3 Confidentiality	p. 8
2.4 Correctness and transparency in accounting and internal control	p. 9
3) Relations with third parties	p. 9
3.1 Customer relations	p. 10
3.2 Relations with suppliers and external consultants	p. 10
3.3 Relations with the public sector	p. 11
3.4 Relations with the judiciary and other institutional authorities	p. 11
3.5 Relations with political organizations and trade unions	p. 12
3.6 Relations with other entities	p. 12
3.7 Sponsorships	p. 13
3.8 Relations with shareholders and operations with related parties	p. 13
4) External communication	p. 13
5) Infringements and sanctions	p. 14
6) Approval of the Code of Ethics and related amendments	p. 15

Introduction

The FIBET GROUP (hereafter “Group”) is a group of companies headed by FIBET SPA (hereafter “FIBET”) and is a leading Italian company in the manufacturing of metal-rubber vibration insulation systems and components, whose activity has always been guided by clear principles of integrity and ethical conduct.

Therefore, it has been deemed appropriate to adopt a code for the company and the Group (hereafter “Code of Ethics”) in order to reiterate its values and establish the principles and rules of conduct that they entail. Corporate bodies, management, employees, external collaborators, as well as any person or entity collaborating with FIBET GROUP are all expected to comply with the above mentioned Code.

The Companies concerned, in addition to the parent Company, are the following:

- ZHONGSHAN FIBET RUBBER PRODUCTS.CO.LTD @ Zhongshan City, Guangdong Province, Kwong Fuk Road, Longsheng Industrial Zone _ Registration No.: 442000400009666
- FIBET RUBBER BONDING (UK) LIMITED @ Unit 9 Dale Mill, Hallam Road, Nelson, Lancashire, BB9 8AN

In the absence of any relative legal directives within each respective country, the rules will default to the originating country where FIBET’s head office resides - aka Italy.

The Code of Ethics of FIBET and the Group companies gathers the principles and the general rules of conduct that must, at all times be observed in order to ensure the proper functioning, efficacy and good reputation of FIBET and its Group as a whole: whilst taking into consideration the specific legal directives in force within each respective country that the Group members are based.

FIBET takes particular care in promoting and pursuing the application of the principles enshrined in its Code of Ethics, in the awareness that ethical conduct is at the root of the companies’ success and represents - far more than any other feature, the best way to convey its image – an element that is paramount and of essential importance for the Group.

In drafting the Code of Ethics, FIBET has also taken into account the need to prevent and counter offences - an obligation to which all Italian companies are subjected to in accordance with the

provisions of Legislative Decree 231, June 8th 2001, on the administrative liability of legal entities (hereafter “Decree”). The Code of Ethics is the first and foremost component of the “Organization, Management and Control Model” gradually being implemented by the Group.

1) Scope of application and recipients

The Code of Ethics is addressed to corporate bodies and its members, management, employees, external collaborators, consultants and any other collaborating persons, agents, proxies and any other entity that may act in the name of - or on behalf of FIBET; more generally, it is addressed to all those with whom FIBET or its Group companies may come into contact with as a result of business activities (hereafter “Recipients”).

The Group believes that the compliance with the laws and regulations in force in the countries in which it operates - as well as correctness and transparency in conducting business, is an essential principle of its activity.

Therefore, one of the Group’s missions is to establish a work environment informed by a strong sense of ethical integrity, in the firm belief that this will also prove crucial to a better performance of company policies and an increased efficacy of the control systems in place.

Specifically, the Directors of the Group companies are required to adhere to the principles of the Code of Ethics when establishing corporate objectives, proposing investments, implementing projects – in short, when taking any decision or action that involves the Group companies.

Similarly, in progressing the management activities of the Group companies, the executives and heads of corporate functions are expected to take inspiration from the same principles, thus reinforcing cohesion and a spirit of mutual collaboration, and in relation to third parties - with the explicit prohibition of resorting to illegitimate favoritism, collusion, corruption and/or the solicitation of personal advantages for oneself or others.

FIBET and the Group companies undertake to ensure the maximum dissemination of the Code of Ethics by providing any publicity material useful to this effect, to raise awareness regarding its contents, to constantly monitor its due observance within the Group, to take care of its updating in accordance with the organizational, commercial and financial developments of the Group.

