

Code of Ethics



1. Introduction

This document entitled Code of Ethics (hereinafter also the “Code”) expresses the ethical commitment and responsibility in the pursuit of business activities and execution of company operations assumed by the personnel of “American Mobile Power.” (hereinafter also “AMP” or the “Company”), whether they are directors, employees, or otherwise persons working with the company, and by all persons who occupy positions also on a de facto basis, of representation, administration, management or control of the company or of its organizational units.

With regard to collaborators and consultants who work with the company, and all other third parties, signing of the present Code or an excerpt from the Code, or, anyway, adherence to the provisions and principles contained in the Code is an essential precondition for the signing of contracts of any nature between the company and said parties: the provisions thus signed or otherwise approved also by tacit consent constitute a substantial and integral part of such contracts.

In summary, the Code of Ethics constitutes the set of values pursued by the company in the daily conduct of its business activities.

“American Mobile Power.” strives to pursue excellence in its operations through the application of innovation and quality. Innovation is a permanent goal of “AMP” personnel and is the result of constant scientific and detailed research performed on materials, techniques, and products, conducted with the aid of the very latest equipment available in the field. Quality permeates throughout all activities of “AMP”; the starting conditions for quality are the meticulous, methodical and constant control and verification of each phase of the life of the company, in each step of the production process, from the purchase of new materials through to the completion of the finished product. The quality of “AMP” is the result of a culture that is shared and diffused throughout the company, and is reflected in the manufacture of efficient products that are of straightforward and intuitive use, guaranteed, able to meet the very latest requirements in their sector, and limit consumption in the utmost respect of their users and the environment.

Approach towards stakeholders

“American Mobile Power.” aspires to maintain and develop relationships of trust with its stakeholders, construed as the categories of individuals, groups, or institutions whose contribution is an essential ingredient in achieving the mission of “AMP” and that hold substantial interests in the sphere of activities of the “Company”. The term stakeholders therefore includes parties who make investments connected with the activities of “AMP” shareholders, employees and contractors, customers, suppliers, and business partners in general.

Unethical conduct

Unethical conduct in the pursuit of business activities compromises the relationship of the trust between “American Mobile Power.” and its stakeholders.

Conduct in which any single individual, group, or organization attempts to appropriate for themselves the benefits of the collaboration of others by exploiting positions of power is considered to be unethical and may lead to the emergence of hostile attitudes towards the Company.

Objectives of the Code of Ethics

A good reputation is an essential intangible resource. A good reputation outside the Company stimulates investment by shareholders, loyalty of customers, attraction of the best human resources, the tranquility of suppliers, and announces the Company's reliability in relation to creditors. The Code of Ethics is aimed at achieving a management style that draws inspiration from criteria of ethical conduct, professional integrity and economic efficiency in internal relations (top management, management, employees) and external relations (Company and the market), with the goal of promoting unequivocally high standards of conduct and the inevitable economic benefits arising from the consolidation of the Company's good name.

Scope of application

The Code of Ethics is applicable to "American Mobile Power." and it is consequently binding on the conduct of all its personnel (directors, statutory auditors, employees and external collaborators). The Code of Ethics is applicable in the United States and in all countries, although with any local adjustments that may be necessary in consideration of the cultural, social, and economic diversities existing between the various countries in which "AMP" conducts its business.

"American Mobile Power." undertakes to disseminate the Code of Ethics among external collaborators of the Company, including those who hold discontinuous or temporary relations with the Company, and to demand from said parties compliance with the obligations of the Code in the execution of their activities, and the adoption of initiatives of an internal nature such that are necessary in the event of refusal by third parties to comply with the Code or in the case of omitted or partial execution of the commitment assumed of observing the provisions set down in the Code.

2. General Principles

The Code constitutes a set of principles whose observance is of fundamental importance in relation to the regular operation, managerial reliability, and corporate image of "American Mobile Power." These principles form a benchmark for operations, conduct, and relations within and outside the company.

Impartiality

In decisions that impact on relations with stakeholders (the choice of which customers to serve, relationships with shareholders, management of personnel or the organization of work, selection and management of suppliers, relations with the surrounding community and the institutions that represent its interests), "American Mobile Power." will strive to avoid all types of discrimination based on the age, gender, sexual orientation, health, race, nationality, political views, or religion of its counter parties.

