

CODE OF ETHICS

(D.LGS. 231/01)

Approved by the Board of Directors of Imeta S.r.l.

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Review

Date

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Notes

INDEX

1. Introduction.....	3
2. Code of Ethics presentation.....	4
3. Internal relations.....	4
4. External relations.....	4
5. Company's social responsibility.....	4
6. Company's activity management.....	4
7. Accomplishment of the Code of Ethics' rules.....	4

1. Introduction

Imeta S.r.l. has been designing, producing and selling seaming chucks, rolls and seaming machines for the industrial packaging since 1963.

The products, all addressed to can, tinning and soft drinks industries, are the result of a deep and intense research to obtain the ideal seam for each container.

A meticulous choice of materials, of their surface treatments and a series of rigorous checks, enrich and settle the very last result of complex and accurate procedures.

The capacity of interpreting the seaming sector in a complete, wide and dynamic way stands out behind Imeta's brand, studying and introducing in the market the technologies needed to develop the equipment for the different production's typologies.

Besides, Imeta is very appreciated for the ability to perfectly overhaul the machines that become inefficient and for the assistance offered, which constantly reinforce the dialogue with all its clients.

The founding values of the Company are:

- Professionalism and flexibility: we pay extreme attention to details and we are totally dedicated to satisfy our clients' requests.
- Entrepreneurship: we encourage an inspiring and gratifying working environment, where professional development, creativity and the promptitude in taking the opportunities are stimulated and promoted.
- Qualities: our commitment is to obtain excellent results, offering more value to our clients and keeping our organisation efficient.
- Honesty and integrity: acting with respect and accuracy in every situation represents the base of our solid reputation.
- Social responsibility: it is significantly important for our Company to respect the place where we work as well as the safety and security of everybody who works with us.

The will of promoting a deep sharing of our ethical vision with all of our collaborators is the base of this Code of Ethics.

2. Code of Ethics presentation

The Code of Ethics aims to express Imeta's founding principles and values. It allows sharing the strong business culture organically and provides a guide to the right activities and the behaviours to assume.

So this Code represents:

- The founding document of the company's ethic, signed by all the addressees once they start their collaboration with the Company;
- An instrument of great importance for a sustainable business development.

The Code of Ethics is addressed to every person who works in the name of and for Imeta: administrators, managers, employees, workers, and every external collaborator as, for instance, advisors, agents, representatives (then "Addressees").

Observing the principles and dispositions contained in the Code of Ethics is integrant part of all the Addressees' tasks; as well as respecting the rules of the legal system (national, supranational or foreign system) where they work and the prescriptions contained in the Collective Labor Agreement (CCNL, *Contratto Collettivo Nazionale di Lavoro*).

Managers and department chiefs must set an example for the rest, by demonstrating that respecting of the Code of Ethics is a fundamental part of our daily work and the results of business shall never be separated from the observance of the principles contained in it.

Through the competent roles, the Company commits itself to inform about the Code of Ethics' adoption all the people there is or there will be a new partnership with, asking for the subscription to the principles as a fundamental requirement to maintain or start the collaboration, even putting some clauses into the contracts. We are all asked to check that the Code of Ethics is respected.

The precepts contained in this document presuppose the respect of every rule of law and the adoption of an ethically correct and equitable conduct by all of the Addressees

and by all of those who, with every kind of qualification, work for the Company, even occasionally.

The Code of Ethics can be found in the Model of Organisation, Management and Control provided by the legislative decree 231/2001.

This decree has introduced a new form of penal responsibility in our legal system attributed to the Company in case crimes are committed in its interest or benefit.

The decree provides a particularly rigorous system of sanction against condemned Companies, but it also conceives that the Code of Ethics, within an effective Model of Organisation, Management and Control, could assume a protective power towards the Company itself taking benefits.

3. Internal relations

Our people

People are the heart of our organisation and our main resource, as they are the real driving power for the Company's development.

