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# THE CODE OF ETHICS OF THE GT LINE GROUP

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1.0	First-time adoption	30/04/2014	Board of Directors
2.0	Complete review in view of legislative and organisational updates	02/02/2018	Board of Directors

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# GT LINE

Established in Bologna in 1970, for over 45 years GT Line has designed and produced a globally-unique range of technical cases and containers: tool-cases bearing the GT LINE trademark, famous the world over for being the most reliable professional tool cases available; the WORK LINE range of lightweight, practical accessories for professional tool-cases ; @HAND containers for *mobile computing* , and the very latest product range of waterproof EXPLORER CASES, made of Copolymer Polypropylene guaranteeing maximum protection during the transportation of professional equipment.

The Company has been a global leader for some considerable time, thanks to its constant investment in research, development and innovation, which has enabled it to obtain various patents for a number of practical, effective solutions to customers' requirements.

With its three production plants strategically located in different parts of the world, GT LINE creates products that can meet every requirement in terms of the transportation of professional equipment, whether this be for humanitarian aid projects, for engineers working on oil platforms, or for Himalayan walkers and climbers.

Our automated production and assembly processes are designed to guarantee the optimal reliability, strength and constant quality of the Company's products.

GT LINE Srl operates an ISO-9001 certified Quality System, and as such it constantly strives to improve the products and solutions it offers to customers in every corner of the world.

# Founding principles

GT LINE has always conducted its business in complete accordance with the legal and regulatory provisions of those countries that the Company has operated, and continues to operate, in. Its compliance with such provisions has been possible thanks to the actual involvement of all those people who each day operate and work on behalf, or in the name, of GT LINE.

To this end, GT LINE truly believes in the importance of creating a working environment based on mutual respect, correctness and cooperation, permitting the involvement and responsibility of all workers and contractors with regard to the objectives to be pursued and the means of achieving those objectives.

GT LINE deemed the drafting of a Code of Ethics indispensable, and such is designed to clearly establish the **values** and the **responsibilities** that GT LINE acknowledges, accepts, shares and takes on.

The Code of Ethics represents, among other things, a cornerstone of the **Organisation, Management and Control Model** adopted by GT LINE pursuant to Italian Legislative Decree no. 231/01 and to the Company's overall system of internal control, in the belief that the ethically-correct management of business operations represents a fundamental prerequisite for the Company's success. From this viewpoint, the principles and values expressed in the Code of Ethics constitute the first cornerstone of the 231 Model, and also represent an interpretative key to the actual application of the Company's strategies and dynamics.

**In no way may any belief that one is acting for the benefit of GT LINE justify any conduct that goes against such principles.**

GT LINE guarantees the divulgation of information concerning the provisions of the Code of Ethics and concerning the application of said Code to those persons it addresses, so that all those who operate, in any capacity, on behalf of the Company, perform their duties and/or assignment or function, in strict compliance with the values and principles set out in the Code.

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## Application

The Code of Ethics applies to the Company issuing said Code, in any Country in which it operates and at any level of the Organisation concerned, also in consideration of the cultural, social and economic diversity of such Country.

In the event of any discrepancy between the principles set out in the Code of Ethics and local laws, the more restrictive provisions shall be applied in any case, regardless of whether they are contained in the Code of Ethics or in the local laws in question.

In order to promote observance of the Code of Ethics at all levels and in all Countries, GT LINE undertakes to provide appropriate instruments of information, communication, prevention and control.

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## Addressees

Those to whom the Code of Ethics is addressed - in the performance of their duties and office - include the Members of the Board of Directors, the Supervisory Body, the Management and the Heads of Company Areas and Functions, and the employees, of GT LINE, as well as said Company's Contractors (such as, for example, its consultants, representatives, intermediaries, agents, etc.), and Business Partners, and all those having business relations with GT LINE.

The principles expressed in the Code of Ethics represent the Company's underlying values and an essential prerequisite that must guide the conduct of all those to whom the Code of Ethics is addressed.

The Code of Ethics is an integral part of the employment relationship. Observance of the Code of Ethics shall be considered an essential part of the obligations binding upon GT LINE's personnel.



## ***Disciplinary Measures***

Breach of any provision of the Code of Ethics shall constitute a disciplinary wrongdoing, and may entail, for employees of the Company, the due, impartial, standard application of a disciplinary measure, the degree of which shall depend on the seriousness of the breach in accordance with applicable law.

In the case of contractors and third parties, compliance with the provisions of the Code of Ethics constitutes a fundamental prerequisite for the establishment and/or continuation of a professional/cooperative relationship with GT LINE.

Failure to comply with the provisions set out in the Code of Ethics, regardless of any prejudice to the Company, may constitute grounds for termination of all contractual relations.



# The obligations of employees and contractors

Each employee or contractor has a duty to:

- refrain from behaving in a manner contrary to the provisions of the Code;
- report anything concerning breach of the Code within the context of GT LINE's operations, to the Company's Supervisory Body;
- cooperate with those departments responsible for verifying breaches of the Code;
- refrain from taking any actions that may be contrary to the contents of the Code.

Each employee or contractor shall, in regard to Third Parties having relations with GT LINE:

- inform such Third Parties of the provisions of this Code;
- demand compliance with the provisions of the Code in the performance of those operations conducted on the basis of their relationship with GT LINE;
- report any non-compliance, by Third Parties, with the obligation to act in accordance with the provisions set out in the Code.