Honesty

In the framework of their professional activity, "American Mobile Power.'s" collaborators are required to comply with statutory laws, the Code of Ethics, and internal regulations. Pursuit of the interest and/or anyway the perceived advantage of "AMP" shall never justify any form of dishonest conduct.

Fairness

In the pursuit of any activity, “American Mobile Power.’s” collaborators are required to adopt ethical conduct inspired by the principles of fairness, transparency and professionalism. “AMP” collaborators must therefore avoid any type of conflict whatsoever between their personal interests, even indirect, and the interests of “AMP”.

Confidentiality

“American Mobile Power.” ensures confidentiality of the information, documents, studies, initiatives, projects and contracts in its possession, implementing measures designed to protect said information and prevent access to it by unauthorized persons, and abstains from using confidential data except in the presence of express and informed authorization and actions performed in full compliance with statutory legislation. Moreover, “AMP’s” collaborators are required to refrain from utilizing confidential information for purposes that are not connected with the execution of their duties, as in the case of insider trading, for example.

Relations with shareholders

“American Mobile Power.” is committed to generating medium and long-term value for its shareholders thanks to the management of the business in a profitable and responsible manner. This is a guiding principle in the management of “AMP”.

Value of human resources

“American Mobile Power’s” personnel constitute an indispensable factor for the success of the company. For this reason, “American Mobile Power.” protects and promotes the value of its human resources with the aim of improving and increasing the know-how and the competitiveness of the skills associated with each member of personnel.

“American Mobile Power.” guarantees the physical and moral integrity of its personnel, together with working conditions that are respectful of individual personal dignity and safe, healthy workplaces. For this reason, requests or threats aimed at inciting persons to act in an unlawful manner or in a manner that is in violation of the Code of Ethics, will not be tolerated.

Fairness of authority

In entering into and managing contractual relations that imply the creation of hierarchical relationships, particularly with regard to labor relations, “American Mobile Power.” undertakes to use its best efforts to ensure that authority is applied in a fair and just manner, avoiding all forms of abuse or misuse. In particular, “AMP” guarantees that persons in a position of authority shall not engage in the abuse of power in relation to their subordinates, nor infringe upon the dignity and independence of the company’s personnel, and that choices relating to work organization are such as to empower and respect the integrity of its personnel.

Responsibility

Each recipient of the Code of Ethics performs his or her work activities with due diligence, efficiency, and fairness, using the instruments and time at his or her disposal in the best possible manner and assuming full responsibility in relation to his or her duties.

Communication

“American Mobile Power.” undertakes to inform its personnel of the provisions and application of the Code of Ethics, instructing them to comply with the Code. Specifically, “AMP” is responsible for distributing the Code among the intended recipients, for the interpretation and clarification of the provisions of the Code, and for updating the provisions in relation to any new requirements that may emerge on a case-by-case basis.

3. Internal Control

With regard to internal control “American Mobile Power.” adopts specific systems designed to (i) ensure the adequacy of the various company processes in terms of practical effectiveness, efficiency, and economic viability; (ii) guarantee the reliability and accuracy of the accounting entries and the assets of the company, (iii) ensure the conformity of operative actions in relation to internal and external regulations.

For the purposes of identifying and limiting company risks, a Group Internal Auditing function has been set up with the role of checking, through the monitoring of the controls performed by each company, the adequacy and functionality of the internal control system, and proposing to top management the implementation of an appropriate plan of action designed to mitigate the exposure to corporate risks that come to light at the time of auditing.

The head of Internal Auditing is not hierarchically dependent on any of the heads of the operative areas, reporting instead on a regular basis in relation to the duties performed to the Chief Executive Officer, to the Internal Control Committee, and to the Board of Statutory Auditors of Interpump Group S.p.A.

4. Criteria of Conduct

4.1 Recruitment of Personnel

The evaluation of personnel to be hired is performed in accordance with the procedures adopted by the company, on the basis of the correspondence of the professional profiles of job candidates with the requirements of the Company, in compliance with the principles of equal opportunities for all the parties in question. The information requested is strictly connected to the checking of the aspects envisaged by the professional, psychological, and attitudinal profile, in the respect of the private sphere and the personal opinions of the candidate in questions.