We are committed to promoting talents and everyone's competences through training, up-to-date and personal development tools, to let everybody express his/her potential for his/her own benefit or for the Company's. Coherently to this approach, we give the highest importance to the acknowledgement of merits and professional skills.

Equal Opportunities

We are inspired by the principles of liberty, dignity, and respect towards the people to create and maintain a positive workplace, which could guarantee to every one of our partners the possibility to undertake their own working activities at best, and to realize their own professional aspirations. Moreover, we respect the people fundamental rights and we guarantee the respect of the principles of equal opportunities, by creating a working environment devoid of racial, cultural, ideological, sexual, registry, and physic, religious or other discriminations.



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Page **7 of 17**

We condemn every form of discrimination and nuisances, as for instance:

- Creating any intimidator, hostile, isolating or any other discriminatory working ambience;
- The unjustified interference in the others' work;
- The request of personal favours as an exchange for professional development opportunities.

Health and security at the workplace

Our priority is to safeguard the working conditions, the health and the security of our people, collaborators and the communities where we operate.

Imeta guarantees safe and healthy workplaces, giving a particular attention to the security of its staff, as well as the staff of third parties and the communities where it operates, getting promptly adapted in hygiene and security matters.

Imeta S.r.l. aligns itself to the following precepts and parameters:

- Avoiding the risks as much as possible;
- Considering the risks that cannot be avoided;
- Fighting the risks from their source;
- Adapting the work to the single worker, particularly as far as it concerns workplaces, work and productions methods, in order to attenuate the repetitiveness and monotony of a job as well as its effects on the health.
- Taking into account the techniques' evolution degree;
- Replacing dangerous features with safe or less dangerous ones;
- Programming prevention, aiming to a coherent whole to integrate in the same technique the work organisation, the work conditions, the social relations and the that environmental factors influence on work;
- Preferring common protection measures rather than individual ones;
- Giving adequate instructions to the workers.

We promote the culture of security among all our staff through adequate training's programmes. **We are all responsible** for the respect of the rules of law and the

procedures established for our safeguard and the colleagues', therefore we all must use individual protection devices and immediately signal possible anomalies.

Attitude within the Company

A positive, stimulating and collaborative workplace is a common patrimony; this is the reason why each one of us has to act respecting everybody's dignity and sensibility.

Everyone must undertake his/her actions with responsibility, spirit of initiative and with the professionalism required by the nature of his/her functions, with the highest compromise to reach the entrusted goals, respecting the principles of honesty and integrity.

We are also committed to maintaining a decorous behaviour in the workplaces, therefore:

- It is forbidden to have, offer or give alcohol, drugs or substances having analogue effects;
- It is allowed to smoke only in the designated areas, if they are available.

Use of company's property and informative systems

All the company's properties are fundamental tools to achieve the company's goals. Under no circumstances, it is allowed using them as well as the informatics resources for any illegal activity, neither for anything against public order and decency.

Everyone is committed to using these properties only for working reasons, not for personal ones. We are all responsible of the entrusted goods and resources as well as their custody and conservation.

Particularly, concerning the informatics systems, it is important to supervise their functionality and their correct use, as well as to protect the information there contained, to keep passwords and identification codes confidential, and to use only the software the Company authorises.

Gifts and favours by third parties

Undertaking our own activities in a correct and transparent way, maintaining the independence of judgement and choice, is a fundamental requirement all the people who work in our Company.

The exchange of benefits or utilities whose value is superior to the reasonableness' limits – or which are not coherent with the normal working relations or business courtesies – can create conditioning situations.

Therefore, it is forbidden to accept, ask or demand to a third party any gift, benefit or other utilities for oneself or for others that could be interpreted as a way to gain preferential treatments or inappropriate benefits for any activity connectable to the Company, which could generate an impression of illegality or immorality. Whoever receives gifts or other forms of benefit, non-directly related to normal courtesy relations, must denigrate them and immediately inform the direct responsible or the organisms in charge.

