

Code of Ethics L.A.M. SpA

INTRODUCTION

The Code of Ethics adopted by LAM SPA is a set of principles and rules whose observance has fundamental importance for the operation and improvement of the Company's reliability. It represents the "Charter of Fundamental Rights and Duties" through which the Company clarifies its ethical and social responsibilities towards its Stakeholders.

The adoption of this Code has the primary objective of satisfying the needs and the expectations of the Stakeholders, aiming to recommend and promote a high level of professionalism and to prohibit those behaviors that are in contrast not only with the relevant regulatory provisions from time to time but also with the values that the company intends to promote.

The individual and collective behavior of the Company's employees and collaborators must therefore be in line with company policies and must concretely translate into collaboration, social responsibility and compliance with current regulations following the standards of conduct identified by the Code of Ethics.

The Code of Ethics is aimed at all those who establish direct or indirect relationships with the company, on a stable or temporary basis, or in any case operate to pursue the company's objectives. They will be referred to below as "recipients".

All recipients are required to be aware of the Code of Ethics and to contribute to its implementation, improvement and dissemination. The company undertakes to distribute a copy of this Code to all employees and collaborators and to diffuse its contents and objectives.

GENERAL ETHICAL PRINCIPLES AND COMPANY MISSION

The principles on which the Code of Ethics is based are the following:

- ethically correct conduct of the Company and its various interlocutors and in compliance with the law;
- loyalty of employees and collaborators towards the Company;
- fairness, courtesy and respect in relations between colleagues;
- professionalism and professional diligence;
- respect for the environment, the health and safety in the workplace of employees and collaborators;
- protection of stakeholders, both on a human and moral level, and on a professional level.

The Company strives to give substance to the values and principles contained in the Code by taking on internal and external responsibilities and strengthening trust, cohesion and corporate spirit.

The Company engages in training/information actions on the contents of the Code of Ethics with the aim of promoting and strengthening the corporate culture around the recognized values, broadening consensus and consolidating virtuous behavior.

The ethical standards of conduct that the Company intends to pursue are the following:

- A. Fairness and equality in the treatment and recognition of people's value;
- B. Diligence, transparency, honesty, confidentiality and impartiality in the performance of the activity;
- C. Protection of the physical, moral and dignity of people
- D. Protection and respect for the environment.

RULES AND STANDARDS OF CONDUCT

The Company is committed to pursuing the following targets:

Impartiality = offering equal employment opportunities to all employees and collaborators on the basis of professional qualifications, skills and performance capacity without discrimination based on ethnicity, religion, opinions, sex, age, physical and/or social conditions;

Work environment = ensuring that in internal and external work relationships, any type of sexual harassment is banned and that any behavior or initiative adopted that may cause the creation of an intimidating, hostile or isolating work environment towards individuals or groups of workers is avoided, preventing therefore factors that may negatively interfere with the performance of others' work or hinder others' job and/or career prospects for reasons of personal competitiveness;

Development = support and encourage the development of the skills and competencies of each employee and collaborator, with training activities;

Value of resources = guarantee fair treatment based on criteria of merit, competence and professionalism;

Privacy = protect the information relating to employees and collaborators generated or acquired inside and outside the Company; activate useful precautions that may impede the improper use of such information;

Health and Safety = promoting and protecting the health and safety of employees and collaborators, through targeted actions, procedures and training for the staff;

Environment and sustainability = ensure compliance with current environmental protection regulations through the implementation of an EMS; promoting attention to the environment and the conscious participation of people in the pursuit of environmental protection objectives by all stakeholders.

The Recipients of this document are required to observe the following behaviors, with a view to actively contribute to compliance with the Code of Ethics:

Commitment and seriousness = providing work performance consistently with the tasks, objectives and responsibilities assigned, without delegating to others activities or decisions.

Diligence = respecting working hours, procedures and internal company regulations;

Respect = adopting respectful and sensitive behavior towards others;

Responsibility towards oneself and towards colleagues = adopting responsible behavior towards oneself and towards colleagues, do not work under the influence of alcohol, drugs or similar substances or consume such substances during working hours;

Internal climate = encouraging the creation of an internal climate in which everyone feels positively involved in the achievement of company targets;

Use of company assets = use the goods and resources supplied by the Company in compliance with their corporate intended use, as each recipient is considered directly and personally responsible for the protection and conservation of the goods and resources entrusted to him for the performance of his duties;

Do not use the office telephone lines for personal needs, except in cases of emergency, and comply with the company regulations for the use of PCs, computer system, internet and e-mail;

Do not use company vehicles for personal purposes and do not transport people without company's authorization.