“American Mobile Power.” guarantees the application of equal employment opportunities, taking all the necessary action to avoid any form of discrimination on the basis of race, skin, color, gender, creed, nationality, and age.

“American Mobile Power.” undertakes not to award any advantage to candidates recommended by third parties, particularly third parties connected with the Public Administration or customer of the company. In the case of recommendations of candidates to function heads, or to employees, by parties who are members of the Public Administration, immediate notification will be forwarded to the Board of Directors, which will proceed to carry out all the checks it deems necessary. If the candidates recommended by the foregoing parties should be suitable to fill a position in the company, hiring of said candidates must be authorized beforehand in writing by the Board of Directors.

4.2 Management of Personnel

Company managers and supervisors are responsible for ensuring the observance of the principles of equal opportunities also in the administration of work relations, in maintaining the workplace free of discriminatory attitudes and conduct, and in the prompt identification and resolution of any related problems.

Each person in a position of responsibility is required to make optimum use of the working hours of his or her subordinates by requesting activities that are consistent with the duties of each person and with the work organization plans.

The request, in deference to a hierarchical superior, for personal favors or any whatsoever behavior that could be construed as a violation of this Code of Ethics shall be considered to be an abuse of the authority vested in the person responsible for such actions.

“American Mobile Power.” promotes the maximum participation of personnel in the execution of work activities, also arranging initiatives for participation and discussion and making of decisions that are functional to the achievement of the corporate goals. Willingness to listen to different viewpoints, compatibly with the professional requirements of the company, allows persons in a position of responsibility to reach their final decisions; in this context members of personnel are always expected to apply their best efforts in assisting with the implementation of the informed decisions that are taken by their superiors.

4.3 Health and Safety

“American Mobile Power.” undertakes to disseminate and consolidate a culture of safety, developing the awareness of risks and the observance of the regulations in force, and promoting responsible behavior among all personnel; moreover, it shall apply its best efforts to protect, primarily with preventive actions, the health and safety of its workers and the interests of the other stakeholders of the company

It is the goal of “American Mobile Power.” to protect its human resources, assets, and capital, by constantly seeking out the necessary synergies, not merely within the confines of the company but also through the development of proactive relations with its suppliers and with the companies and customers involved. For this purpose “AMP” performs actions of a technical and organizational nature through:

- constant analysis of risk levels, the criticality of processes, and the resources to be safeguarded;
- constant improvement in the preventive actions;
- timely preparation/updating of the necessary measures of methods;
- the adoption of best practice technologies;
- constant monitoring and updating of working methods;
- the use of training and communication initiatives wherever appropriate.

“American Mobile Power.”, in compliance with safety regulations, inspires its conduct to the following principles:

- removal of risks and, when not possible, their reduction to a minimum;
- assessment of risks that cannot be removed;

- reduction of risks from their source;
- replace what is dangerous with what is not dangerous or is less dangerous;
- respect for ergonomic principles in the design of workplaces, in the choice of work equipment, working method and method of production especially to reduce the monotonous and repetitive jobs and the risk of these works on health;
- consider the technical progress;
- schedule the prevention, aiming at a coherent system that combines the technique, the work organization, the work conditions, the social relations and the factors effect on the work place;
- advantage collective security over single security;
- provide the workers with adequate instructions.

The company follows such principles to undertake the necessary actions to safeguard the health and safety of its workers, including the activities of prevention of professional risks, of information and communication and the arrangement of the organization and of the necessary means.

The whole company, both at the top and at operational levels, when decisions have to be taken and choices have to be made, and subsequently, when they have to be enforced, is compliant with these principles.

4.4 Protection of Personal Integrity and Dignity

“American Mobile Power.” undertakes to protect the moral integrity of its personnel by ensuring entitlement to working conditions that are respectful of personal dignity. It therefore safeguards workers from acts of psychological abuse and takes action against any attitudes or forms of conduct that are discriminatory or damaging to the individual, his or her personal beliefs and preferences (for example, without limitation, insults, threats, isolation or intrusiveness, blocking of career advancements).