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## Reporting procedure

In order to encourage the reporting of any breaches of the Code of Ethics by anyone who is made aware of such breaches, the Company shall prepare and offer appropriate means of communication with the Company's Supervisory Body, representing the recommended means of reporting such breaches, and publicised in specific company circulars.



# Ethical principles

GT LINE's business operations and relations are based on the following ethical principles:

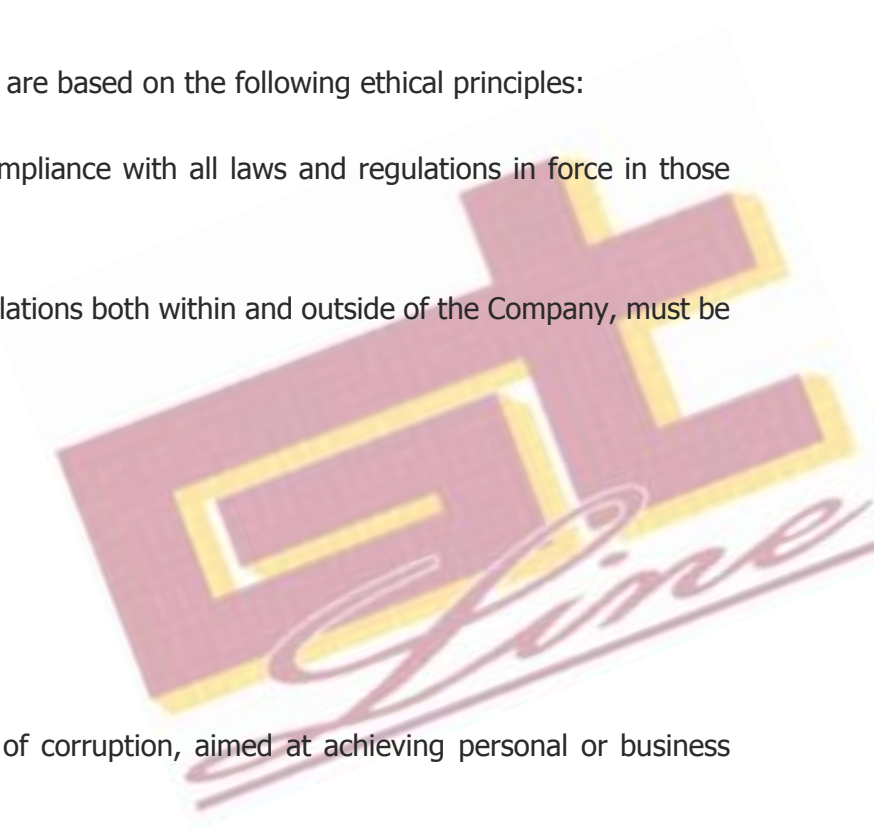
**Legality:** GT LINE guarantees its full compliance with all laws and regulations in force in those Countries it operates in;

**Integrity:** GT LINE establishes that all relations both within and outside of the Company, must be based on an appraisal of:

- correctness,
- honesty,
- openness,
- responsibility,
- good faith

All forms of illegal or incorrect conduct or of corruption, aimed at achieving personal or business objectives, are excluded:

**Responsibility:** each person to whom the Code of Ethics is addressed shall carry out their work and/or perform their office or function in a professional, diligent, efficient manner, optimising the use of the instruments and time at his/her disposal and taking on responsibility for any undertakings made.



**Transparency:** GT LINE, also through its employees and contractors, undertakes to perform its assigned duties and fulfil its undertakings, in a diligent, clear and appropriate manner in consideration of the nature of such duties, unreservedly and without pursuing any undeclared aims;

**Correctness:** all actions and operations carried out by, and all conduct of, each Addressee during the course of their work and/or performance of their office or function within the context of their relationship with GT LINE, shall be based on correctness, mutual respect and legality, both formal and substantial, in accordance with applicable laws and internal procedures, also in order to safeguard the Company's assets and image.

To this end, any conduct designed for the pursuit of personal interests or third-party interests, to the detriment of the Company's interests, or the pursuit of corporate interests in violation of the applicable laws and/or regulations, shall not be tolerated.

The use of the goods and equipment that the Addressees dispose of during the course of their work and/or the performance of their office or function, must comply with the principle of correctness, and shall not be permitted if such use is designed for unauthorised purposes or, in any case, for purposes other than their own.

**Confidentiality:** GT LINE believes that all information gathered during the performance of office should be kept strictly confidential.

In this sense, each Addressee shall guarantee the utmost confidentiality of all data, news and information constituting company assets or regarding GT LINE, that is/are acquired and/or processed during that person's working and/or the performance of his/her office or function.

GT LINE undertakes to process personal data and confidential information in accordance with all applicable laws on privacy and with the best practices concerning the protection of confidentiality; and the unauthorised utilisation, for one's own interests or those of any or third parties, of the name and reputation of GT LINE, and of the information acquired and the business opportunities discovered, during working and/or performance of one's office or function, is strictly forbidden.

**Equality:** GT LINE acknowledges the equal dignity, and the impartial treatment, of all persons involved in the business, guaranteeing their personal freedom, dignity and diversity.

