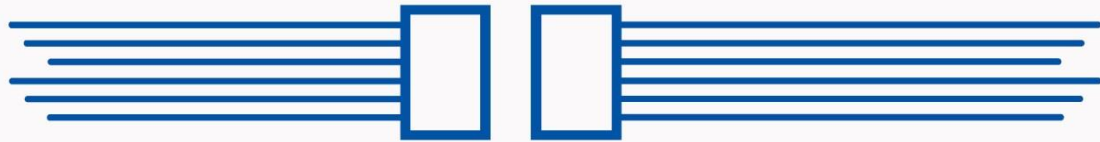


Connex Italiana S.r.l.



“Our sustainable Company needs long term partnerships with all our stakeholders (customers, employees, suppliers, interested parties, communities, and the environment); partnerships which are built on the respect of ethical and moral values, on the awareness of our corporate social responsibilities and our efforts towards continuous improvement.”

We herewith declare that:

- *We will comply with all the laws and regulations applicable to every country in which we operate.*
 - *We will fight against corruption in all its forms.*
 - *We will respect moral and trust principles.*
 - *We will abide by our partnership and confidentiality obligations.*
- *We will not to use counterfeit products or goods originated from Conflict minerals regions.*
- *We refuse to deal with any organization involved in Human trafficking and Modern Slavery as well as any activity which does not respect Human Rights.”*

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Connex Italiana S.r.l. well-established on the market for more than 40 years , is a leading Italian company that promote, design in and sell innovative components for several high-tech markets like, Aeronautics, Defense, Medical, Transportation and Space. Connex Italiana is also actively present on the American market and in other European countries.

Everyone who works in the interest of Connex Italiana S.r.l. - regardless of whether in an administrative, supervisory, subordinate or other position - is subject to this Code. This Code of Ethics is addressed to all Connex Italiana S.r.l. directors, officers, managers, employees, workers, as well as everyone who contributes - even intermittently or non-exclusively - to achieve the Company's objectives in Italy or abroad.

An infringement of the principles set out in this Code compromises the relationship of trust established with the Connex Italiana S.r.l. . Any violation shall therefore be incisively and promptly pursued by means of appropriate and proportionate sanctions and disciplinary proceedings and/or the termination of the relationship in force, regardless of any criminal implications of such conduct and/or the initiation of criminal proceedings. In the event of a breach of the provisions of this Code, each person shall be subject to the applicable sanctions that are set out in the corporate disciplinary system as far as Directors, members of the control bodies and employees are concerned. The sanctions for collaborators and other Persons are contemplated in specific contractual clauses, which, for the gravest violations, provide for the Connex Italiana S.r.l. 's right to terminate the relationship for breach of contract.

This Code of Ethics is applied in all the countries in which Connex Italiana S.r.l. operates and it applies to all aspects of the business of Connex Italiana S.r.l. Connex Italiana S.r.l. operates and pursues its business objectives in accordance with the laws in force. Compliance with the applicable laws, company regulations and his Code is of fundamental importance for Connex Italiana S.r.l.'s optimal operation and good reputation among human resources, the Public Administration, third parties and the market in general.

- **Innovation:** being one step ahead

- **Passion:** being driven by passion and heart

- **Quality:** to provide the products and services conform to the expectations of the customers

- ### 2.1 *Innovation*: being one step ahead

2.2 *Passion*: being driven by passion and heart

2.3 Quality : to provide the products and services conform to the expectations of the customers

2.4 **Integrity:** Loyalty, fairness, good faith and compliance with applicable laws

2.5 **Accountability:** achieving our goals respecting our values

The value of accountability is the willingness to take responsibility for one's own actions, and we are accountable for our own results. Accountability means more than just doing our job. It includes an obligation to make things better, to pursue excellence, and to do things in ways that further the goals of our organization. Being accountable means that we are answerable for our actions and the actions of our teams.

2.6 **Diversity:** appreciating and valuing our differences

We respect the dignity of each individual whether it is a colleague, a partner, a customer or a simple person we make contact with. We support an environment where people of different backgrounds can reach their fullest potential with equal access to opportunities. We foster an environment where trust and openness are the norms. We strive to understand others and actively listen to their concerns and perceptions. We collaboratively resolve problems in a way that is respectful towards individuals. Diversity is a valuable asset.

