

CODE OF ETHICS



FDS ITALY SRL is a company where its corporate management approach is based on a series of founding values, such as honesty, transparency, responsibility, and respect for the law and the commitments it has undertaken towards all those who come into contact with the company. FDS ITALY SRL's business ethics, upon which it has constructed its social responsibility, are based on the understanding

that all companies carry out their corporate function with full respect for human resources and their relations with the community. With this Code of Ethics, FDS ITALY SRL has taken a further step towards sustainability and towards becoming a key actor in a different economy -one which focuses on people's needs, which is aware of society's problems, and which respects the environment

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Introduction

Nature and purpose of the Code of Ethics

The Code of Ethics is a voluntary tool in which the company states its intentions and commitments with respect to various situations it may encounter during its activities.

Every company has specific characteristics that cannot be envisaged by the law, given its general nature. As a result, many (sometimes important) issues that need to be addressed are often accompanied by doubts and uncertainty. This is what such codes are for: they define as clearly as possible how we must behave in certain situations that are not fully determined by the law, statutes or regulations.

As mentioned, this is a voluntary tool which is created within the company via a process primarily involving those charged with the main governing responsibilities (Board of Directors, Direction, Management), but also every other person that contributes to the smooth functioning of the company and who may provoke economic

damage or harm the company's reputation should their behaviour be deemed unsuitable..

The Code is binding on all those upon whom, in various ways, the life and the development of the organisation depend, and obliges them, with levels of responsibility correspondent to their decision-making power, to contribute to achieving the corporate mission.

Social responsibility and administrative responsibility

The Code of Ethics is both a corporate social responsibility and corporate governance tool since it provides details on the responsibilities and obligations of all company figures (starting with the directors and management) vis-à-vis specific stakeholders, such as employees, shareholders, suppliers, etc.

In this sense, the Code represents one of the possible applications of Italian Legislative Decree no. 231/2001 which, in article 6, paragraph 3, refers to "codes of conduct" as part of the Organisation and Management Model. The Organisation and Management Model is a document that provides details on the powers of all company

employees and its aim is to make these responsibilities clearly known to all and to give stakeholders an exact idea of what they can expect from the company (and also of what the company expects from them).

The Code is therefore an instrument for managing the gap between legal responsibility and social responsibility: the company, by way of the Code, communicates its interpretation of relevant laws and underlines specific details in order to reduce or completely eliminate areas of uncertainty, and, therefore, prevent opportunistic

behaviour by internal personnel or external collaborators.

The opportunist takes advantage of the incomplete (or less clear) parts of a contract or of the law and relies on the fact that it is difficult to check whether he/she has fully observed the spirit of said contract or law.

Consequently, opportunistic behaviour is not necessarily illegal: certain categories of people can act perfectly lawfully whilst nonetheless exploiting or offending others.

For this reason, in order to guide and judge behaviour, it is necessary to "fine-tune" current regulatory instruments and identify those cases ("facts and circumstances") that can lead to the manifestation of behaviour regarded as unacceptable by a commonly shared moral code, chiefly represented by the declaration of the company's values and mission.

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Furthermore, it is important to bear in mind that opportunistic behaviour – not illegal but contrary to the company's ethics – greatly affects a company's image. Thus, there is a direct relationship between the observance of the rules and a company's reputation, which depends on a wide range of players: all those to whom the Code is addressed and who must comply with its contents.

Sanctions and guidance

The Code certainly enables the company to sanction behaviour it considers to be illegitimate, but first and foremost its aim is to reduce any doubt surrounding the dilemmas which can arise as regards the "correct behaviour" to adopt.

As already mentioned, there are many occasions in which individuals with responsibilities can have doubts as to how they should behave: the aim of the Code is to help them make these decisions, to act as a sort of ethical manual for making choices.

The Code must therefore above all be interpreted positively, as a guide rather than an instrument for sanctioning: a protocol that helps its recipients tackle the ethical dilemmas (which are inherent to organisational problems) that arise during everyday activities. To achieve this, it is very important to appreciate its overall inspiration rather than its single indications.

The control body that monitors its application and that is indicated in this Code as the "Ethics Commission", must be considered (and must function as) an entity for promoting and developing positive behaviour, not as a body for pronouncing judgments:

for this reason, the organisation's "overall ethical conduct" is periodically assessed and initiatives aiming at improving it are developed.