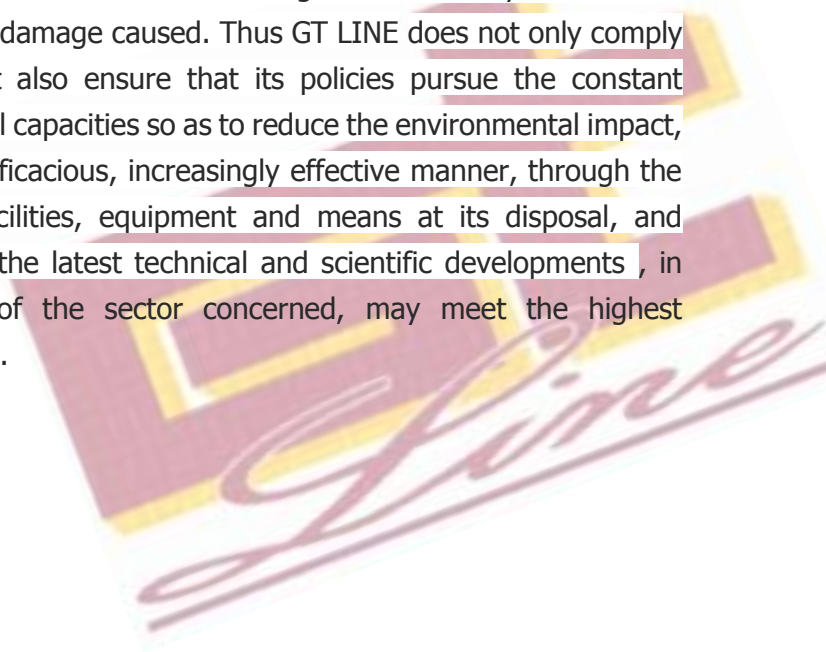
Consequently, GT LINE repudiates all forms of discrimination based on gender, race, language, personal conditions, social conditions, or religious or political beliefs.

**The Value of Individuals:** GT LINE is a guarantor of equal growth opportunities for its own personnel, in the knowledge that the development of individuals' skills and professionalism is automatically reflected in the improved organisation of the company's business.

**Protection of Individuals:** GT LINE is fully aware that a responsible economic strategy aimed at resolving employees' health and safety problems arising from their employment, is of vital importance for the Company's own success and for that of its Customers. It therefore acknowledges that the constant improvement of its performance in regard to workers' health and safety leads to significant financial and commercial benefits, and to expected improvements in the local area where the Organisation operates.

**Environmental Protection:** GT LINE considers the protection of the environment to be a key aspect of its business activity, and it operates on the basis of the principles of respect for, and the safeguarding of, the environment and the local area, which are considered to be of the utmost importance both for their intrinsic value and for their impact on the health of people and of other living species.

Environmental protection and the pursuit of excellence in the services supplied to Customers, are approached by GT LINE in a structured manner that takes account of the organisational, technical, economic and legal implications of its operations. The legal implications constitute an important restraint on both the Company and those individuals that laws and regulations identify as liable for any non-compliance and for any environmental damage caused. Thus GT LINE does not only comply with the applicable laws and regulations, but also ensure that its policies pursue the constant perfection of its own organisational and technical capacities so as to reduce the environmental impact, and improve the quality, of its activity, in an efficacious, increasingly effective manner, through the analysis of potential improvements to the facilities, equipment and means at its disposal, and remaining constantly informed with regard to the latest technical and scientific developments, in order that its business activity, regardless of the sector concerned, may meet the highest environmental compliance and safety standards.



# Human Resources

Our Human Resources are considered indispensable for the existence and future growth of the Company.

In order for our Human Resources' capacities and skills be used to the full, and for the potential of each individual to be fully expressed, the appointed company departments must:

- base their decisions regarding our Human Resources on principles of merit and professional ability;
- select, hire, train, remunerate and manage our Human Resources without any form of discrimination, by ensuring that each individual is guaranteed equal treatment regardless of gender, age, nationality, religion or ethnic origin;
- guarantee equal opportunities in regard to all aspects of employment with GT LINE, including, for example, professional recognition, remuneration, training and refresher courses, etc.

Our Human Resources must be aware of the Code and of the forms of conduct it prescribes; to this end, GT LINE undertakes to organise continuous training courses and information regarding the contents of the Code.

GT LINE also undertakes to safeguard the psychological and physical integrity of its own Human Resources, with respect for their personality, and to ensure that they are not subjected to any conditioning or annoyance.

GT LINE reserves the right, in order to protect its own image, to also consider those forms of behaviour outside of the workplace deemed offensive to be of relevance, and shall intervene in order to prevent any abusive or defamatory inter-personal behaviour.

To this end, our Human Resources shall be bound to cooperate so as to ensure mutual respect within the company, and to refrain from behaving in a manner that may be detrimental to the dignity, good name and reputation of anyone concerned.

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## Harassment in the workplace

GT LINE demands that no form of harassment be displayed in working relations within and outside the company, such as the creation of a hostile working environment for individual employees or groups of employee, the unjustified interference with the work of another person, or the creation of obstacles and hindrances to other people's professional prospects.

GT LINE forbids any form of sexual harassment, meaning the subordination of the prospects for professional development or any other benefits to the performance of sexual favours or any other forms of behaviour of a sexual nature, or based on gender, that are unwelcome by one of the parties concerned and that infringe that party's personal dignity.

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## Alcohol or drug abuse

Employees must refrain from working under the influence of alcohol or drugs, or of substances that produce similar effects, and from consuming such substances during the course of working.

Any cases of chronic dependence on alcohol or drugs that affect working and may disrupt the normal carrying out of such, shall be treated in the same way as the preceding cases.



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## **Equality, non-discrimination and equal opportunities**

GT LINE rejects and precludes any form of worker exploitation or personal discrimination based on gender, age, race, language, nationality, religion, personal and social conditions, sexual preferences, or political and trade-union opinions, in all decisions concerning relations with its counter-parties.