3. Principles and Rules of Conduct in the Management of the Company

Connex Italiana S.r.l. is committed to conducting and improving its relationships with all of its stakeholders; for this purpose, Connex Italiana S.r.l. ensures that all its activities are performed in good faith, with loyalty, fairness, transparency and with due respect for the Connex Italiana S.r.l.' s Code of Ethics' Values.

3.1. Protection of the Company assets

Connex Italiana S.r.l. is committed to employing the corporate resources and goods in a manner that will protect, increase and consolidate the Connex Italiana S.r.l.' s assets. Each of Connex Italiana S.r.l.' s employees and collaborators is directly and personally responsible for the protection and preservation of tangible and intangible assets as well as the human, material or immaterial resources entrusted to the same by Connex Italiana S.r.l.. Connex Italiana' s assets shall only be employed and utilized in the interest of Connex Italiana S.r.l. for exclusively professional purposes and pursuant to the legislation in force, the By-laws, the principles of this Code and the corporate procedures.

3.2. Administration and Management

Connex Italiana S.r.l.' s administration and management shall be based on the following principles and rules of conduct:

- full collaboration, transparency, fairness and efficiency in its relations with auditors and supervisory bodies (Board of Statutory Auditors, audit, control bodies etc.), response to shareholder requests and relations with the public authorities;
- diligence, expertise, fairness and accuracy in the preparation and verification of the data and information that is gathered and incorporated in the drafting of the financial statements and related reports, Connex Italiana S.r.l. communications required by law or external communications;
- prevention to undermine the integrity of Connex Italiana S.r.l.' s assets in any manner and by any means with the specific prohibition, unless otherwise expressly permitted by law:

(i) to return shareholders contributions in any way or to release the shareholders from the obligation to execute the same;

- (ii) to distribute profits that have not actually been achieved, which the law requires to be allocated to reserve funds or to distribute non-distributable reserves;
- (iii) to fictitiously constitute or increase the share capital;
- (iv) to satisfy the Shareholders' claims in harm of Connex Italiana S.r.l.' s creditors in the event of liquidation;
- (v) to undertake any simulated or fraudulent act aimed at influencing the will to be expressed by the Shareholders' Meeting in order to obtain the irregular formation of a majority and/or to influence a resolution.

3.3. Accounting Records

3.3.1. Accuracy, Transparency and Completeness of Accounting Records

Connex Italiana S.r.l. considers truthfulness, transparency and completeness of the accounting records to be fundamental values of reference. These benchmarks shall ensure the fair and truthful representation of Connex Italiana S.r.l. ' s economic and financial results pursuant to the civil and tax laws in force, in order to ensure transparent and timely verifications. All corporate communications, financial statements, company records and, in general, the legally required reports on the economic and financial situation shall be drafted in accordance with the principles of truthfulness, clarity, transparency and fairness and in line with the provisions of applicable laws and principles. Connex Italiana S.r.l. condemns any conduct that is aimed at altering the accounting and corporate information and data that is disseminated inside and outside the Connex Italiana S.r.l. , to the public authorities and stakeholders. By means of the Persons to whom this Code applies, each within the area of his/her own competence, Connex Italiana S.r.l. shall ensure regular, clear and precise book keeping and, as such:

- guarantees that transparent and timely information is provided to all of the interested bodies and functions, as well as the proper collaboration between the aforementioned business bodies and functions;
- prescribes that in the event of verifications concerning economic and financial aspects, the relevant records shall be prepared in accordance with the criteria of reasonableness and congruity, clearly illustrating the criteria underlying the decisions taken;
- supports the controls on the part of the competent bodies and functions;
- monitors that all operations are duly authorized and adequately documented and that the documentation is kept in a manner to allow bookkeeping, the identification of the different levels of responsibility as well as an accurate reconstruction of the operation at any time;
- ensures that the motivations behind Connex Italiana S.r.l.' s ordinary and extraordinary operations are specified, also in order to monitor and prevent the possibility that any transfers of funds are connected to illegal activities, such as in support of criminal, mafia-type, terrorist or subversive groups or associations, from which the Company firmly disassociates itself.