Likewise, simply "writing the Code" is not enough: it must also be disseminated and promoted, and its approval must be accompanied by suitable training activities. These tasks are assigned to the Commission.

The FDS ITALY SRL Mission

The underlying foundation of the Code is the FDS ITALY SRL mission, from which the various expressions of its social and entrepreneurial responsibility emerge.

The company mission therefore acts as a guideline for both the social report and for the Code: in the former case it defines the objectives that the company pursues, in the latter case it defines the behaviour of individuals, through whom it is possible – day by day – to achieve the established objectives.

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MISSION

- 1) Play a leading role in the aerospace and meteorological supply chain, seeking – through our business activities – to enhance the presence in the areas of production, transformation, distribution and the protection of Clients interests.
- 2) Foster corporate, professional and human relations based upon responsibility, participation, respect and transparency.
- 3) Implement innovation, and improve services and professional qualification to increase efficiency in the sector and the value of both products and company assets.
- 4) Adopt technological and organisational systems which guarantee the health of users and workers, product quality and environmental protection, contributing to the social development of the local community.
- 5) Demonstrate that even in highly complex industrial conditions it is possible to conduct business and fully

FDS ITALY SRL's ethical principles

1. Corporate responsibility

FDS ITALY SRL undertakes to strengthen its role on the market so as to enhance the company's value, increase the benefits for its stakeholders and use resources more efficiently.

2. Company spirit

FDS ITALY SRL undertakes to encourage the participation and individual responsibility of all those that contribute to achieve the company's objectives, considering this to be an expression of industrial spirit. FDS ITALY SRL does not operate only for the benefit of its current shareholders but also for future and potential shareholders, by allocating part of its profits to the indivisible reserve and making a commitment to guarantee the continuity of the business over time.

3. Respect for labour

FDS ITALY SRL undertakes to guarantee conditions considered suitable for protecting the psychological and physical integrity of its workers' health and is aware that creating a work safety culture is important for enabling everyone to contribute to the organisation's development.

4. Confidentiality of information

FDS ITALY SRL regards the information on company activities as a company asset and believes it should be correctly protected and managed. It is everyone's duty to protect any information received, to avoid using it in any inappropriate or unauthorised manner and to handle its content according to the methods defined by FDS ITALY SRL.



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5. Innovation and environment

FDS ITALY SRL operates so that its products and processes guarantee the safety of Client's operators health and a reduction in environmental impact, in compliance with the needs of shareholders and customers. To achieve these objectives, FDS ITALY SRL considers the individual responsibility of all operators and the continuous search for more innovative technical solutions to be equally important.

6. Integration with community

FDS ITALY SRL believes in the reciprocity of commitments aimed at increasing employment opportunities and economic development in the communities in which it works, and promotes dialogue with the communities and social stakeholders.

FDS ITALY SRL CODE OF ETHICS

1. Definition of employee

An employee, for the purposes of this code of ethics, is a person with an open-ended, fixed-term or temporary employment relationship with FDS ITALY SRL.

2. The value of example

Persons holding roles of responsibility must comply with moral responsibility criteria as regards company management, the production of mutual benefits, professional relations, and respect for the market.

They are also obliged, through their conduct, to ensure the widespread application of the values and rules contained in this code of ethics.

3. Recruitment

Recruitment is carried out according to predefined procedures, approved by Company Management and included in the Quality Management System. Their aim is to identify the most objectively suitable candidate for each position required, without any discrimination whatsoever and in full respect of equal opportunities. Candidates receive thorough information on the company organisation and on the specific details of the position for which they have been recruited.

4. Transparent relations

Personnel management is based upon transparency criteria so employees can contribute to the development of the organisation.

Newly recruited personnel are informed of every regulatory provision in force in the company. Any activity considered useful for facilitating their entrance into a collaborative and friendly environment will be implemented. Persons with managerial roles inform employees of the company's working criteria and rules, and explain career development opportunities, thus allowing personnel to understand the organisation's founding principles.

They also undertake to respect the expertise of employees and collaborators and to provide them with the know-how required to carry out their tasks.

5. Commitment to growth

FDS ITALY SRL guarantees a working environment which can enhance expertise, commitment and potential.

FDS ITALY SRL is committed to implementing all training activities for its employees that can be considered useful for carrying out the tasks assigned to them and ensuring their professional growth.

Persons holding roles of responsibility have the duty to assess employees with impartiality and transparency.