GT LINE thus opposes all conduct and behaviour of a discriminatory nature, or that may be detrimental to an individual, that individual's beliefs or tastes.

GT LINE undertakes to favour the promotion of equal opportunities in terms of working conditions and opportunities, training, professional development and growth, in full accordance with applicable legislation and with the underlying values of the Code of Ethics.

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## **Personal integrity and protection of individuals**

GT LINE considers the protection of individuals' freedom and integrity to be of essential importance, and thus it deplors and condemns any behaviour or actions entailing the exploitation or subjection of individuals.

GT LINE also places fundamental importance on the protection of minors and on the fight against all forms of exploitation - including by electronic or computerised means - of minors. GT LINE repudiates child labour, together with all forms of illegal hiring and employment of workers, and actively endeavours to ensure that the working conditions within the Company duly safeguard the moral and personal dignity of individuals.

Furthermore, it undertakes to maintain a safe, healthy working environment free from all conduct implying personal harassment of any kind, and it asks the Addressees to contribute towards the achievement of this goal also through interpersonal relations and individual conduct that respects individual dignity.

GT LINE, in accordance with applicable law and in view of the intention to create a healthy, pleasant working environment for its Employees, Contractors and Addressees, has banned smoking in places of work.

GT LINE, provides its own employees and contractors with places of work, as well as housing and accommodation during any secondment, that guarantee the health, safety and dignity of such

persons. It also guarantees respect for people when planning and implementing working hours and shifts, together with the corresponding days off and holidays.

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## Confidential information and protection of privacy

Company operations constantly require the acquisition, storage, processing and disclosure of data, documents and information regarding negotiations, procedures, transactions and contracts which GT LINE is a party to.

The Company's databases may also contain personal data protected by privacy law, data that may not be publicly disclosed, as well as data whose disclosure could prove detrimental to the Company. The Addressees, in virtue of their functions, are thus required to keep any information they receive strictly reserved and confidential.

All information, knowledge and data acquired or processed by employees during performance of their duties, belong to the Company and may not be utilised, communicated or disclosed without the prior specific authorisation of the Person in Charge.

Employees and contractors must:

- acquire and process only those data that are strictly necessary and connected to said persons' functions;
- store said data in such a way as to prevent independent third parties acquiring knowledge thereof;
- communicate and disclose data within the framework of those procedures established beforehand by the Company, or on the basis of prior authorisation granted by a person appointed for such purpose;
- establish the confidential, reserved nature of information on the basis of procedures established beforehand by the Company;
- ensure that there are no confidentiality restrictions in virtue of any relations with third parties.

GT LINE, in turn, undertakes to protect any information and data regarding the Addressees, and to avoid any improper use of such, in accordance with the laws on personal data protection.

# Specific principles of conduct

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## Relations with the Public Administration in general

GT LINE's relations with representatives of the Public Administration, or in any case regarding relations governed by public law, must be based on strict observance of the provisions of applicable law and regulations, and under no circumstances may they undermine the Company's integrity and reputation.

Only those company officers appointed and authorised for such purpose, may make undertakings, and manage relations of any kind, with representatives of the Public Administration and/or entities of relevance from a public law perspective.

Within the context of such relations, GT LINE must refrain from trying to unduly influence the decisions of the institution in question.

In any case, during the course of business negotiations or of a relationship, including that of a commercial nature, either in Italy or in other Countries, GT LINE undertakes:

- not to offer job and/or business opportunities to employees of the Public Administration involved in the negotiations or the relationship, or to members of their families (spouse/common-law spouse, family or in-laws);
- not to offer gifts, either directly or through third parties, other than those that come within the scope of normal business practices, that are of a modest value or of such a value that they could not lead the counterparty, or an independent or disinterested third party, to believe that such gifts are designed to procure undue advantages or to exercise undue influence on the operations and/or decisions of the counterparty, and are duly authorised and documented;
- not to provide or obtain confidential information that could compromise the integrity, interests or reputation of the Company.

Finally, GT LINE specifically forbids, both in Italy and abroad, any excessive requests vis-à-vis standard commercial and contractual practices, or any type of payment or other benefit offered - directly or indirectly - to public officers, Public Service employees, either Italian or foreign, designed to speed up, facilitate or simply guarantee the carrying out of a routine operation or a lawful, legitimate operation falling within the scope of the duties of such person(s).

## ***Relations with Institutions***

GT LINE maintains a transparent, cooperative relationship with national, EU and international public institutions ("Institutions") designed to facilitate dialogue regarding questions of specific interest.

GT LINE's relations with Institutions and with public officers or public service officers, or with bodies, representatives, agents, members, employees, consultants or appointees of public departments or services, public institutions, public administrations, public authorities including those of a financial nature, public entities or companies of a local, national or international character ("Public Officers") are kept by each Director or each Employee, regardless of the job that such performs, the position held or the function performed, or if applicable, by each Contractor or other Addressee, in accordance with applicable law, with the provisions of this Code of Ethics, and with the applicable company procedures, on the basis of the general principles of correctness, transparency and openness.

Thus illegal payments in relations with the Institutions and with Public Officers, are strictly forbidden. Corrupt practices, favouritism, covinuous behaviour and direct and/or indirect requests are also prohibited, including those accompanied by promises of personal benefits made to any person belonging to the Public Administration.

GT LINE, should it believe it opportune, may however lend its support to the programmes of Institutions or public entities, designed to generate utility or benefits for the collectivity, and to the work of foundations and associations, provided it does so in accordance with applicable law, with the principles set out in this Code of Ethics, and with any applicable company procedures.