Sexual harassment and all types of conduct or verbalization that may be offensive to the individual will not be tolerated.

Any collaborator of “American Mobile Power.” who considers he or she has been a victim of harassment or intimidation, or who has suffered discrimination for reasons related to age, gender, sexual orientation, race, health, nationality, political opinions or religious beliefs, is encouraged to inform the Human Resources Department of such occurrences so that the appropriate steps can be take to establish whether the Code of Ethics has been effectively violated. In this context, disparity between co-workers shall not constitute a matter of discrimination when such disparity is justified or justifiable on the basis of objective criteria.

4.5 Confidentiality and Privacy

The information, data, and knowledge acquired, processed, and managed by company employees during the normal course of their working activities must remain strictly confidential and be suitably protected. Such information cannot be utilized, disclosed, or disseminated, either within the “American Mobile Power.” or outside the Company, except in full compliance with the provisions of the applicable legislation and the relevant company procedures.

Confidential information to be interpreted as the sole property of “AMP” includes, by way of example and without limitation:

- company strategic, economic/financial, accounting, commercial management, and operational plans;
- projects and investments;
- data relative to personnel such as absences, attendance, holidays, sickness, and salaries;
- company parameters of performance and productivity;
- company agreements, commercial agreements and contracts, company documents;
- know-how concerning the production, development and marketing of products, services, processes, and patents;
- accounting, financial and economic data, before such information is publicly disclosed;
- company manuals;
- supplier, customer and employee databases.

The personnel of “American Mobile Power.” must always keep confidential all other information that comes to their attention, the diffusion of which might result in prejudice for “AMP”.

In dealing with such data and information “American Mobile Power.” personnel must adopt the maximum attention and confidentiality, avoiding any form of conduct that might lead to the implicit disclosure of information that is the property of the company and has not yet been published, either in respect of colleagues or other parties.

4.6 Recording and Dissemination of Information

In the execution of their work and in the framework of their competences and responsibilities, the personnel of “American Mobile Power.” in an accurate, precise, and comprehensive manner.

The Company’s accounting, economic, and financial registrations and entries must be based on these values, reflecting exactly the situation that is described in the supporting documentation.

Accounting records and economic and financial information cannot be transmitted or disclosed to third parties without the prior authorization of the competent company function. For this purpose, the Company has implemented and maintains in an active and updated condition, by means of its internal structure that governs its information systems, the functionalities of the operating systems and company applications designed to prevent unauthorized disclosures and distortion of corporate data and information.

Employees who become aware of possible omissions, falsifications, misrepresentations, or alterations of the accounting registrations and/or associated documents are required to inform their direct superior and the Human Resource Department immediately.

4.7 Conflict of Interest

All personnel of “American Mobile Power.” must avoid situations in which possible conflicts of interest may emerge and must also abstain from seeking to gain personal advantage from business opportunities that come to their attention during the course of their professional duties. By way of example and without limitation, conflicts of interest may emerge in the following situations:

- a person occupying a top management role (Chief Executive Office, director, function head) while having economic interest with suppliers, customers, or competitors (possession of shares, professional offices, etc.) also through family members up to and including the fourth degree of relationship;
- the assumption of responsibility for relations with suppliers while performing work activities, also through family members up to and including the fourth degree of relationship, on behalf of suppliers;
- acceptance of cash or favors from persons or companies that are in, or that are striving to enter into, business relations with “American Mobile Power.;
- disclosure to third parties of any confidential information that may have come to their attention during the execution of their duties, or using such information for their own personal gain.

If even an apparent conflict of interest should occur and in all cases subject to major matters of personal interest, the employee or collaborator in question is required to inform his or her superior, who will inform the Human Resource Department, which will assess the effective presence of a conflict of interest on a case by case basis. The collaborator in question is also required to provide information concerning the activities performed outside working hours in the event that these might appear to be in conflict with the interests of “American Mobile Power.”