Confidentiality = manage carefully the use of information not in the public domain deriving from the performance of work tasks.

Information and any other material obtained during work performance are the property of the Company.

The recipients undertake not to disclose, use or communicate information and/or any other kind of news, documents, data, etc. related to personal work task in particular and to the Company's activity in general;

Conflict of interest = avoiding all situations and activities in which a conflict of interest may arise between personal economic activities and the tasks held in the Company or the interests of the Company itself; pursue the criterion of transparency and honesty in communicating and dealing with such situations;

Health and Safety = follow the Company's procedures and provisions relating to risk prevention, environmental protection and the protection of health and safety for oneself, colleagues and third parties;

Environment and sustainability: pay attention to the environment and the related procedures, in order to actively contribute to its protection.

Transparency = particular importance is given to the transparency, accuracy and completeness of the information that is transmitted to the Company Management or to other offices.

Specifically:

- All information relating to reporting and accounting must comply with the principles of transparency, correctness, completeness and accuracy.
- Accounting records must be based on accurate, exhaustive and verifiable information.
- Each entry in the accounting books must reflect the nature of the transaction, represent its substance and must be based on adequate supporting documentation so as to allow: easy accounting recording; the identification of the different levels of responsibility attributable to individual subjects; the accurate reconstruction of data and operations.

GUIDING CRITERIA IN POLICIES TOWARDS THIRD PARTIES

Employees and collaborators must adequately inform third parties of the content of the provisions of the Code of Ethics in order to align conduct with these provisions.

Each recipient is required to carry out his or her duties with the aim of obtaining maximum customer satisfaction.

When requested, each recipient is required to provide assistance and information in a courteous, polite, correct and comprehensive manner.

The selection of suppliers and the determination of the conditions of purchase must be based on an objective assessment of the quality of the goods and services requested, the adequacy of the price and the service provided relating to company's needs.

CONTROLS, VIOLATIONS AND SANCTIONS OF THE CODE OF ETHICS

The internal control system consists of the set of tools necessary or useful for directing, managing and verifying the activities of the company, leading to the achievement of its targets and adequately counteracting risks.

The control system must provide a reasonable guarantee of success regarding compliance with the laws of the Italian State, the Company Code, the achievement of the Company's objectives according to management criteria oriented towards effectiveness and efficiency, the protection of the Company's assets and resources as well as the reliability of accounting information.

The rules of this Code implement the conduct that the employee is required to observe by virtue of the civil and criminal laws in force as well as the obligations provided for by collective bargaining.

The violation of the rules contained in the Code of Ethics by its recipients damages the relationship of trust established with the Company and, if considered as a breach of the contractual obligations of the employment or collaboration relationship pursuant to

Art. 2104 of the Civil Code, will cause the adoption of disciplinary, civil or criminal sanctions, and in the most serious cases also leading to the termination of the employment relationship, if put in place by the employee, or the interruption of the collaboration relationship, if put in place by a collaborator or third party.

ESCALATION AND WHISTLE BLOWING POLICY

LAM encourages the receipt of information and reports regarding anomalies and potential or actual violations of the Code of Ethics or concerning civil and criminal regulations.

The company complies with the provisions of current legislation on the subject.

The reports must be communicated promptly, firstly directly to the head of the reference institution, secondly to the head of Human Resources, allowing the company to take the appropriate measures if the real non-compliance is actually ascertained.

LAM ensures that reporting employees are not subjected to penalizing, discriminatory or retaliatory treatment of any kind, as a consequence of reports or support activities to the Management in verifying them.

LAM also protects the confidentiality of the identity of whistleblowers, observing legal obligations and protecting company rights or people wrongly accused.

Anonymous reports are allowed, although the identification of whistleblowers is encouraged in order to facilitate the complete collection of information.

If the whistleblower believes, for reasons of expediency, that he or she cannot refer to the company authorities, he or she may contact the Trade unions in the area or the police directly.

Finally, it is advisable that LAM periodically (every 2-3 years) proposes a questionnaire on the corporate climate within which it is possible to report observations anonymously.



LAM S.P.A.

Via Guido Rossa, 4
41057 Spilamberto (MO) - Italy
Tel. +39 059784392 - Fax +39 0598638048
P.I. - C.F. 00490870367
www.lamspa.it

References for reports:

PERTA SARA BARBIERI CATERINA	HR CFO	059-7474211	MAIL: risorseumane@lamspa.it
HISSAR ABDERRAHMEN del	FIOM -CGIL		
CIMINO GIUSEPPE	FIM- CISL		

Company Management