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## Relations with Regulatory, Supervisory and Control Bodies

GT LINE undertakes to strictly observe the rules established by the Regulatory, Supervisory and Control Bodies for compliance with the applicable legislation in those sectors in which the Company operates (for example, in Italy: the National Anticorruption Authority, the Italian Antitrust Authority, the Personal Data Protection Authority, the Ministry of the Environment, the Financial Administration, the Customs Agency, Local Health Authorities, the Works Inspectorate, the Fire Brigade, etc.).

The Company's employees shall comply with any requests made by such Bodies in their inspecting capacity, and shall cooperate with regard to the corresponding preliminary procedures.

In the event of visits and inspections by representatives of such Regulatory, Supervisory and Control Bodies, those concerned are required:

- to act with integrity, in a transparent, correct, fully cooperative manner, and are asked to refrain from acting in such a way that may hinder the operations of such Bodies (for example, through obstructive behaviour, reticent or incomplete answers to questions, specious delays, etc.);
- to provide truthful, full, correct information, with details of any relevant circumstance pertaining to the Company's economic or financial situations or its assets and liabilities;
- not to remove, alter or conceal documents or the state of those places being inspected.

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## Relations with Third Parties

As a rule, it is forbidden for the Company's employees, or anyone operating in the Company's name or interests, to make any offer or promise of, any request for, or any payment or acceptance, directly or indirectly, of, money or other benefit, to third parties (representatives of the Public Administration or Private Parties, in Italy or abroad), with the aim of obtaining or preserving any undue benefit pertaining to the Company's operations

Relations with Third Parties must always be based on respect for ethical principles.

## ***Free gifts, hospitality and entertainment expenses***

In relations with Third Parties, with regard to the Company's business, it is strictly forbidden to offer money, free gifts or benefits of any kind designed to secure any undue benefits.

More specifically, any free gifts and hospitality and entertainment expenses offered to public or private entities or individuals, must:

- always conform to the requirements of the applicable laws, regulations and procedures;
- always comply with standard business practices, be of a modest value or of such a value that they could not lead the counterparty, or an independent or disinterested third party, to believe that such gifts are designed to procure undue benefits or to exercise undue influence on the operations and/or decisions of the counterparty;
- never consist in a cash payment.

Furthermore, any employee or contractor of the Company is strictly forbidden from accepting any form of conditioning or corrupt practice on the part of parties outside the Company, designed to lead to the taking of decisions and/or the implementation of acts regarding their employment. More specifically, in the event of the receipt of free gifts or other benefits that do not comply with the aforementioned principles, such free gifts or other benefits must be refused, and the Manager of the person in question, or the Company's Supervisory Body, must be informed of such circumstance in order that the due considerations and decisions be made.

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## **Relations with Contractors**

In addition to what has already been said in regard to general relations with Third Parties, each employee, on the basis of his/her functions, shall see to:

- strictly observing company procedures for the selection, and the management of relations with, contractors (e.g. consultants, representatives, intermediaries, agents, etc.);
- carefully selecting qualified parties with a good reputation;
- promptly reporting to the Company's Supervisory Body regarding any contractor's breach of the Code of Ethics;
- specifically mentioning the duty to comply with the Code of Ethics, in all agreements with contractors.

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## Relations with Customers and Suppliers

GT LINE's business operations are conducted in accordance with the principles of legality, openness, correctness, transparency and efficiency.

Addressees acting in the name, or on behalf, of GT LINE, in business relations of interest to the latter and in relations with the Public Administration, regardless of the competitiveness of the market or the importance of the business deal in question, must behave in an ethical manner in observance of the applicable laws and regulations, and must act on the basis of the principles of correctness, diligence and cost effectiveness.

In relations with Customers, Suppliers and Third Parties in general, no offers of cash, free gifts or benefits of any kind are acceptable when such are made personally and are designed to obtain undue real or apparent benefits of any kind.

Each Addressee acting in the name, or on behalf, of GT LINE:

- shall not accept, nor implement/exercise, on its own behalf or on behalf of others, any pressure, recommendations or suggestions that may prove detrimental to GT LINE, or any undue benefits for itself, GT LINE or any third party;
- shall reject, and shall not make, any promises and/or undue offers of money,, free gifts or other benefits, unless such are of modest value and are not associated with any form of request;
- if it receives offers of, or requests for, money, free gifts or benefits of any kind, from third parties, with the exception of free gifts of a commercial nature and of limited value, shall straight away inform his/her immediate superior, or the person to whom he/she is accountable, or the Supervisory and Control Bodies, insofar as such exist, in order that the necessary measures be taken.

The Company's employees are obliged to:

- comply with the provisions of the Code;
- strictly observe the company procedures regarding management of customer relations;
- provide accurate, true, full information regarding the products and services that the Company offers, in order that customers may make informed decisions;
- provide high-quality services and products that meet customers' expectations and guarantee their safety;
- comply with the requirements of law and tell the truth in any advertising, commercial or other communications

## ***Relations with Customers***

GT LINE carries out its business by offering high-quality goods and services at competitive prices, in compliance with the industry's regulations and with the laws protecting consumers and free market competition.

GT LINE recognises that its own Customers' satisfaction is of key importance for business success. Therefore, it aims to guarantee an immediate, qualified, experienced response to its own Customers' requirements, basing its own conduct on the principles of contractual correctness and transparency, courtesy and cooperation.

