



CODE OF ETHICS

Rev.	Date	Page	Of
0	11/03/09	1	8

CODE OF ETHICS

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	CODE OF ETHICS	Rev.	Date	Page	Of
		0	11/03/09	2	8

INDEX

Introduction

1- Mission of the Company

2- Ethical – social values

3- Environment Quality and Safety Policy

4- Business Managing Principles

4.1 Common principles

4.2 Behaviour standards in the relationships with Staff Members and Partners

4.3 Relations with Public Authority

4.4 Behaviour standards in the relationships with Employees and Executives

5- Internal control system

6- Code of Ethics fulfilment and publication Method



CODE OF ETHICS

Rev.	Date	Page	Of
0	11/03/09	3	8

INTRODUCTION

Mecondor S.p.A. conforms itself in the conduct of its activities to principles of correctness, transparency, loyalty and legitimacy.

The Manager, the Executives, the Employees of Mecondor S.p.A. (from here on “Consignees”), are to respect such principles, permeating daily Company’s behaviours; the Code of Ethics has to be used as an instrument of guarantee and reliability to a significant advantage to the general interests of the Company and the Community.

All of whom (supplies, consultants, partners etc.) that for various reasons collaborate with Mecondor S.p.A. have to respect , with regards to their relation with the Company, the norms of the present Code of Ethics as it is applicable to them.

The rules contained in this Code of Ethics integrate the behaviour that Managers, Executives, Employees and all Collaborators have to observe also in accordance to the rules of care to which the mandatory and each employee are obliged by law.

The Company, in the determination of the ethical values guiding the subjects who exercise whichever activity in its name, or on behalf and in the interest of the same, conforms itself to the general principles of conduct established by the international agreements ratified by Italy in matter of human rights, as well as every other ethical rule formally shared by the Company.

1 - MISSION OF THE COMPANY

Mecondor S.p.A. is an advanced industry for the production of industrial components of high technology.

The product lines are extremely diversified.

Components for storage batteries: for the production of woven and non-woven multi-tubular gauntlets in polyester thread, intended for all industries of industrial lead and sulphuric acid - flooded and gelified – storage batteries in half-traction, traction and stationary types.

Components for compressors: for the production of rubber/paper gaskets and steel/rubber gaskets for hermetic seal of domestic refrigerators and freezers compressors.

Tooling: for the development and production of moulds for high precision shearing, on client’s demand.

Trade: specialised in importation and distribution of devices and products for diversified industrial applications, among which: soldering creams for SMT (Soldering for superficial assemblies) from Japan; “press-fit” connectors from USA; resistive and conductive paste for PCB (Printed Circuit Board) from Japan; dielectric for microwave “Rexolite” and vulcanised fibre from USA.

The General, Administrative and Commercial Executives of the Company are located in Sulbiate Superiore (Milan).

	<h1>CODE OF ETHICS</h1>	Rev.	Date	Page	Of
		0	11/03/09	4	8

2 – ETHICAL-SOCIAL VALUES

The Company commits itself to respect commonly recognised ethical principles as *correctness*, *transparency*, *loyalty* and *legitimacy*.

Correctness and *loyalty* principles imply the respect, by Executives and Employees in fulfilling their own functions, of every subject's rights anyhow involved in Mecondor S.p.A. activities.

With this view, Mecondor S.p.A and all Company Bodies:

- Act in respect of human basic rights and avoid any unfounded discriminations related to age, sex, health status, race, nationality, political opinions and religious believes, while referring to their interlocutors;
- Regret any unfounded behaviour, even when put in effect intending to pursue Company self-interest.

Mecondor S.p.A considers privacy tutelage and human dignity of basic importance, paying particular care to aspects related to disease.

Transparency and *loyalty* principles mean that all Consignees involve themselves in providing clear and complete information. Furthermore, they imply preventive verification of truthfulness and reasonable completeness of the information transmitted from outside and inside the Company.

	<h1>CODE OF ETHICS</h1>	Rev.	Date	Page	Of
		0	11/03/09	5	8

3 – ENVIRONMENT QUALITY AND SAFETY POLICY

The Company has adopted a policy which clearly sets overall Quality, Environment, Health and Safety targets and involvement for improving results respecting obligations of regulation in force.

Mecondor S.p.A Quality, Environment and Safety Policy responds to the following:

- Ensuring Quality continuity;
- Ensuring reliability and safety to supplied Products and Services binomial;
- Ensuring supplied Products and Services compliance to Manufacture Specifications and Requirements on Customer's demand;
- Pursuing an always higher Customer's Satisfaction level;
- Permanently improving Product/Service binomial Quality;
- Permanently improving its own Quality System performances;
- Improving production process efficiency;
- Improving natural resources exploitation by waste reducing;
- Reducing environmental impact by completely respecting applicable legal prescription;
- Ensuring constant respect of inner environmental conditions;
- Eventually taking care of working environment improvement by respecting outer environment conditions;
- Being compliant to risks nature and dimensions;
- Being established the dimensions of its own organisation.

The Managing Director has the responsibility to have the whole Quality, Environment and Safety Policy application respected, through the widest Personnel's co-operation.

In order to verify that this Policy proves:

- To be documented, improved and updated;
- To have been released, understood and applied to all levels;
- To be able to achieve prearranged targets;

the Managing Director provides to re-examine the Direction, keeping the pertinent documentation too, at least once per year.