The Recipients should therefore take an active role in the implementation of the Code of Ethics

and report any problems and/or deficiencies to FIBET's Supervisory Body or to the competent controlling body of the other Group companies.

2) Ethical principles

FIBET believes that the respect for the ethical principles set forth in the Code of Ethics is an essential condition for the achievement of the primary objective of the Group, which consists of creating value for shareholders and that - consequently, shareholders are responsible for any decision concerning social responsibilities for the legal entity owned. The typical beneficiaries of value creation are first and foremost those who work in the Group, Customers and the entire community in which the Group operates.

In order to achieve its goals, FIBET and the Group companies follow the ensuing ethical principles

(hereafter "Principles"):

- compliance with the laws and regulations in force in the countries in which the Group operate;
- legality, correctness & transparency;
- confidentiality;
- respect for the worth of the individual person and of human resources;
- respect for competition, taken as a crucial and universally acknowledged means for the development of the economic system;
- respect for the environment and promotion of awareness regarding environment protection.

2.1 Application of the ethical principles: obligations of the recipients

The directors, auditors, executives and heads of corporate functions of FIBET and the Group companies are required to comply with the Code of Ethics and should conform their activities to the values of loyalty, honesty, good faith, correctness and integrity. They are required to abstain from any activity which may be considered - even potentially, in conflict with the interests of FIBET

and the Group companies. In case an issue of personal interest (in the performance of corporate activity or ethical principles) should arise, they are required to report it promptly for the necessary evaluation to FIBET Supervisory Body or to the competent controlling body of the other Group companies.

The employees and collaborators should contribute towards the achievement of corporate goals by operating with professional competence, loyalty, honesty, good faith, correctness, commitment and a spirit of mutual collaboration.

The same criteria of collaboration, loyalty and mutual respect should also apply to the relations between employees at all levels - as well as the relations with the third parties with whom they come into contact in the performance of working activities.

All actions, operations, negotiations and - more generally, any activity performed by employees and collaborators must comply with the rules of transparency, completeness and truthfulness regarding information - as well as with corporate procedures.

More specifically, employees and collaborators are required to:

- be knowledgeable about- and comply with the collective discipline, any regulation and internal procedures in respect of working hours, permits, holidays, sick leaves, absences from work, expense refunds - whilst making sure - in the latter case, to supply adequate documentation;
- be knowledgeable about - and implement all corporate provisions or obligations regarding the security and dissemination of the information concerning the Group and its competitors;
- use the corporate assets conscientiously & solely for purposes connected with the performance of the assigned tasks;
- use IT systems with the maximum carefulness. It is strictly prohibited to tamper with the data contained in them and use them for personal gains or use without permission;
- abstain from using the name or reputation of the Group for personal gains or benefits;
- diligently observe the provisions of the Code of Ethics, abstaining from any conduct in violation of the same;

- cooperate to the fullest extent in the ascertainment of potential and/or alleged infringements of the Code of Ethics;
- inform the third parties who enter into relations with the Group of the provisions of the Code of Ethics - and request them to abide by the same.

2.2 Worth of the individual person and of human resources in general

FIBET promotes the worth of the individual person by paying respect to their physical, cultural and moral integrity - protecting its employees and collaborators from any discriminations on the grounds of nationality, race, ethnic group, religious belief, political and trade union affiliation, language, age, gender and sexuality. To this end, the Recipients must actively collaborate to maintain a climate of mutual respect for the dignity and the roles and responsibilities of each individual.

The Group believes that its employees and collaborators are its most precious resource - indispensable to the Groups' existence and its future development. It believes that it is essential to ensure management uniformity and consistency in all the Group companies and in the countries where the Group operates, whilst respecting local cultures and norms.

The Group pursues excellence and the value of innovation - according to the limits of each individuals' responsibility, whilst promoting active participation in ones' own professional growth.

Management and employees are actively encouraged to take responsibility and work hard to overcome challenges and achieve corporate objectives. The Group's entrepreneurial culture recognizes, promotes and rewards individuals' proactiveness and teamwork.