## ***Relations with Suppliers***

The choice of Suppliers, the decision to purchase goods and/or services, and the formulation of the corresponding purchase conditions, must be based on the principles set out in this Code of Ethics, and on an appraisal of objective parameters such as the quality and price of the good or service, guaranteed assistance, promptness and efficiency. When choosing Suppliers, specific attention is also paid to the verification of their reliability and professionalism in terms of their observance of applicable law and of the specific regulations governing their own operations.

Procurement processes are governed by specific company procedures guaranteeing the precise identification of suppliers and the traceability of procurement channels, also with a view to ensuring that the goods and services acquired are of a legitimate nature and of the required quality. In accordance with the principle of legality and of commercial *best practices*, all purchase processes are based on the pursuit of the optimal competitive benefit for GT LINE, together with impartiality and the granting of equal opportunities to each supplier meeting requirements.

In the assignment of work, and of supplies of goods and services in general, all employees and contractors must comply with the principles set out in the Code of Ethics, as well as with company procedures, and they must do so in writing. In any event, the selection of suppliers must comply with the principles of transparency, traceability, free competition, non-discrimination, equal opportunities and rotation, on the basis of objective criteria relating to the competitiveness and quality of the required goods and services.

To this end, employees and contractors must:

- strictly observe the laws in force in those Countries in which GT LINE operates, together with the company procedures governing the selection of suppliers and the management of relations with such;
- adopt objective, transparent assessment criteria when selecting those suppliers who meet requirements;



- obtain the cooperation of suppliers in ensuring the satisfaction of customers' requirements in terms of quality, costs and delivery times;
- comply with the provisions of applicable law and with contractual conditions in all supply relations;
- observe the principles of correctness and good faith when corresponding and communicating with suppliers, in accordance with the most stringent business practices.

The need to pursue the optimal competitive benefit for GT LINE, however, must always guarantee the adoption, by suppliers, of working solutions that are in keeping with applicable law, and more generally with the principles of the protection of individuals, of workers, and of environmental health and safety.

Should a Supplier, when operating on behalf of GT LINE, behave in a manner not in keeping with the principles set out in this Code of Ethics, appropriate measures shall be taken, including - in the most serious cases - the termination of existing contracts and the preclusion from further contractual opportunities.

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## **Relations with Political and Trade-Union Organisations**

GT LINE does not make any direct or indirect contributions to political parties, or to any political or trade-union movements, committees or organisations, or to their respective representatives or candidates, either in Italy or Abroad, other than those contributions permitted in the Countries in which GT LINE operates as prescribed by specific legislation.

Said contributions must be disbursed in strict compliance with the requirements of applicable laws and regulations, and must be duly documented.

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## **Relations with the Media**

Relations between GT LINE and the mass media in general, are the sole responsibility of those company functions appointed to manage said relations.

Thus employees must not provide any information to representatives of the mass media without authorisation from the departments concerned.

In any case, any information and communications pertaining to the Company intended for public disclosure must be accurate, truthful, complete, transparent and consistent.

The involvement of employees, in the name of the Company or as representatives of such, in committees and associations of any kind, whether professional, scientific or cultural, must be duly authorised by the Company in accordance with company procedures. Employees invited, in the name of the Company or as representatives of such, to take part in conferences, congresses or seminars, or to write articles, essays or other publications, are bound to obtain prior authorisation from the company departments or representatives vested with such power, in regard to the works, reports or other documents drawn up for such purpose.

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## Financial information

GT LINE, in order to guarantee the correct, truthful information regarding its own financial situation and its assets and liabilities, ensure the truthfulness, accuracy, traceability, completeness and clarity of the information supplied, together with full compliance with applicable laws and regulations, and with company procedures regarding accounting and the drafting of financial statements and of other corporate documents provided for by law and aimed at shareholders and third parties.

GT LINE's financial reporting not only complies with the provisions of law, but it is also characterised by the comprehensible language used, and the promptness, completeness and balanced nature of the information disclosed.

### ***Control and transparency of financial reporting***

The Addressees, in accordance with their roles, functions and duties, undertake to ensure that the details of the management of GT LINE are represented in a correct, truthful manner in the Company's accounts, on the basis of the following principles:

- administrative correctness;
- the completeness and transparency of information;
- legal and substantial legitimacy;
- the clarity and truthfulness of accounting records kept in accordance with the provisions of law and with applicable company procedures;
- the traceability of information and accounting records.

GT LINE requires all operations and transactions carried out during its business activity to be promptly and correctly recorded in the accounting system, in accordance with the criteria established by law, and on the basis of the applicable accounting principles, in such a way that each operation or transaction is duly authorised, consistent, legitimate and verifiable, and is fully and appropriately documented.

The documents certifying the recording of transactions in the accounts, must permit the rapid reconstruction of each individual transaction, the identification of any errors and of the degree of responsibility within the context of each individual operating process.

The Addressees, depending on their roles, functions and duties, shall control and verify the correctness and truthfulness of accounting records, and notify any errors, omissions and/or falsification of such records, to the person(s) concerned.

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## Anti-money laundering

GT LINE observes all laws and regulations, both national and international, governing money laundering, and asks the Addressees to refrain from carrying out any transaction that may contribute towards the transfer, the replacement or the employment of illegal proceeds, or that in some way may hinder identification of money, goods or other benefits of a criminal origin.

Before establishing relations, or stipulating contracts, with contractors or Third Parties, the Company carried out the due investigations designed to ensure the reputation and good name of the counterparty, and it undertakes to comply with all anti-money laundering laws and regulations, both national and international.