3.3.2. Anti-money laundering and cash flow controls

Connex Italiana S.r.l. complies with all national or international norms on the prevention of money-laundering, the receipt of stolen goods and the reinvestment of illicit capital in economic activities. Except as provided by the applicable laws and company regulations, the receipt of significant sums of cash or through

anomalous payment methods and the purchase of goods of unlawful or uncertain origin is in any case excluded. Connex Italiana S.r.l. rigorously disciplines the management of cash flows inside Connex Italiana S.r.l. in order to trace their origin and destination and to avoid the reinvestment of sums that may originate in unlawful activities.

3.4. Staff policy

Connex Italiana S.r.l. considers human resources an indispensable element of its activities and success and adopts a policy aimed at favoring the growth of the professional capacities and competences of each employee and collaborator, so that each individual potential shall be fully realized in the pursuit of the common objectives. Connex Italiana S.r.l. pays particular attention that staff and collaborators are selected and hired in accordance with the criteria of competence and merit, ensuring that the values of equal opportunities and equality are respected in line with the relevant legal provisions, any collective labor agreement and the applicable legislation in the country in which operations take place. Connex Italiana S.r.l. exclusively avails itself of employees that are properly hired in accordance with the applicable legislation, also as far as foreign workers are concerned. As such, no form of irregular or child labor shall be tolerated. Connex Italiana S.r.l. seeks to develop a spirit of belonging to Connex Italiana S.r.l. and condemns any kind of discrimination and/or abuse within its internal and external relations.

3.5. Safe and healthy work environment

Connex Italiana S.r.l. is committed to take care of the moral integrity and physical wellbeing of its employees, workers. Connex Italiana S.r.l. recognizes health and safety in the workplace as a fundamental right of employees and workers and a key element of Connex Italiana S.r.l.'s sustainability. To that end, Connex Italiana S.r.l. promotes responsible and safe behavior and adopts all measures required by technological changes to guarantee a safe and healthy work environment. Connex Italiana S.r.l. also seeks to ensure industry leading working conditions, in accordance with principles of hygiene, industrial ergonomics and individual organizational and operational processes. Connex Italiana S.r.l. believes in and actively promotes the dissemination of a culture of accident prevention and risk awareness among workers, in particular through the provision of adequate training and information. Employees and workers are required to be personally responsible and to take the preventive measures established by Connex Italiana S.r.l. for the protection of their health and safety and communicated through specific directions, instructions, information and training. Each employee and/or worker is responsible for proper management of safety and should not expose him/herself or other workers to dangers, which could cause injuries or be damaging for themselves. Employees and workers and all other individuals who act on behalf of Connex Italiana S.r.l. are also required to prevent any situation which may prevent the best work environment, such as:

- **being at work under the influence of alcohol, drugs or similar substances;**
- **not using protective items where they are obligatory;**
- **not respecting the non-smoking regulations.**

3.6. Respect of individuals

Connex Italiana S.r.l. is committed to guarantee respect of individuals and to prevent discriminatory behavior of any kind. Connex Italiana S.r.l. requires the collaboration of everyone to maintain the respect for the dignity, honor and reputation of every individual. Connex Italiana S.r.l. ensures the respect of personal rights

regarding race, class, nationality, religion, sexual orientation, disability, age, political or trade union affiliations. Connex Italiana S.r.l. requests all addressees of the Code of Ethics to follow the legal requirements regarding the dignity of men and women at work, avoiding and reporting any form of sexual or moral harassment. Connex Italiana S.r.l. is committed to prevent any bullying or violent behavior (psychological abuse, harassment, persecution, demotion, marginalization, humiliation, slander, ostracism, etc) carried out by superiors or colleagues on workers. Workers who consider themselves to have been subject to the above may refer the incident to the Competent Regional Whistleblowing Committee and/or to the Supervisory Board as the case may be, who will determine any effective violation of the Code of Ethics.

3.7. Equal opportunities

Connex Italiana S.r.l. is committed to providing equal opportunities to all its personnel, both on the job and in their career advancement. The head of each department shall ensure that in every aspect of the employment relationship, such as recruitment, training, compensation, promotion, transfer and termination, employees and workers are treated according to their abilities to meet job requirements and all decisions are free from any form of discrimination, in particular, discrimination based on race, gender, sexual orientation, social and personal position, physical and health condition, disability, age, nationality, religion or personal beliefs.