In order to enhance the capacities and responsibilities of its own employees, the Group adopts a criteria based on merit and guarantees equal opportunities to all - without any discrimination - hence the following provisions are set forth:

- personnel selection and assessment are performed on the grounds of objective criteria based on the congruence between the candidates' professional profiles/skills and the corporate needs - whilst assuring the candidates' equal opportunities;
- the information collected during the selection process is strictly related to the evaluation of the professional profile sought by the company -, whilst paying respect to

the candidates' privacy and personal opinions;

- the personnel are recruited in conformance with the types of contract envisioned by the laws in force in the countries where the Group operates, and by any national labour agreements, whenever applicable;
- the assignment of tasks is made taking due consideration of the capacities and skills of the individuals on the basis of the needs of the Group companies and the employees' professional growth;
- management, training and development policies aim at supporting employees in their professional growth and constantly upgrading their managerial and technical competences in order to allow them to perform their duties to the best of their ability in the achievement of corporate objectives - in safe conditions consistent with the employer's assessments of the risk profiles associated with ordinary business activities.
- the remuneration system is defined on the basis of the employees' level and the corresponding skills and responsibilities, the results achieved and - in comparison with the benchmark within the market;
- the collection of information, the generation of documents during the selection and management process - and their preservation (on paper or electronically), are performed in full compliance with the privacy laws in force in the countries where the Group operates.

FIBET and the Group companies assure working conditions that are respectful of the dignity of the individual person. Therefore, they censure any conduct that is damaging or discriminatory in relation to personal convictions and preferences - and expressly condemn any form whatsoever of psychological, physical and sexual harassment.

FIBET and the Group companies strive to instil a culture of health and safety in the workplace, promote risk awareness and foster individual responsibility.

The Group acts towards its employees and collaborators in full compliance with the provisions of the Italian legislation on health and safety in the workplace, pursuant to Decree no. 81, 9th September 2008, with subsequent amendments and additions, and in full compliance with local laws and regulations in force in the countries where the Group operates.

2.3 Confidentiality

The Group protects all personal data processed in the performance of its activities, so as to avoid improper or illegal use of the same, in compliance with the EU legislation (Reg. 2016/679) on the protection of natural persons with regard to the processing of personal data and the free movement of such data, repealing Directive 95/46/EC "GDPR" and the corresponding laws and regulations in the case of foreign extra EU companies.

To this end, it adopts specific procedures aimed at:

- adequately informing the interested parties;
- obtaining the consent of the interested parties - whenever necessary.

FIBET and the Group companies regularly implement and update policies and specific procedures regarding data protection.

Each Recipient is bound to maintain the strictest confidentiality in his/her conduct - even outside working hours, in order to protect the technical, financial, legal, administrative, commercial and personnel management know-how of the company.

Moreover, all those who have access to confidential and/or significant information - as a consequence of the performance of their duties, are bound to abstain from its improper use or undue dissemination.

More specifically, each Recipient is bound:

- to process only the data and information necessary for the purposes of the area in which he or she performs his or her activity;
- to communicate data and information in compliance with the corporate procedures in force;
- to retain data and information and to make them inaccessible to unauthorized entities.

2.4. Correctness and transparency in accounting and internal control

In the keeping of accounts, the Group adheres to the strictest compliance with the applicable legislation (including regulations) regarding the preparation of the financial statements and more generally, regarding the obligatory administrative and accounting documentation.

The accounting records of all operations and the corporate information and data supplied to third parties are made in compliance with the criteria of transparency, correctness, accuracy and completeness.

All activities, operations and transactions must be correctly registered in the corporate accounting system - in compliance with the criteria laid down by the law and by the applicable accounting principles. They must also be duly authorized, verifiable, legitimate, consistent and congruent with respect to internal procedures.

The Recipients are expected to offer the maximum degree of collaboration so that operations are correctly and promptly recorded in the corporate accounts, and to retain all the appropriate supporting documentation so that it is easily accessible for consultation by the appointed controlling entities.

The Group requires - and promotes the full compliance with the processes of internal control as a means to improve corporate efficiency.

The internal control system consists of the control activities performed by the individual corporate functions over their own processes in order to protect corporate assets, effectively manage corporate activities and provide clear information on the assets/liabilities and the economic and financial status of the Group. It also consists of the activities aimed at identifying and minimizing corporate risks.

The Recipients are bound - within their respective competences, to collaborate actively in the correct and effective functioning of the internal control system.

The appointed corporate functions are granted a free access to the data, documentation and any other information relevant to the performance of their control activities.