4.8 Director’s Interests

If a director has an interest of his or her own or in relation to third parties in a specific operation of the Company, said director must inform the other directors, specifying the nature, terms, origin, and magnitude of said interest. If the person in question is the Chief Executive Officer, he or she must also refrain from performing the operation in question. If the person in question is a sole director, he or she must disclose the relative situation at the first shareholders’ meeting to be held after said potential conflict of interest arises. In the foregoing cases the deliberation of the Board of Directors shall adequately evaluate the reasons and interest for the company in relation to the operation in question.

4.9 Use of Company Property

All personnel are required to apply the utmost diligence in protecting company property through the adoption of responsible forms of conduct in line with the provisions of the operative instructions that govern the use of such property. In particular, each collaborator must:

- use the property assigned to him or her in a scrupulous and responsible manner;
- avoid all forms of improper use of company property that could result in damage, injury, or degradation of efficiency, or that are anyway in conflict with the interests of the Company.

All personnel are responsible for the protection of the resources assigned to them and are required to inform their direct superior promptly of any threats or events that are potentially

harmful for the Company. The protection and preservation of such property and assets constitutes a fundamental value for safeguarding the interests of the Company and it is the responsibility of workers (in the execution of company activities) not only to protect such property and assets, but also to prevent their fraudulent or improper use. Employees are entitled to use company property exclusively for the execution of company activities or the purposes authorized by the relevant company functions.

“American Mobile Power.” reserves the right to prevent nonconforming uses of its property by the adoption of accounting systems, financial audit reporting systems, and risk prevention and analysis systems, in strict compliance with the provisions of statutory legislation (laws concerning privacy, statute of workers, etc.).

With regard to software applications, all employees are required to:

- scrupulously adopt the provisions of company security policies in order to preserve the functionality and generally protect the Company information systems;
- refrain from sending threatening or offensive e-mails, refrain from using offensive language, refrain from making inappropriate comments that are potentially offensive to persons and /or damaging to the Company’s image;
- refrain from accessing Internet sites with indecent or offensive contents.

4.10 General Provisions

The business activities with third parties are kept only by persons in charge of the previously mentioned activities pursuant to the organization chart of the Company, service orders of proxies. In their business relations with third parties, the personnel of “American Mobile Power.” are required to adopt ethical and law-abiding conduct inspired by values of the utmost fairness, transparency and integrity.

In commercial or promotional relations and initiatives the following are prohibited: practices and conduct of an illegal or collusive nature, or even potentially illegal or collusive, illicit payments, attempted bribery, favoritism, solicitations made either directly or through third parties for personal benefits and career advancement for self or for others such that are in conflict with the law, regulations and/or standards that are the subject of this Code of Ethics. The aforementioned prohibition includes the offer, directly or indirectly, of free services aimed to influence decisions or transactions.

The acquisition of information relative to third parties that is from public or private sources or from specialized institutions and/or organizations must be performed using methods that are allowed by the provisions of statutory legislation. If personnel are in a position in which they may receive confidential information, they must undertake to administrate such information with the utmost secrecy and confidentiality to avoid a situation arising wherein “American Mobile Power.” may stand accused of improper appropriation and use of said information.

4.11 Gifts and Benefits

No form of gifts are permitted that can be interpreted as exceeding normal commercial practices or courtesy, or anyway given with the intention of receiving preferential treatment in the pursuit of any activity connected with the business of “American Mobile Power.”. In particular, it is forbidden to make any form of gift to United States or foreign public officials or their families such that could influence their independent judgment or lead to the attainment of any type of

advantage whatsoever. Furthermore it is not permitted to pay or offer to private third parties, directly or indirectly, payments, gifts and other benefits of any entity in order to influence or reward their official duties. In the same way it is not permitted to receive from private third parties, directly or indirectly, payments, gifts and other benefits or any entity in order to influence or reward an official duty.