3.8. Personnel's behavior

Employees and workers are committed to respect duties included in this Code of Ethics and local law and to carry out their duties with integrity, correctness, loyalty and in good faith. It is required that a decorous dress code is followed, that appropriate language is used, and in general that a behavior based on mutual respect is respected.

3.9. Conflict of interest

Connex Italiana S.r.l. directors, officers, managers and other employees and workers should avoid any situation or activity which could give rise to a possible conflict. It is forbidden, whilst carrying out duties for Connex Italiana S.r.l. , to enter into economic relationships – either personally or through immediate family members – which would be in conflict with the interests of the same Connex Italiana S.r.l. , such as having economic relations with a supplier either directly or through immediate family members or accepting money or other consideration from persons or companies who intend to enter into relations with Connex Italiana S.r.l. . When there is the risk of such occurrence of a conflict of interest, the employee or worker is obliged to communicate this to the Competent Regional Whistleblowing Committee and/or to the Supervisory Board as the case may be.

3.10. Obligations regarding company information and assets

Every employee and worker is obliged to refrain from communicating to third parties, without specific authorization, confidential information regarding projects or bids in process, agreements or company procedures. For the sake of clarity, research projects for new products, current research and contract conditions with both suppliers and customers are strictly confidential: they must not be distributed outside Connex Italiana S.r.l. without specific authorization. Connex Italiana S.r.l. assets include physical assets, for example plant and machinery, tooling, motor vehicles, furniture, computer hardware and software, as well as intangibles such as know-how, technical knowledge and confidential information developed within Connex Italiana S.r.l. . The protection and conservation of these assets is a fundamental value for Connex Italiana

S.r.l. and employees and workers are responsible while carrying out their duties, not just to protect those assets but also to prevent fraudulent or improper use; all Connex Italiana S.r.l. directors, officers, managers and other employees and workers have the responsibility to protect the such assets and resources against loss, theft, and unauthorized use or disposal.

3.11. Use of IT equipment, internet and e-mails

Computers, laptops, smartphones, etc., are entrusted to employees by specific authorizations. These instruments are work instruments and are not assigned for private used. They must only be used for professional purposes, by means of programs which are strictly necessary, installed and authorized by IT manager. Installation of unauthorized programs is forbidden. Where a Connex Italiana S.r.l. computer has access to the internet, it may only be used for work purposes and however according to any internal guidelines. The email addresses of Connex Italiana S.r.l. employees are a company asset and as such they must be limited exclusively to professional purposes; it being understood that Connex Italiana S.r.l. may have access to such email addresses to protect company's interests.

3.12. Privacy protection

Connex Italiana S.r.l. operates in full compliance with the right to privacy in accordance with the applicable legislation. Connex Italiana S.r.l. only acquires and processes personal information that is necessary and directly related to its functions. Data are stored in a manner to prevent unrelated third parties from taking cognizance thereof and only communicated and divulged in the context of internal procedures or with the prior authorization of the relevant person. Connex Italiana S.r.l. provides its employees, collaborators and third parties with complete and up-to-date information on how the data acquired by Connex Italiana S.r.l. in the course of its activities are processed, asking for the release of their informed consent, if necessary, exclusively for the purposes for which they are intended.

3.13. Intellectual property and confidentiality

Connex Italiana S.r.l. disposes of its own know-how as well as that made available for the development of its activities. The information, knowledge or data that is acquired or elaborated by the Persons to whom this Code applies during their work or during the implementation of their tasks belongs to Connex Italiana S.r.l. and cannot be used, communicated or divulged without specific authorization. Under no circumstances may the Persons to whom this Code applies divulge any information regarding Connex Italiana's technical-scientific knowledge and management methods or use these in a manner that may prejudice Connex Italiana S.r.l. or other contractual parties. Connex Italiana S.r.l. rigorously respects the copyrights and industrial property rights of its clients, suppliers and partners, as well as those of third parties in general. Connex Italiana shall not tolerate that the Persons to whom this Code applies act in a manner that may prejudice these rights. In consideration of the specificity and relevance of the activities, which Connex Italiana S.r.l. 's clients undertake, all Persons to whom this Code applies are required to maintain utmost confidentiality. Therefore, they shall not divulge or unduly request information about their clients' documents, know-how, research, purchase and sales projects. In particular, information is considered confidential and secret when they are subject to specific laws or regulations, insofar as they concern, for example, national security, military sectors, inventions, scientific discoveries, protected technologies or new industrial applications, as well as those that are contractually classified.

