

ETHIC CODE

1) Foreward – Ethics Code

WELT ELECTRONIC SPA, being a qualified Company under the ISO 9001 Regulation, adopts as its own Ethic Code and as an instrument of implementation of Ethics inside the Company, with the task of showing and defining all the principles to which all recipients are asked to comply with in their mutual relationships and in their relationship with the Company itself. Therefore, the recipients are called to respect the values and the principles of the Ethics Code and are called to protect and preserve, by their own behavior, the respectability and the image of WELT ELECTRONIC SPA as well as the integrity of its economic and human assets.

The Ethics code is issued in conformity with the legislative Decree n. 231 of June 8th, 2001, but it is not a substitute and does not prevail over the laws in force.

2) Relationships with Personnel

WELT ELECTRONIC SPA commits itself to banning discrimination and harassment in terms of gender, sexual orientation, race, age, religion, handicap conditions, trade union activities, and politics; and assures that the criteria used upon hiring, allow for full access to training and career opportunities, which are based exclusively upon the performance and merits of the individual.

3) Working Environment

WELT ELECTRONIC SPA commits itself to providing a safe and healthy work environment, to be responsible and fair about the environment, and to respect all the laws and regulations in terms of environment and health. It additionally commits itself to reducing the use of paper and combustibles, and to the reduction of noise and waste production. WELT ELECTRONIC SPA commits itself to not forcing personnel work against their will, and engages itself in not using child labor.

WELT ELECTRONIC SPA bans every kind of violence, verbal, physical or psychological toward any person inside the Company.

WELT ELECTRONIC SPA does not support any political party, and does not tolerate the exhibition of posters or calendars of a sexual or vulgar nature. The Company contributes to safeguarding the health of its personnel and forbids smoking in the working environment. In addition, the use of alcohol and drugs is forbidden inside the Company.

4) Partners and Consultants

Agents, Consultants, Collaborators, Sales Representatives, Independent Workers, Temporary Outsider Workers and Suppliers are bound to apply the same fairness and code of conduct rules that are used by the direct employees of WELT ELECTRONIC SPA, and when acting in its name. No Outside or Inside Collaborator is authorized to act against the Company Policy.

5) Relationships with Outsiders

WELT ELECTRONIC SPA aims to maintain the highest commercial fairness possible with its Customers and Suppliers, choosing them with caution and diligence, following up on their growth and expansion, and by keeping itself updated regarding their technical, economic and financial capacity; along with a continuous monitoring of the market.

WELT ELECTRONIC SPA aims to maintain the highest fairness possible in its relationships with the Public Corporations and the State Authorities.

WELT ELECTRONIC SPA supports charitable activities, with its contribution to the Anna Meyer Pediatric Hospital of Florence.

6) Confidentiality – Non-Disclosure

Any disclosure of confidential information about strategic plans, sales prices, financial information, projects, negotiations, agreements or any business affair between WELT ELECTRONIC SPA and any other entity is strictly forbidden; any information about workers, software, commercial secrets, patents, trademarks, and similar information coming from Customers or Suppliers, to any person or organization, directly or indirectly, is not allowed without the previous written authorization of the Company Board, as well as the use of confidential information for commercial use or for any other purpose.

WELT ELECTRONIC SPA preserves the integrity of the documents both paper and electronic guaranteeing the integrity of the processes.

WELT ELECTRONIC SPA preserves its informatics assets, improving the safety controls to avoid any disclosure, modification or unauthorized wipeout of information not accessible by the public.

All the partners of WELT ELECTRONIC SPA are bound to ensure that the use of the informatics assets, including internet, e-mail and other on-line resources as well as the use of hardware and software is in conformity with the targets of the Company

WELT ELECTRONIC SPA commits itself to respecting the customers' and employees' right to privacy. It is the responsibility of each partner to respect the privacy of customers and colleagues.

7) Code of conduct

All working activities must implement the values of honesty, fairness, reliability, solidarity with others and a sense of responsibility. Any act involving robbery, fraud, misappropriation of any property is strictly forbidden. Therefore, the collaborators of WELT ELECTRONIC SPA cannot accept or offer gifts, money amounts, courtesies, entertainment, or favorable acts, except in the case where the acts are of pure symbolic value or for advertising, and in any case they must be approved by the Company Board.

8) Conflict of interests

All the collaborators must abstain from performing any action or maintaining any relationship that could be or appear to be in conflict with the interest of WELT ELECTRONIC SPA. It is prohibited to all the collaborators to use their own position for personal profit.

9) Ruling Authority

The Company Board that commits itself to diffusing the Code, periodically updating it, and authorizing its compliance approves the present Ethic Code.