Payments made in cash (with the exception of petty cash payments) or in an untraceable manner, or payments through numbered accounts, or any giving of money to persons other than those entitled to such, are strictly forbidden.

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## “Non-profit” enterprises

GT LINE encourages “non-profit” projects as proof of its commitment to meeting those interests, that are appreciable from the ethical, legal and social point of view, of the community it operates in.

Employees, insofar as their functions permit them to, are obliged to actively participate in the establishment of the Company's individual projects, in keeping with the Company's policy of intervention, and to implement such projects in a transparent, honest manner.

Thus in accordance with the Company's Principles, contributions may be disbursed to non-profit associations possessing due by-laws and memoranda of association, that are of significant cultural value or benefit. Sponsorships, which may regard social issues, sport, the world of entertainment, art and culture, shall only concern events of guaranteed high quality, as evaluated and authorised by the appointed structures beforehand.

In any case, in choosing which projects to support, GT LINE pays considerable attention to any possible conflict of interests of a personal or corporate nature.

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## Conflict of interests

In performing their duties, employees and contractors shall refrain from doing anything that is not in the Company's interests.

With regard to the members of the Company's Board of Directors, any questions of interest to the Directors shall be governed by the provisions of law and/or regulations, even if said Directors are employed by the Company.

Employees and contractors shall refrain - even outside of working hours and of the place of work - from doing anything representing a conflict of interests with GT LINE, or that may hinder said persons' ability to take clearly opportune decisions in the sole interests of the Company. In the event of any conflict of interests, the aforementioned persons must inform the appointed Departments of such conflict, and must refrain from doing anything related to the situation constituting the conflict of interests.

For the mere sake of example, conflicts of interests may be constituted by the following, the existence of which should thus be notified to the Company:

- the joint interest – either manifest or concealed – of the employee or his/her family in the business of any suppliers, customers or competitors;
- the exploitation of one's position within the Company in order to further personal interests contrary to those of the Company itself;
- the utilisation of any information acquired during the course of working, for one's own benefit or for that of any third parties, and in any case contrary to the Company's interests;

- the carrying out of any work (manual work or intellectual services) for customers, suppliers, competitors and/or third parties, contrary to the interests of the Company;
- the entering into, the completion or the inception of negotiations and/or contracts concerning the Company, where the counterparties are family members or partners of the employee, or legal entities owned by the employee or in which the employee holds an interest.

### ***Conflict of interests with Third Parties***

GT LINE asks the Addressees, within the context of their relations, to strictly observe the laws and regulations governing conflicts of interests.

The Addressees, during the performance of their working duties and/or office or function, must pursue GT LINE's general objectives and interests, and must therefore refrain from any conduct or action that is incompatible with those obligations deriving from their relationship with GT LINE.

The Addressees must notify the Company without delay - bearing in mind the circumstances and the means of communication adopted within their organisations - of any situations or activity that they may have an (actual or potential) interest in - either directly or on behalf of third parties - in conflict with the interests of GT LINE.

For the identification of any conflict of interests, see the foregoing examples.

The Addressees shall comply with the decisions taken by GT LINE in regard to this matter

### ***Conflict of interests in relations with the Public Administration***

The conflict of interests may consist in a close and/family relationship with representatives of the Public Administration, or in previous office held with Entities belonging to and/or controlled by the Public Administration.

Addressees must promptly notify GT LINE of such circumstances, in order that the Company can evaluate the real existence of conflictual situations and take the appropriate decisions.

The Addressees shall comply with the decisions taken by GT LINE in regard to this matter

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## Principles of conduct for the benefit of Industry, Trade and Intellectual Property

GT LINE is aware of the importance of intellectual and industrial property, and for this reason it respects and protects the content of such property, be it its own or that of others, whether consisting of copyright, patents, trademarks or other forms of intellectual or industrial property.

In this regard, Addressees are strictly forbidden from:

- using for any reason whatsoever, or making available to the public - without entitlement to do so - any protected intellectual property, or part thereof, for whatever purpose and in any form;
- using, for any reason whatsoever, equipment, products or components, or provide services, with the aim of circumventing those technological measures designed to protect intellectual property;
- using other parties' business secrets;
- illegally copying, imitating, tampering with, third parties' trademarks, distinctive signs, patents, industrial designs or models;
- making use, in an industrial and/or commercial context, of trademarks, distinctive signs, patents, industrial designs or models forged by third parties.

### ***Protection of competition***

GT LINE acknowledges that free, fair competition is a key factor in market growth and the constant improvement of the business, and thus it shall refrain from any conduct designed to favour the completion of deals to its advantage in breach of applicable law.

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## Use of company goods, services and materials

Each Employee and Contractor must safeguard the assets of GT LINE.

More specifically, each Employee and Contractor is responsible for protecting company goods and materials, and is bound to operate in a diligent manner so as to safeguard such goods and materials (for example, from theft, loss, damage, unauthorised or inappropriate use), by behaving in a responsible manner in keeping with the instructions provided by the company on how to utilise such goods and materials.

Particular care must be taken when using computer and electronic systems (e.g. hardware, Internet and Intranet networks, company e-mail addresses, remote access, etc.), and all Employees are bound to take such care for reasons pertaining to their professional activity and in compliance with the applicable laws and the instructions set out in specific company procedures.

The foregoing also applies to other categories of Addressee, insofar as they may be actually involved in safeguarding the Company's assets, and insofar as they are allowed to utilise the Company's goods, services, materials and resources.

## ***Principles of conduct in regard to IT systems***

IT instruments are key to the pursuit of innovation and excellence in terms of product quality and customer service.