6. Health and safety protection

FDS ITALY SRL undertakes to disseminate and consolidate the culture of safety among employees, developing their awareness of risks and requesting responsible behaviour from all.

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All employees must comply with the objectives and programmes of the workplace health and safety management system and actively participate in the performance of all necessary checks.

7. Collaboration and respect for people

FDS ITALY SRL avoids all forms of discrimination, whether this refers to physical condition, political opinion, nationality, religion, gender or sexual orientation.

FDS ITALY SRL respects the private lives of its personnel and offers its support to those going through periods of difficulty that prevent them from carrying out their normal working activities.

Likewise, all employees are required to respect their colleagues, protect the dignity of people, collaborate and offer their support.

8. Representation of workers and bargaining

FDS ITALY SRL, in strict compliance with every form of trade union freedom and the provisions prescribed by law and by collective employment agreements of any level, undertakes to foster a constructive dialogue in its relations with trade unions.

9. Conflict of interests

Employees must avoid situations which may give rise to conflicts of interest with FDS ITALY SRL, and must refrain from receiving personal advantages from business opportunities connected to the performance of their duties.

Employees and collaborators must inform their direct superiors of any potential situations giving rise to conflicts of interest in which they could be involved or which have become known to them.

10. Gifts

FDS ITALY SRL accepts gifts only when they can be regarded as a normal business courtesy, when they are of modest value or when they do not affect the fair and impartial treatment of all stakeholders.

FDS ITALY SRL employees will pass on the gifts they receive to the company, so they can be shared with all other employees. FDS ITALY SRL and its employees may not offer gifts or benefits to third parties which go beyond normal business courtesy and which could be perceived by the recipient as an attempt to influence decisions and conduct.

11. Definition of shareholder

FDS ITALY SRL is a company with a distinctive institutional feature, insofar as it is composed of different supplying cooperative shareholders with diverse interests:

1. Supplying shareholders that consider FDS ITALY SRL as an instrument for perfecting the industrial sector and a tool for economically and strategically enhancing their products on the market, high technology sector and labour in general.
 2. Funding shareholders interested in the qualification of the high technology sector, as well as the remuneration of their own invested capital, within the limits prescribed by law.
- These different shareholders share the goal of “creating value” in the various phases of high technology-industrial supply chain, closely linking production with high technology Clients.

12. Directors' responsibility

Directors have the duty to implement the indications set forth in this code by disseminating and continuously improving the organisation.

Directors must promote the general interests represented by FDS ITALY SRL and refrain from using their position improperly to receive benefits for themselves or the organisation they represent.

13. Commitment to supplying shareholder

FDS ITALY SRL considers itself to be a tool for the growth of its shareholder companies, through the direct and indirect promotion of contributions, cost-effectiveness and the quality of the technical means and agronomic services it provides.

FDS ITALY SRL solicits and supports supplying shareholders so the quality and cost of their production is competitive, and undertakes to promote the high technology services supplied by its shareholders in order to strengthen exchange.

14. Commitment towards health protection

FDS ITALY SRL undertakes to promote a sector policy that favours shareholders products.

Shareholders, in turn, must observe the indications set forth in the production and supply rules in compliance with the principles laid down in this code of ethics.

Shareholders must guarantee the safety of the products they provide by preparing and inspecting all instruments required for guaranteeing the correct production of products or services.

15. Relationship management

FDS ITALY SRL undertakes to create medium-long term value for all categories of shareholders, through the responsible management of business and invested capital, and the safeguarding of corporate assets.

FDS ITALY SRL provides its shareholders with complete and accurate information which allows them to check the consistency between their management activities and the principles set forth in the mission, also through the drawing up of the social report.



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16. Intergenerationality

FDS ITALY SRL seeks to enhance and strengthen its assets and is aware of their indivisible and intergenerational nature. It also acts to protect the company's tangible and nontangible corporate assets and resources, and to prevent them being used for noncorporate purposes.

FDS ITALY SRL CODE OF ETHICS

17. Definition of supplier

Suppliers are persons or companies which supply the raw materials, semifinished products, goods, services, and financial resources necessary for accomplishing FDS ITALY SRL's activities.

18. Selection of suppliers

In selecting suppliers, FDS ITALY SRL guarantees transparency and equal access opportunities.

This means guaranteeing clarity when requesting supplies and impartial judgment when assessing the offers it receives.