This rule concerns both gifts that are promised or offered and gifts that are received, with the term gifts being construed to mean any type of benefit whatsoever. In summary, “American Mobile Power.” shall abstain from practices that are not allowed by the law, by good commercial practice, or by the codes of ethics-if their contents are known-of the companies or organizations with which the company entertains relations. On any entirely exceptional basis it may be admissible to accept exclusively gifts of a purely symbolic or personalized nature, provided that such gifts are always of modest economic value. Offers of monies to “AMP” personnel by customers, suppliers, or third parties are illicit and the perpetrators of such actions are punishable in accordance with the articles of law. In the same way the sole allowed gifts to third parties are those characterized with absence of value, and in any case not exceeding \$100, or aimed to promote the brand image of the Company. All of the offered or received gifts – excluding the ones of reasonable value, and therefore not exceeding \$100 – shall be adequately documented in order to allow the regulatory body to carry out the proper inspections. Personnel of “American Mobile Power.” who receive gratuities or benefits now falling into the classification of permissible gratuities or benefits are required to notify the Human Resource Department of such a situation, which will evaluate the appropriateness of such a gift or gratuity and notify the sender of the relevant policies of (?) the Company.

4.12 Relations with Customers and Product Quality

“American Mobile Power.” considers customer satisfaction as a factor of primary importance underpinning its success. Particular attention is awarded to understanding the needs of customers and preparing the solutions that are best fitted to meeting their requirements. Specifically, the strategy of “AMP” consists in guaranteeing adequate quality standards of services/products offered on the basis of predetermined levels, and periodically monitoring the perceived level of quality.

4.13 Relations with Suppliers

Procurement processes are developed in consideration of the need to obtain the maximum competitive benefit for “American Mobile Power.”, the intention of granting equal opportunities for all suppliers, and in consideration of the principles of loyalty and impartially. In the choice of suppliers it is not permissible to exert undue pressure such as to favor one supplier rather than another and undermine the credibility and trust that the market places in the company in relation to the transparency and rigor of application of the law and company procedures.

4.14 Relations with Institutions

Relations with institutions are reserved exclusively to the specifically delegated company functions. Relations must be characterized by the maximum transparency, clarity, and integrity, and must be such as to avoid inducing the private or public institutional subjects with which the company has relations of various types into interpretations that are of an incomplete, false, ambiguous, or misleading nature.

4.15 Environment

“American Mobile Power.” undertakes to protect the environment, which is construed as a primary resource. Considering protection of the environment for the benefit of the community (ies) and future generations as an essential requirement, “AMP” adopts the most suitable environment protection measures, promoting and planning the development of activities in accordance with said goal. To this end, “AMP” undertakes to minimize the environmental and landscape impact of its activities in compliance with statutory legislation and the progress of scientific research and best practices in the field. Specifically, “AMP” adopts a proactive approach to environmental challenges, by implementing policies aimed at a progressive reduction of direct and indirect impacts of its activities and the promotion of greater awareness and commitment to the environment, both locally (quality of ground, air and water of the territory in which it operates) and with reference to global challenges (climate change and biodiversity).

4.16 Economic Relations with Political Parties, Trade Union Organizations and Associations

“American Mobile Power.” does not fund United States political parties, their representatives or candidates, and does not sponsor conventions or events whose scope is the dissemination of political propaganda. It also abstains from exerting any form of direct or indirect pressure on politicians (for example by the acceptance of recommendations for hiring of staff, consultancy contracts, etc.).

“American Mobile Power.” does not make contributions to organizations with which a conflict of interest may exist (trade unions for example).

4.17 Relations with Antitrust Authorities and Regulatory Bodies

“American Mobile Power.” guarantees the full and scrupulous compliance with antitrust regulations and the rules of market regulatory bodies. “AMP” does not withhold or delay the provision of information required by antitrust authorities and other regulatory entities in their inspection functions, and the company also collaborates proactively during the course of summary investigations.

4.18 Subsidies and Loans

Grants, subsidies, or loans obtained from the United States government, even of modest value and/or amount, must be utilized for the purposes for which they were requested and disbursed. Likewise, in the case of participation in publicly disclosed procedures, the recipients of the present Code shall operate in compliance with the law and best commercial practices, specifically refraining from taking action that might induce Public Administrations from acting in such a way as to unfairly benefit the company.

4.19 Mass Media

Relations with the mass media are characterized by observance of the principle of the right of information. Communication to the periphery of data or information must be truthful, accurate, clear, transparent, respectful of the dignity and privacy of individuals, coordinated and coherent with the policies of “American Mobile Power.”. Information concerning “AMP” disseminated to

mass media may be disclosed only by the specifically delegated company functions, or with the permission of these latter, in compliance with the procedures set down herein.