In regard to the use of own IT systems or those belonging to third parties, or to the use of social networks, it is strictly forbidden to:

- forge computerised documents;
- enter an IT or electronic system protected by safety devices, without due authorisation, or to remain within such system against the express or tacit will of those with the power to exclude such permanence;
- intercept, block or interrupt computerised or electronic communications;
- damage IT or electronic systems data or programmes, including those used by the Public Administration.

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## **Health, safety and environmental principles**

The Company's operations are based on prevention and protection principles established by international standards, and by the laws and regulations in force in those countries that the Company operates in.

The Company's employees and contractors must, within the context of their own functions, actively participate in the process of risk prevention, health and safety protection and environmental protection, including through the appropriate use of the Company's assets.

The practical management of industrial operations must be based, in accordance with workplace health and safety laws, on the most appropriate principles of environmental protection and of energy efficiency, in order to reduce the environmental impact of such operations.

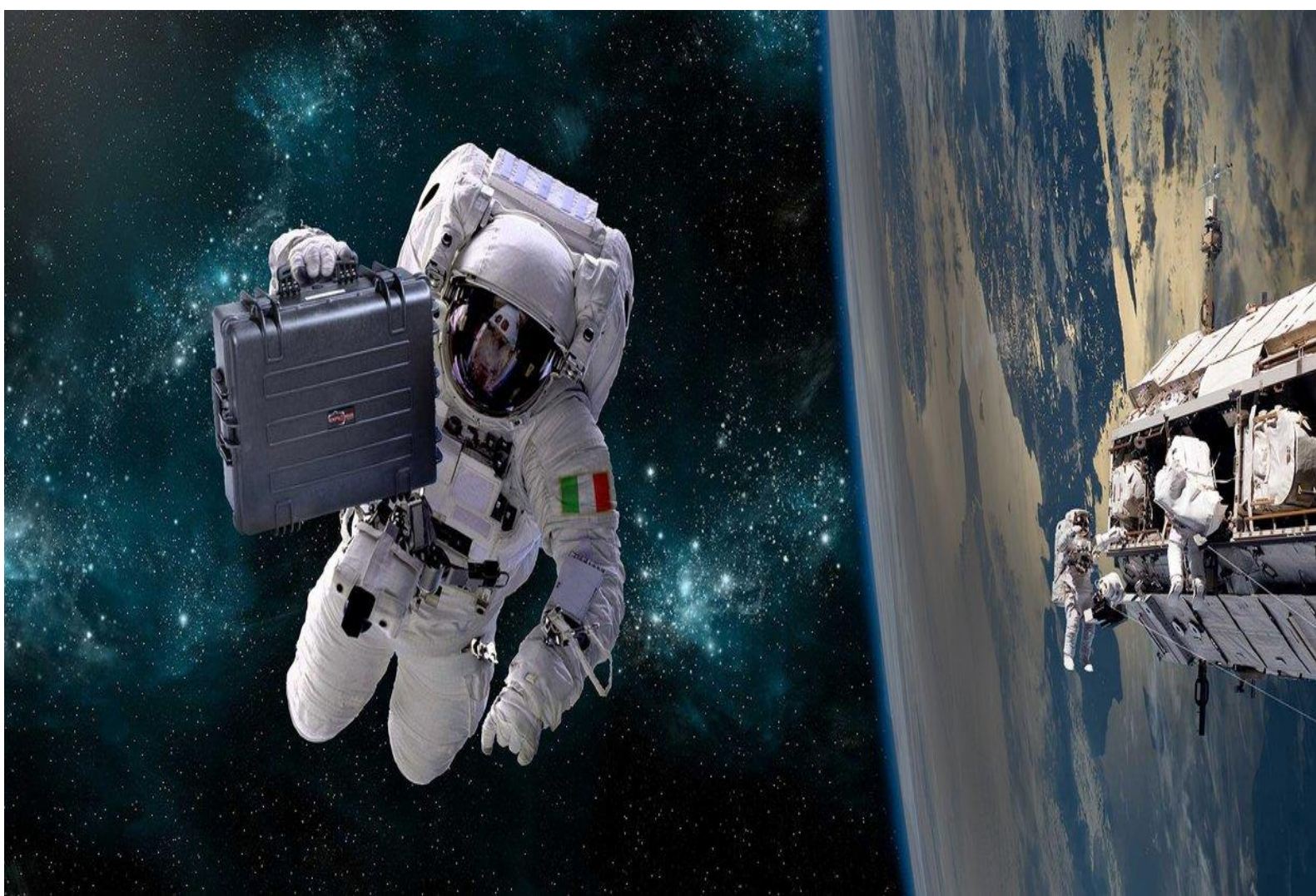
GT LINE acknowledges the importance of workplace health and safety as fundamental workers' rights, in regard to all business activities, and thus it undertakes to pursue the constant improvement of company performance in regard to accident prevention and workers' protection.

GT LINE has adopted a Workplace Health and Safety Management System based on the international standard BS OHSAS 18001:2007, and designed to optimise all company processes connected to questions of workers' health and safety in the workplace, and also to duly comply with applicable laws, technical regulations and good practices.

GT LINE has adopted an Environmental Management System designed to provide everything that is required for an effective environmental management system, and to aid the achievement of sustainability targets. This system enables environmental improvement programmes to be designed, it ensures that business operations are more sustainable, it helps prevent and manage risks and emergencies, systematically monitor the state of progress of set targets, and clearly report environmental performance to all third parties concerned.







*For further information and queries, contact:*

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