

	CODE OF ETHICS	
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Introduction

IMT Armaturen srl is a manufacturer of brass components for heating, potable water and plumbing systems operating in several countries of the world; with the production and distribution of its innovative products complying with the latest standards and regulations in force, it contributes to the economic development and maintenance of the existing social conditions of the company to which it belongs.

Prime objective of IMT Armaturen srl is to satisfy its customers' requirements, respecting safety standards and regulations in force, without forgetting the principles of fairness and correctness that must always distinguish all working relationships, among employees, and towards customers and suppliers.

IMT Armaturen srl is adopting the principles of this Code of Ethics defining the conduct employees and collaborators have to comply with, reflecting the company policy and preventing any kind of violation of regulations in force and ethical principles that IMT Armaturen srl itself considers of primary importance.

For this purpose, the company undertakes to

- Distribute this document to all involved parties, who are obliged to comply to the principles and provisions contained herein.
- Promptly inform them about any amendments and/or additions.
- Give adequate training and information support.
- Adopt appropriate measures against any violations of the principles established herein according to the rules in force and existing contracts.
- Verify periodically the compliance with the principles of this code.

General Principles

IMT Armaturen srl identifies compliance not only with the principles of loyalty, fairness, transparency, honesty and integrity, but also with the applicable laws, rules and guidelines as the key factors to develop its business and relationships with customers, suppliers and competitors.

Rules of Behaviour

Integrity / Conflicts of interest

- Each collaborator must act correctly and professionally, in the interests of the company and will avoid any conflicts of interest.
- Any situation that generates or constitutes a possible conflict of interest must be reported immediately to the company.

Corruption and illegal payments

- Employees must not give, promise, receive or accept money or other benefits in order to retain or obtain business of / or for the company.
- IMT Armaturen srl strongly condemns any practice and form of active or passive corruption towards private or public entities or persons connected or associated with them, in any form or manner.

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- In order to protect their credibility, it is forbidden for employees and recipients of the Code (family members included) to accept gifts and/or favours that could influence their work, compromising their independence in judgement.

Prevention of money laundering

- It is strictly forbidden for employees to be engaged in activities of money laundering.
- Employees must verify information about counterparties in advance, to avoid any possible implication in this sense.

Confidentiality

- IMT Armaturen srl guarantees a high level of security in the processing of personal data and confidential information.

Confidentiality and confidential information

- The knowledge developed by IMT Armaturen srl is a precious resource, which every employee and recipient must protect. Improper disclosure could in fact cause financial and image damage to the Company itself.
- Therefore, employees and other recipients are required not to disclose to third parties the confidential information of the Company and the technical, technological and commercial knowledge acquired during their cooperation / employment period with IMT Armaturen srl, except in cases authorized by the Company itself.
- The confidentiality obligations remain even after the termination of the employment relationship

Employee Rights – Respect and Dignity

- IMT Armaturen srl respects the dignity, privacy and personal rights of the individual, regardless of origin, race, sex, social background, religion, etc. and therefore undertakes to offer equal opportunities in work and professional advancement to all its employees.
- Any behaviour based on discrimination of any kind is unacceptable and any conduct or behaviour that may be considered as sexual harassment or violence in the workplace will be condemned and prosecuted accordingly.
- For harassment or violence meaning, please refer to what has been established by the definitions set out in the “Framework agreement on harassment and violence at work” dated April 26th 2007:
*“Harassment occurs when one or more worker or manager are repeatedly and deliberately abused, threatened and/or humiliated in circumstances relating to work.
Violence occurs when one or more worker or manager are assaulted in circumstances relating to work.
Harassment and violence may be carried out by one or more managers or workers, with the purpose or effect of violating a manager’s or worker’s dignity, affecting his/her health and/or creating a hostile work environment.”*
- All parties are required to collaborate in order to maintain a climate of mutual respect of the dignity, equality, correctness, honour and reputation of their colleagues.

Freedom of expression

The motivation and professionalism of its personnel are an essential factor for maintaining competitiveness and for good business performance. Each employee is therefore required to

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actively contribute to the company's activity.

Obligations

Since the Code is an integral part of the employment contract all employees are required to comply with its contents and must refrain from any conduct that could compromise the honesty or the reputation of the Company. In case of violation the Company will adopt sanctions.

Employees with responsibility roles

All directors and managers have to be an example of compliance with the rules and regulations of this code both in the relationships with other employees and in their conduct.

Competition

IMT Armaturen srl recognises the value of free, open and lawful competition. Therefore, collaborators and employees are obliged to observe the relevant legislation in force.

Workplace

Employees are asked to create a work environment free of any prejudice or form of intimidation, with the respect of the dignity of the individual. They asked:

- not to work under the influence of alcohol or drugs;
- not to smoke in places where it is prohibited and to be sensitive towards those who suffer from the so-called "passive smoke";
- to avoid any type of behavior that could create an offensive or intimidating climate towards colleagues or subordinates.

Company assets

Employees are asked to act with due diligence in protecting the company assets, by using these appropriately.

External Relations

All recipients undertake to work to the legislations in force and to always respect their commitments and obligations towards customers and suppliers honestly and correctly, so to ensure reliable, stable and long lasting relationships with external companies

Customers

All recipients are asked to undertake with customers a professional relationship inspired by the values of correctness and honesty.

Suppliers

Suppliers play a key role for the improvement of the Company. Therefore, in order to constantly guarantee a high level of customer satisfaction, IMT Armaturen srl selects its suppliers with impartial evaluation based on quality, costs, assistance and service.

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Public institutions

Relationships with the public institutions are managed only by Company representatives, who have been invested with the appropriate powers, and have to be transparent, clear and respect the laws in force and the values of Company.

Trade Unions and Politica Parites

Any relationship of the Company with trade unions, political parties and their representatives or candidates must be based on the highest principles of transparency and fairness.

Community

All employees are committed to a socially responsible behaviour, in accordance with the conventions of the ILO (International Labour Organization).

IMT Armaturen srl undertakes not to use child labour and undertakes not to establish business relationships with suppliers who employ child labour, as defined by the above mentioned conventions.

Health, Safety and Environment

IMT Armaturen srl manages its business activities in full compliance with the rules on safety, health and environment protection.

The Company's management system satisfies all related legal obligations, including:

- compliance with structural technical standards for equipment, systems and workplaces;
- constant risk assessment activities and adoption of all security measures required for the prevention and protection in the workplace;
- health monitoring activities;
- training activities;
- monitoring of employees' compliance with safety work procedures and instructions;
- compilation of legal documents;
- verification and implementation of the effectiveness of the adopted procedures.

Health and Safety

All employees must strictly comply with the standards and obligations deriving from the reference legislation on health and safety, and comply with all the measures set forth in the internal procedures. They contribute and are responsible for the good management of health, safety and environment.

All employees, in the performing of their job, for which they received the necessary training, are obliged to wear correctly the PPE equipment and the safety devices put at their disposal following the procedures and/or protocols for use.

Each employee must safeguard their own health and safety and that of their colleagues and third parties.

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Environment

IMT Armaturen srl complies with all relevant regulations based on the following principles:

- to avoid the risk of pollution
- to develop business activities in an effort to achieve superior environmental protection

Application and Guarantee

This Code is effective immediately.

Any violation can lead to the termination of the fiduciary relationship with the consequences of the law and the contract.

The Management or the bodies in charge will conduct periodic audits aimed at establishing the effectiveness of the Code and its correct application, also in order to adapt, update or integrate it over time.