Confidentiality

Confidential information and documents are an inestimable patrimony and their diffusion could damage Imeta. Therefore, it is up to all of us preserving and protecting with care and in an appropriate way the information we know for professional reasons, even if the working relationship is over.

The notion of "confidential information" includes all data, knowledge, deeds, documents, relations, notes, studies, drawings, photographs and any other material related to the organisation and to the company's goods, the trading and financial operations, research and development activities, as well as to the juridical and administrative procedures related to the Company.

Sharing them, even if with third parties, must always be previously authorised and it is only admitted if it is considered to be necessary for the third parties in order to accomplish their tasks.

4. External relations

Acting in good faith, with loyalty, respect and transparency towards everybody who comes into direct contact with the Company, as providers, clients and institutions, represents a fundamental principle for us.

We condemn therefore:

- any form of corruption, illegal favours, collusive behaviours, asking for personal advantages, or advantages for careers opportunities or for the Company itself;
- any offer for payment, material benefits and other options of any entity for government and administration representatives, public officials and public or private dependents or their relatives, with the scope of influencing or compensate any deed of commercial courtesy, even after illegal pressures.

On the other hand, commercial courtesies such as gifts or any form of hospitality are allowed only if moderate and not compromising for the integrity or the reputation of one of the parties, and it has not to be interpreted as for acquiring benefits in an inappropriate way.

Clients

Our daily work's aim is to satisfy our clients' needs and to encourage their loyalty. We passionately commit ourselves to improve quality, to offer valuable services and products to the client. Furthermore, we strongly commit in order to maintain all the partnerships professional at any time.

We keep the dialogue active with the clients by giving information and rapid answers to their questions and listening to their opinions, in order to increase our services and products level anticipating their desires.

In addition, we act impartially towards our clients, in a way not to offer an unfair competitive advantage on another competitor to anybody.

Commercial partners

*Relations with commercial partners are strategic for the success of the Company and they have to be based on the principles of correctness, transparency and mutual satisfaction. **We refuse to establish business relationships with whoever is involved in any illegal activity.*** For this reason, we previously verify his professional reliability and respectability.

Each commercial partner must immediately report to his supervisor any behaviour from the counterparty that could appear contrary to the ethics principles expressed in the Code.

Suppliers

Suppliers have a fundamental role to improve the global competitiveness of the Company.

We select our suppliers according to parameters of competition, objectivity, correctness, impartiality, price equality, quality of the goods and the services offered as well as social responsibility.

Even ensuring loyalty and impartiality, we take into account also the trustworthiness and the loyal relationship we have with the supplier.

We think it is fundamental that all our suppliers are committed to respecting the principles of social, economic and environmental sustainability carrying out their activities. This is an essential requirement to keep or to start a collaboration with Imeta.

Competition

We recognize the value of competition and the importance of its protection for the development of the market and the safeguard our clients' interests.

We are committed to conducting our activities fully respecting the rules and the laws applicable in the countries where we operate, in transparency, honesty, correctness and good faith.

Therefore, we refuse any practice that breaks the competition and the rules of the free market. We think that is fundamental that the competition with the competitors is based on fairness and quality.

Institutions, Public Administration, other Authorities and Associations

Our relationships with Public Institutions, Authorities and Associations are based on the highest integrity, openness, collaborative and non-ingesting principles.

We maintain the communication channels opened with any institutional interlocutor, on an international, national or local level. We openly, rigorously and coherently represent Imeta's interests through delegated people, respecting the business values and the procedures. Every form of involvement of our people in political activities takes place on strict and exclusives personal bases.

We concretely support and have a dialogue with every association or organisation actively committed to social and ethical activities, and we do it particularly through donations and sponsorships.

