



UFI Group¹ Code of Ethics

CONTENTS

1.	Introduction to the Code of Ethics	Pag.	2
2.	Code of Ethics' Values	Pag.	2
2.1	Responsibility	Pag.	2
2.2	Transparency	Pag.	3
2.3	Fairness and integrity	Pag.	3
2.4	The value of human capital	Pag.	4
2.5	Efficiency and top performance	Pag.	5
3.	Relationship with the stakeholders	Pag.	6
3.1	Internal relationships	Pag.	6
3.2	Customers	Pag.	8
3.3	Suppliers	Pag.	9
3.4	Public authorities and governmental bodies	Pag.	9
3.5	Universities and other Research Organizations	Pag.	9
3.6	Industrial Associations and Round Table of Industrialists	Pag.	9
3.7	Trade Unions and Political Parties	Pag.	9
3.8	Local communities	Pag.	9
3.9	Media	Pag.	10
4.	Corporate governance and internal control system, Audit activities	Pag.	10
4.1	Corporate governance and internal control system	Pag.	10
4.2	Audit activities	Pag.	11
5.	Implementation of the Code of Ethics	Pag.	11
5.1	Dissemination of the Code of Ethics, updates and training	Pag.	11
5.2	Commitment to comply with the Code of Ethics	Pag.	11
5.3	Reporting of Violations	Pag.	11
5.4	Sanctions	Pag.	12

¹ In this document UFI Group shall mean any and all of the UFI Group's legal entities.



The UFI Group encourages personnel to solicit guidance from the Supervisory Board and the Legal Department in any situation regarding the Code of Ethics in which they may be in doubt as to the most appropriate behaviour. Furthermore, for queries relating to specific provisions or requiring clarification of the Code of Ethics, employees are also encouraged to contact the Supervisory Board and/or the Legal Department of UFI Group

5.3 Reporting of Violations

If an UFI Group employee wishes to report a violation (or suspected violation) of the Code of Ethics, he/she should contact his/her direct supervisor. If the grievance remains unresolved, or the employee feels uncomfortable reporting the grievance to the direct supervisor, he/she should report it to the Supervisory Board and/or the Legal Department using any reporting mechanism designed for this purpose, such as the confidential e-mail address odv@it.ufifilters.com².

If a third party wishes to report a violation (or suspected violation) of the Code of Ethics, he/she should contact the Supervisory Board and/or the Legal Department, using any reporting mechanism designed for this purpose such as the confidential e-mail address odv@it.ufifilters.com.

5.4 Sanctions

Any behavior that does not conform to the provisions of this Code of Ethics entails – independently of and leaving aside any 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 HR Department and of the Legal Department.

The sanction shall be consistent with existing laws and relevant national labour contracts, and shall be proportionate to the particular violation of the Code of Ethics.

Code of Ethics violations may lead, among other consequences including legal proceedings, to the termination of any fiduciary relationship between the UFI Group and the applicable employee or worker, with the contractual and statutory consequences set forth in the applicable labour legislation.

² In Italy any report of violation must necessarily be done to the Supervisory Board (i.e. the “Organismo di Vigilanza” established in accordance with the provisions of Legislative Decree 231/2001) through the e-mail address odv@it.ufifilters.com. Reports must be not anonymous, but the Company and the Supervisory Board protect employees and third party collaborators from any adverse consequences arising from such reporting, ensuring the confidentiality of the informants, subject to any applicable law requirements.