3) Relations with third parties

The Group seeks to develop a relationship of trust with all its interlocutors.

In the performance of its activities, FIBET and the Group companies adhere to principles of loyalty and correctness - requiring all those operating on their behalf to engage in honest, transparent and law-abiding behavior, neither tolerating corruption and/or collusion, nor undue favoritism.

In the performance of any activity connected with FIBET or its Group companies, employees and

collaborators are prohibited from giving/offering and/or accepting/receiving gifts, benefits and/or any other advantages, personal or otherwise - with the exception of gifts of modest value falling within normal courtesy or commercial practices.

3.1 Customer relations

Customer relations should seek - as far as possible and in compliance with corporate procedures to assure of maximum customer satisfaction.

Customers must be provided with exhaustive and accurate information about the products supplied, in order to enable them to take informed decisions.

FIBET and the Group companies ensure appropriate quality standards for its products and are committed to monitoring product quality periodically.

3.2 Relations with suppliers and external consultants

The selection of suppliers and external consultants is made according to criteria of competence/professionalism, economic expediency, correctness and transparency.

In the selection of suppliers and external consultants - as well as in determining the terms of purchase for goods and services or the appointment of professional services, the Recipients must seek to obtain the maximum competitive advantage for the Group by selecting the supplier or consultant that is in a position to supply goods and services of the required quality and on the most cost-effective terms and conditions.

Any contractual agreement with suppliers must be based on the utmost clarity - avoiding wherever possible any contractual commitments that results in forms of dependence either for the contracting supplier or for the Group company involved.

Fees and sums paid for any reason to suppliers and external consultants in relation to supplies and professional services must be in line with market conditions and properly documented.

3.3 Relations with the public sector

Relations with the public sector are restricted to the following cases:

- relations that are instrumental to obtain the necessary authorizations for the

performance of corporate activity;

- relations aimed at assessing the implications of laws and regulations for corporate activities;
- relations that are necessary in response to requests made to FIBET and/or the Group companies by the public sector in the performance of its institutional activity: For example, relations with inspection bodies and/or social security institutions or - in any case, those responsible for the management of phases of public importance in terms of employment relations

Relations with the public sector must always be clear, transparent and correct - such as not to lend themselves to ambiguous or misleading interpretations.

More specifically, the Recipients must seek not to improperly influence the decisions made by the public sector by offering money or other benefits such as job or commercial opportunities - which could benefit public officers/civil servants, any persons discharging a public service, or members of their families.

FIBET and the Group companies are forbidden to make direct or indirect contributions of any kind, to allocate funds for the benefit of public entities that are part of the public sector - except for what is allowed and provided for by the legislation and regulations in force, and on condition that:

- they are regularly approved by the competent corporate function;
- they are regularly documented from an accounting and financial perspective;
- they do not cause any of the Recipients to find themselves in a position of conflict of interest.

3.4 Relations with the judiciary and other institutional authorities

Relations with the judiciary and other institutional authorities are restricted exclusively to the appointed corporate functions.

The Recipients are expected to offer the maximum degree of assistance and collaboration to the judicial authorities and/or other institutional authorities in the case of audits or inspections ordered by the same.

The Recipients who - regarding matters connected with their contractual duties, are the subject of investigations or inspections - albeit personally, or are notified a summons, and/or those who are served notice of other judicial proceedings - must inform the Supervisory Body of FIBET or the competent controlling body of the other Group companies.

3.5 Relations with political organizations and trade unions

The Group contributes to the economic wellbeing and development of the community in which it operates.

To this end, the Group performs its activities respectful of local and national contexts whilst promoting a dialogue with trade unions and other associations.

The relations of FIBET and the Group companies with political parties, their representatives or candidates are informed by the strictest compliance with the legislation in force.

FIBET and the companies of the Group maintain relations with trade union associations that have - according to the typical characteristics of the various legal systems, the correct prerogatives to represent workers and - therefore, are entitled to reach valid and effective agreements.

The Recipients are forbidden from promising or making payments or benefits of any kind - in the name and on the behalf of the Group, to political or trade union organizations or their representatives, except for what is allowed and provided for by the legislation and regulations in force.

3.6 Relations with other entities

The relations of the Group with private bodies - such as non-profit organizations, must be informed by the strictest compliance with the applicable legal provisions, and must not damage in any way the integrity and reputation of the Group.