3.14. Environmental protection

Connex Italiana S.r.l. contributes to the dissemination and awareness of environmental protection topics, managing the activities entrusted to the same in an eco-compatible manner in compliance with the legislation in force, both at their offices as well as on every facility where their business activities are implemented. To this end, the operational management of Connex Italiana S.r.l. 's activities must refer to the most adequate criteria of environmental protection, waste disposal and energy efficiency on issues of environmental prevention and protection.

4. Effectiveness of the Code of Ethics

Connex Italiana S.r.l. is responsible for the timely dissemination of the Code of Ethics and shall review it regularly. Any violations must be reported and Connex Italiana S.r.l. will evaluate disciplinary actions in order to protect the company.

4.1 Dissemination of the Code of Ethics, continual improvement and training

A hard-copy of this Code shall be provided to all Persons to whom this Code applies. A copy of the same shall be kept by Management and is always accessible on the intranet and on the Connex Italiana S.r.l.'s website. In order to effectively implement and share this Code, Connex Italiana S.r.l. , as far as this falls under its competence, guarantees its maximum dissemination and is committed to providing adequate information tools regarding the contents of the same

Connex Italiana S.r.l. shall review the Code of Ethics regularly (at least on yearly basis), to ensure its full effectiveness and to adopt potential improvements on the basis of any newly introduced best practices or suggestions coming from audit activities.

Connex Italiana S.r.l. shall ensure that all amendments and improvements to the Code of Ethics are provided on a timely basis to all persons to whom the Code of Ethics is addressed. Connex Italiana S.r.l. undertakes to provide appropriate training activities on the right implementation of Code of Ethics.

4.2 Commitment to comply with the Code of Ethics

Connex Italiana S.r.l. commits to achieving the highest standards of best practice in relation to the Values set forth in this Code of Ethics and requires that the conduct of all the recipients of this Code of Ethics is consistent with such Values. Accordingly, there is a duty on all recipients of this Code of Ethics to avoid any action that conflicts with the general Values stated herein.

Every director, officer, manager, employee, worker and other person who act on behalf of Connex Italiana S.r.l. companies plays a fundamental role in how well Connex Italiana S.r.l. adheres to these Values. If any director, officer, manager, employee, worker or other person who act on behalf of Connex Italiana S.r.l. , thinks that these Values are being violated, or has a problem applying them, or has any suggestion about these Values, he/she is invited to discuss the issue with the management team.

Connex Italiana S.r.l. encourages personnel to solicit guidance from the management team and labor consultant in any situation regarding the Code of Ethics in which they may be in doubt as to the most appropriate behavior. Furthermore, for queries relating to specific provisions or requiring clarification of the Code of Ethics, employees are also encouraged to contact management team and labor consultant

4.3 Reporting Violations

If someone has information about actual or potential violations of this Code, policies, applicable law or government regulations, you have a responsibility to bring it to the attention of the management team or addressing a report to the PEC e-mail address connexitalianasrl@legalmail.it

4.4 Sanctions

Connex Italiana S.r.l. will evaluate disciplinary actions for behaviors contrary to the Code of Ethics (and other Connex Italiana S.r.l. policies) attributable to company personnel, that may emerge as a result of any investigation carried out. Any behavior that does not conform to the provisions of this Code of Ethics entails – independently of any alleged criminal action against the offender – the application of disciplinary sanctions pursuant to existing legislation and/or collective agreements and/or by specific contract.

Appropriate sanctions for Code of Ethics violations shall be adopted by the direct supervisors, after hearing the opinion of the competent labor consultant and of the law firm. The sanction shall be consistent with existing laws and relevant national labor contracts, and shall be proportionate to the particular violation of the Code of Ethics.

Violations of the Code of Ethics may lead, among other consequences, to the termination of any fiduciary relationship between Connex Italiana S.r.l. and the applicable employee or worker, with the contractual and statutory consequences set forth in the applicable labor legislation.