The donations, aiming to support works and projects of accredited social and ethical value, as well as the sponsorships, whose scope is to promote and make a wider public know us, the name of the Company and the activities related to it, are conducted and registered with full transparency, in order to exclude any illegal or inappropriate involvement or scope.

5. Company's social responsibility

We conduct our activities strongly convinced that the Company has to generate benefits not only for itself but also for the community. As an industrial reality, we are aware of our contribution to a sustainable development. This is the reason why we immediately adopt compliant behaviours according to legislature dispositions applicable time by time.

Moreover, we are committed to developing products, services and procedures always more effective in the exploitation of the resources, in order to reduce the environmental impact.

We are particularly to reducing pollution and waste and we adopt prevention and protection measures to preserve the environment from any form of pollution.

We carry out our activities and our processes using the energetic resources efficiently and we promote the use of renewable energetic sources. Furthermore, we are committed to finding our raw materials through suppliers that guarantee the observance of the existent rules of law and the commitment towards a model of sustainable development.

6. Company's activity management

Account booking and internal control

To ensure the correct management of the business activities, in line with our legal obligations, it is very important to register every transaction correctly and immediately in the internal accounting system.

Each one of us, as he may be concerned to, is responsible for the information in the accounting book to be true, complete and regular, to be written up according to the law, in order to enable, at any time, the reconstruction of the operations accomplished through a complete documentation appropriately filed.

Whoever gets to know about omissions, falsifications or carelessness in the accounting book or in the supporting documents, must immediately apprise his supervisor or the Organism of Control in charge.

An efficient system of internal financial control that can guarantee correctness of data and the legality of every operation is essential for a good management and for the success of the Company, and its fulfilment is an obligation to everybody.

Balance sheet and other communications

We are committed to organising and verify with the highest accuracy, diligence and attention the information addressed to the balance sheets or to other social communications provided to comply the law. We all must guarantee our complete willingness, transparency, accuracy and efficiency relating to any request the Social Organs may have in the accomplishment of their institutional functions.

Personal data protection

We guarantee our people's personal data confidentiality and correct use, as well as the information collected in our activities.

We are committed to collecting and treat personal data respecting the fundamental rights and liberties, as well as the dignity of the involved people and the dispositions of the laws in force. Consequently, we only collect and register those information which are necessary to determinate explicit and legal scopes, and we preserve them for an appropriate duration.

7. Accomplishment of the Code of Ethics' rules

Commitment to the Code of Ethic's circulation

Imeta is committed to promoting and diffusing the Code of Ethics among all the Addressees and to providing them an informative support for its correct interpretation.

Advisory of violation

All the Addressees should monitor the Code of Ethics is respected. Nobody has the authority to request or allow, in any circumstance, dispensations to the principles already exposed in the present Code. All possible violation will be pointed out to those responsible and to the control authority of the Company who will start more suitable inspections and will communicate the related results to the competent entities, considering the adoption of possible punishing measures. The Company, from its own side, is committed to guaranteeing the maximum level of confidentiality to whomever signals in good faith an infraction and it will ensure that this person will not be subject to any kind of reprisal.

Penalties

The respect and the observance of the dispositions of Imeta's Code of Ethics require a precise level of commitment from each one of us. The violation of the dispositions could be considered as a violation of the obligations requested from the employment contract and could be considered as a disciplinary violation, punishable in the respect of the existent rule of law. Therefore, the Company is committed to adopting impartial measures of sanction according to the violation committed. The disposition included in

the present Code is binding towards third parties outside of the Company (e.g. suppliers, representatives, etc.). The violation of the Code from those subjects could be considered as a breach of the contract and, because of it, able to justify the contract resolution with Imeta.

Code of Ethics amendments

Possible and future updates, amendments or improvements will be deliberate referring to the predetermined procedure and will be intended as recognised consequently to a designed resolution of the Board of Governors. The nature of any revisions may take into account also the advices of the Addressees or third parties, as well as the experience acquired in the application of the Code itself.