Undertaking commitments and entertaining relations of any kind with private bodies are strictly restricted to the appointed corporate functions and to their authorized staff - in line with the system of delegations and corporate procedures.

3.7 Sponsorships

FIBET and the Group companies may accept requests for sponsorship of events of high quality

and significance.

Such sponsorships may relate to events dealing with social or environmental issues, or to the fields of sport, entertainment or art.

3.8 Relations with shareholders and operations with related parties

The Group operates in such a manner that all shareholders are treated equally.

The benefits - deriving from belonging to the Group are pursued not only in compliance with the applicable legislation, but also with due consideration to the interest of each company in performing profitably and creating value for its' shareholders.

The operations with related parties - including intragroup operations, are performed in compliance with criteria of substantial and procedural correctness - according to the established rules of conduct and in compliance with the law.

4) External communication

All external communication of documents and information concerning the Group or other entities with which FIBET or the Group companies entertain relations - must take place in compliance with the legislation, regulations and professional codes of conduct in force.

It is strictly prohibited, under all circumstances:

- to disclose any confidential information obtained in the performance of corporate activities;
- to disclose false or misleading information regarding the Group or other entities with which FIBET and the Group companies entertain relations in the performance of their activities;
- to exert any form of pressure aimed at obtaining preferential treatment from communication/information media.

In order to ensure the communication of complete and consistent information, the relations of FIBET and the Group companies with the information media are restricted to the appointed corporate functions.

5) Infringements and sanctions

Should any Recipient gain knowledge of a suspected infringement of the Code of Ethics - or of behaviour not compliant with the rules of conduct adopted by FIBET and the Group companies, must promptly report it to the Supervisory Body of FIBET or to the competent controlling body of the other Group companies.

The Supervisory Body of FIBET - or the controlling body of the other Group companies shall proceed to verify the grounds of the alleged infringement - arranging, whenever necessary, for an interview with the person who has reported it and/or with their alleged perpetrator, coordinating their action with those of the individual Company Functions empowered to initiate and conduct disciplinary proceedings, where practicability emerges.

The appropriate measures shall be taken in relation to the perpetrators of unlawful conduct, in addition to any criminal proceedings requested by the judiciary. These sanctions shall be communicated to the competent corporate functions.

Furthermore, any official actions taken as a result of infringements of laws and regulations - must be communicated to the Supervisory Body of FIBET, or to the controlling body of the other Group companies (e.g. measures taken by police authorities, requests for legal assistance made by managers and/or employees in order to initiate legal proceedings).

The compliance with the provisions of the Code of Ethics is to be considered an essential part of the contractual obligations binding the employees. Any infringement of its provisions constitute a breach of contractual obligations and/or a disciplinary offence - in compliance with applicable local laws and, in the case of Italian companies - with the provisions laid down by clause 7 of the applicable Workers' Statute of Rights and Collective Bargaining with the attendant legal consequences, also in relation to the preservation of the employment relationship. Any such infringements may also entail the compensation for damages deriving from the same.

Compliance with the provisions of the Code of Ethics constitutes an integral part of the contractual obligations undertaken by collaborators, consultants and other entities entertaining business relations with the Group companies. Any infringement of the provisions therein contained can constitute a breach of contractual obligations, with the attendant legal consequences with regards to the termination of the contract or appointment - as well as the compensation for any

attendant damages.

FIBET and the Group companies undertake to introduce explicit termination clauses related to any infringements of the Code of Ethics in the contracts signed with suppliers, collaborators and external consultants.

6) Approval of the Code of Ethics and related amendments

The present Code of Ethics was approved by resolution of the Board of Directors of FIBET on 3rd of April 2023, with immediate effect.

The other Group companies are to receive and adopt the present Code of Ethics through a resolution of their competent management body. Any specific additional conduct rule deriving from local practices or laws may be included within specific conduct codes to be added to the Code of Ethics.

The Code of Ethics does not replace current and subsequent corporate procedures - which will continue to have effect to the extent that they are not in conflict with the Code of Ethics.

FIBET and its Group companies undertake to appoint their own respective Supervisory Body and adequately inform the Recipients of the Code of Ethics, as well as any interested parties.

Sole Administrator
Giuseppe Casella