19. Collaboration with suppliers

FDS ITALY SRL assesses its suppliers in terms of their observance of regulations, health protection measures, product and service quality, and ethical behaviour.

FDS ITALY SRL undertakes to consider its suppliers as partners, and is committed to building a relationship based on trust and a shared view of labour and services.

20. Transparent relations

The relationship between FDS ITALY SRL and its suppliers is based on the principle of mutual correctness.

This means that FDS ITALY SRL must guarantee the conditions for a correct provision of supplies in compliance with the contractual terms agreed upon and protect any confidential information on suppliers that is disclosed to it.

FDS ITALY SRL requests its suppliers to use the same proper conduct and specifically requests them not to disclose information that is of a reserved and strategic nature. Failure to do so will lead to termination of the supply agreement.

Suppliers must observe this code when collaborating with FDS ITALY SRL.

21. Protection of suppliers' health and safety

FDS ITALY SRL undertakes to protect the health and safety conditions of suppliers that have direct and authorised access to company facilities, and to provide them with relevant information material.

Likewise, FDS ITALY SRL requests suppliers that access company facilities to observe the work health and safety conditions and procedures provided to them.

22. Relations with suppliers of agricultural raw materials and semi-finished products

FDS ITALY SRL is equipped with all necessary instruments to guarantee the control of the products it receives.

It also requests that suppliers of raw materials and semi-finished products comply with the indications contained in the FDS ITALY's production and supply rules in order to guarantee the products safety and the Clients health.



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23. Relations with debt capital suppliers

FDS ITALY SRL provides comprehensive, truthful and correct information on the company's economic, asset and financial performance, not only by way of the financial statements and related documents, but also through the social report.

FDS ITALY SRL CODE OF ETHICS

24. Definition

Customers and consumers are persons or companies who purchase the company's finished products in accordance with commercially defined agreements.

25. Attention to customer needs

FDS ITALY SRL's primary concern is customer satisfaction.

The raw material quality, the transformation process, packaging materials and the final product is guaranteed by a Quality System.

FDS ITALY SRL places its experience and professional expertise at the disposal of its client companies and believes that a synergic and coordinated approach towards consumer expectations will lead to advantages for both parties.

26. Attention to final consumer health

FDS ITALY SRL undertakes to guarantee quality levels that – in compliance with the requests of the companies – ensure the wholesomeness and safety of the product.

27. Protection of customer brands

FDS ITALY SRL believes that compliance with this code of ethics is also fundamental for the protection of the reputation and brands of its customers, as it is an expression of their corporate identity and assurance of continuing relations.

Consequently, it strives for consistency in product monitoring and is always ready to respond to customer requests and needs.

28. Clear and correct communication; monitoring duties

FDS ITALY SRL undertakes to monitor, on behalf of its customers, that information and the indications in order to provide assurances to the Clients.

It receives and considers the complaints made by Clients as a valid opportunity to improve quality policies.

29. Definition of Public Administration

For the purposes of this code, the term Public Administration refers to the various public institutions at community, national, regional and local levels, as well as to inspection authorities.

30. Correct conduct towards Public Administration

FDS ITALY SRL relates to Public Administration with a transparent, clear and proper conduct, in order to safeguard company interests and to contribute to the optimum execution of Public Administration functions.

31. Use of public funding

In its relations with public subjects for the access to subsidised funding, FDS ITALY SRL refrains from any conduct aimed at receiving funding unlawfully, such as using deception or omitting information.

FDS ITALY SRL does not use the funding received for purposes other than those for which the funding has been issued.

FDS ITALY SRL does not accept any form of favours in order to obtain benefits or undue preferential treatment.

32. Collaboration with quality control bodies

FDS ITALY SRL guarantees full collaboration with quality control bodies. It will clearly and promptly provide any information requested and – during inspections and visits – guarantees its full cooperation and collaboration, and access to facilities and to all documentation requested.

FDS ITALY SRL considers the quality control body's findings as a valid opportunity for improvement

33. *Definition of territory, community and environment*

FDS ITALY SRL is deeply rooted in the territories in which it works and considers the local communities and institutions operating in the territory as its stakeholders.

34. *Donations and sponsorships*

FDS ITALY SRL evaluates the requests it receives for sponsorship and donations, allocating resources to subjects and initiatives that are consistent with the social and commitment policies adopted by the FDS ITALY SRL and the yearly budget defined by the Board of Directors.