The Person in Charge for Quality and Environment Management (RQA) and the Person in Charge for Managing System of Safety in Working Area (RSGSL) have been assigned the authority of stating, carrying into effect and surveying Quality, Environment and Safety Program in all Company activity Areas according to their own competence. RQA and RSGSL have been designated among Company Organisation Executives and it is up to them to keep The Managing Director informed about the status and adequacy of this Program application.

	<h1>CODE OF ETHICS</h1>	Rev.	Date	Page	Of
		0	11/03/09	6	8

4 - BUSINESS MANAGING PRINCIPLES

4.1 Common Principles

All Consignees Subjects of the present document have to refrain from making or promising to third parties donations in money or of any other utilities, even indirect and in any case, even if under unlawful pressures, for promoting or favouring profits of Mecondor S.p.A. or other Group Companies.

Consignees are not allowed to accept for themselves or for other people donations or promises of money or of any other utilities for promoting or favouring third parties' profits in relation to the Company.

The only exception to these regulations is related to little valued gifts, if countable to good manners in correct relationships business circles, which are not expressly forbidden or can't however affect third party's discretion or independence.

Relationships with private or state buyers are marked by sense of responsibility, transparency and co-operation.

4.2 Behaviour standards in the relationships with Staff Members and Partners

Compliance with the law and dispositions provided by this document is an essential requirement for all Staff Members and Partners.

Behaviour of subjects co-operating with Mecondor S.p.A. has to be marked by professionalism, care and correctness principles ratified by this Code, as well as by accordance with Company policy.

Mecondor S.p.A Collaborators have to respect their own ethics if subject to.

Mecondor S.p.A is aimed at avoiding, by any available means, any unlawful favouritism for selection or employment of its own Collaborators and Partners.

4.3 Relations with Public Authority

Relations between Mecondor S.p.A. and Public Authority (including Agency for Environmental Protection, Local Health Authority, etc.) have to be marked by respect of law provisions, of principles ratified by the Managing Model as per Legislative Decree 231/01 and of principles ratified by the present Code of Ethics.

Persons involved in activities concerning relations with Public Authority have to be determined by the Company in advance, according to what defined by the above mentioned Model.

In particular, it is forbidden to Persons operating on behalf of Mecondor S.p.A. to give gifts, except for little valued ones or belonging to common good manners relations.



CODE OF ETHICS

Rev.	Date	Page	Of
0	11/03/09	7	8

4.4 Behaviour standards in the relationships with Employees and Executives

Mecondor S.p.A. refuses any kind of discrimination within Employees or Executives' relationship managing.

Mecondor S.p.A. selects and engages its own Employees and Executives according to the correspondence of their professional profiles and to Company needs and requirements, anyhow respecting equal opportunities of all involved subjects and avoiding unlawful favouritism or any kind of patronage.

Furthermore, it is forbidden – to anyone who can exploit his own hierarchical status inside the Company – to require directly or indirectly to Employees or Collaborators performances, personal favours or any other kind of behaviour violating Code of Ethics precepts.

Mecondor S.p.A. guarantees respect and dignity of every Collaborator, either in his individuality or in his relational sphere, the application of all contract precepts in favour of Collaborators and of every regulation protecting safety and health in working areas.

5 - INTERNAL CONTROL SYSTEM

Code of Ethics application control is assigned to Inspection Body (IB) as determined by Organisation Model according to Legislative Decree 231/01: it defines behaviour rules, procedures and methods allowing to oppose mistakes, frauds and risk factors obstructing correct Company activity progress. It is aimed to provide an adequate protection to shareholders and to all the subjects who interact with the Company by any kind of claim.

This model provides the Inspection Body establishment, as a means contributing and ensuring that Company activities are carried out respecting internal (code of ethics, organisation model) and external precepts regulating them.

	<h1>CODE OF ETHICS</h1>	Rev.	Date	Page	Of
		0	11/03/09	8	8

6 – CODE OF ETHICS FULFILMENT AND PUBLICATION METHOD

Mecondor S.p.A. makes itself responsible for releasing the present document, in order to guarantee its observance and effectiveness, and attributes to the Inspection Body the monitoring of present Code of Ethics respect in Company processes.

In particular, Mecondor S.p.A. commits itself:

- To release the Code of Ethics and to take care of its periodical up-date;
- To place at disposal any possible means promoting its full application;
- To control its precepts to be respected;
- To make inspections in relation to Code of Ethics precepts violation reports and to resort to adequate sanction measures in case of proven violation

Mecondor S.p.A. commits itself to communicate verbally and in writing every precepts violation evidence to the Inspection Body, in order to apply effectively the Code of Ethics and sanctions related to its possible violation.

Clarifications related to Code precepts and contents can be requested following the same methods.

All Inspection Body Members guarantee Reporter's identity privacy in good faith, save mandatory by law.

IB provides a set of rules aimed to regulate the exercise of its duties in accordance with Organisation Model for guaranteeing a clear and effective action of control.

The present document will be publicly released by Company internet site and mailing to every institutional Customer.

Furthermore, it will be made known to all persons co-operating in different spheres with the Company and particularly to the Employees, as the relationship is constituted, so that the Employee or the Executive would be aware of moral values and common and specific behaviour standards permeating any activity carried out by the Company.