35. *Environmental protection*

FDS ITALY SRL seeks to reduce the environmental impact of its activities.

For this purpose, it invests in research and the use of the most suitable technologies to enable the streamlined use of resources and the optimum exploitation of production waste and by-products.

36. Body for disseminating and implementing the Code

FDS ITALY SRL's Ethics Commission is in charge of disseminating and implementing this code.

The Ethics Commission is a collegiate body composed of five members, including the Chairman of the Supervisory Body, pursuant to Italian Legislative Decree no. 231/2001, appointed by the Board of Directors. The Commission appoints the Chairman from among its members.

37. Calling of the Ethics Commission

Ethics Commission meetings are called by the Chairman or, if the Chairman is absent, by the oldest member, whenever deemed appropriate by a member.

The Commission, in any case, shall meet at least once a year.

38. Limitations to the Ethics Commission's authority

With regard to the procedures set forth in the following articles, requests made to the Ethics Commission to comment on the correct interpretation of legislation, shall not be taken into consideration. The Ethics Commission has no interpretative or enforcing authority with regard to laws or contracts.

39. Proceedings ex officio

Should any violation or evidence of violation of the code become known to the members of the Ethics Commission, they must inform the Chairman.

The Chairman must inform the Ethics Commission of the complaint lodged by one of its members during the first meeting of the Commission.

The Ethics Commission may resolve to initiate proceedings or to dismiss the fact.

40. Third-party reporting procedures

Complaints may be reported to the Ethics Commission as a whole or to each of its members, either verbally or in writing. If the complaints are lodged verbally, they shall be formalised in writing during the first meeting of the Commission.

Should the Commission decide to dismiss the fact, the person lodging the complaint shall be informed.

41. Preliminary inquiry

Should the Ethics Commission resolve to initiate proceedings, they shall be entered in the relevant register and marked with a name and number.

The documents and minutes relating to the proceedings shall be kept at the Cooperative's offices by the Chairman of the Commission.

42. Investigations and witnesses

It is the Commission's duty to conduct the investigations and request information from company departments, as well as to consult witnesses who are able to provide well grounded opinions.

Witnesses must be made aware of the fact that their testimonies may not remain confidential.

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43. Outcome of proceedings

Only the Commission, at the end of an investigation, may issue a judgment of violation or non-violation of the code.

In the event of a verified violation, the Commission may not impose penalties but has the obligation to inform the Board of Directors about the appropriate corrective measures to be taken.

44. Communication to interested parties

The Ethics Commission shall communicate the outcome of the judgment to the person(s) lodging the complaint as well as the grounds for its decision.

The Commission is not obliged to make the deeds of the investigation public.

45. Consultancy on the interpretation of the code and ethical training

Opinions on Code compliance may be requested to the Ethics Commission.

FDS ITALY SRL undertakes to carry out periodical training of its employees and collaborators, especially upon their entrance and hiring, as well as information and awareness-raising initiatives for its stakeholders on the same topics.

46. Relations between the Ethics Commission and the Board of Directors

The Board of Directors must be periodically informed about the results of the inspection activities.

The Commission submits a yearly report to the Board of Directors, in which it provides a general assessment of FDS ITALY SRL's ethical performance, and proposes – if deemed necessary – an information and training plan on code contents and an adjustment programme.

47. Relations between the Ethics Commission and Supervisory Body 231

Whenever the Commission identifies, during its activities, individual cases or circumstances pertaining to the issues prescribed by Italian Legislative Decree no. 231/2001, it submits them to the relevant Supervisory Body.

The relations between the Supervisory Body and the Commission are directly guaranteed by the Chairman of the Supervisory Body, itself being a member of the Commission.

48. Relations between the Ethics Commission and management bodies

Whenever the Commission identifies, during its activities, any relationship with laws, contracts or rules relating to a specific management area, it may contact the respective managers in order to receive relevant information.

Should the Commission identify cases that are of disciplinary significance pursuant to current contractual and legislative provisions, it shall directly refer the case to the competent bodies.



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Notices regarding the implementation of the Code of Ethics may be submitted to the Commission as follows:

by letter to:

Commissione Etica FDS ITALY SRL

Via Alcide De Gasperi , 73030 Tiggiano (Le)

ITALY

by e-mail to:

commissione.etica@fdsradomes.it

The Code of Ethics was approved by the Board of Directors on 22 april 2013.