4.20 Anti Money Laundering

In carrying out all of the business relations and activities, neither the Company nor its employees shall, in any manner, or under any circumstance, be implicated in cases of money laundering, deriving from unlawful or criminal activities. Before establishing relationships or executing contracts with suppliers and other partners, the Company and its employees must verify the moral integrity, the reputation and the good name of the counterpart. The Company undertakes to comply with all other national and international rules and provisions on money laundering.

4.21 Products

Company good or eventual parts or components obtained by disassembly of the same goods, manufactured and/or sold by the Company are not to be considered weapons or items to be specifically used for military purposes. In particular, American Mobile Power. undertakes to comply with “dual use” export rules.

4.22 Intellectual Property

The Company protects our intellectual property rights, including patents, trademarks, industrial design rights and copyrights, and respects the strategy and policy adopted in order to protect these rights and the intellectual property rights of others.

Furthermore, Company policies don't allow the unauthorized copy of computer programs or papers or other works granted by copyrights. In particular, the Company respects the license agreements relating to production and distribution of products and the contracts with software suppliers; the use of software and documentation must be compliant with aforementioned agreements.

4.23 Competition and Controls on Exports

All relationships with actual or potential competitors are characterized by fairness and honesty and therefore the Company denounces any practice that could be able to represent an unfair restriction in order to carry on trade or any other commercial activity.

The Company is committed to guaranteeing that all business activities are carried out in such a way as not to breach international embargo laws and controls on exports in force, in any circumstance, in the countries where the Company does business.

4.24 Crime Organization

The Company prohibits any conduct that is able to directly or indirectly facilitate the realization of criminal activity in either domestic or foreign territory and in particular the association with the sole purpose of carrying out criminal activity related to the illegal sale of weapons, drugs, or other illegal substances, or any other activity deemed a hindrance to the ordinary course of justice.

5. Method of Implementation

With regard to the Code of Ethics the Board of Directors is responsible for the following:

- making decision in matters connected with violation of the Code;
- the issue of binding decisions with regard to the review of the most significant policies and procedures, with the air of guaranteeing their coherence with the contents of the Code of Ethics;
- periodic revision of the Code of Ethics;
- checking of the application and observance of the Code of Ethics through ethical auditing activities, comprising the identification and promotion of continuous improvement in terms of ethics within the context of the company, achieved through analysis and evaluation of ethical risk control processes;
- monitoring of initiatives geared towards disseminating awareness and understanding of the Code of Ethics.

Specifically, the aims are as follows:

- to guarantee the development of activities of ethical communication and training;
- to analyze proposals for revision of company policies and procedures having a significant impact on corporate ethics, and make proposals for solutions;
- to receive and analyze reports of violation of the Code of Ethics that are transmitted to the Board of Directors by the Human Resource Department.

5.2 Communication and Training

The Code of Ethics is brought to the attention of internal and external stakeholders by means of a program of dedicated communication activities. With the purpose of ensuring the correct understanding of the Code of Ethics, the Company management, with the assistance of the personnel function, prepares and implements, also on the basis of suggestions from the Board of Directors, a training program aimed at diffusing awareness of ethical principles and rules. Such training initiatives are differentiated in accordance with the role and specific responsibilities of the personnel to whom they are addressed.

5.3 Conflict with the Code of Ethics

In the event in which even one of the provisions of the present Code should come into conflict with prescriptions contained in internal regulations or procedures, the Code shall prevail over any such prescriptions.

5.4 Amendments and Additions to the Code of Ethics

All amendments and additions to the Code, validated by the Regulatory Body, must be approved by the Board of Directors, after having heard the opinion of the Board of Statutory Auditors, and promptly disseminated to the personnel and external collaborators of “American Mobile Power.”.

6. Penalties

Full compliance with the Code of Ethics shall be considered to be an essential part of the contractual obligations assumed by employees, by external collaborators, by directors, and by persons having business relations with the company.

The obligation of employees and top management to comply with the Code of Ethics is added to the obligations of complying with general rules of loyalty, fairness, good faith performance of employment obligations, and compliance with federal, state and local laws and regulations.

Any violation of the rules of the Code of Ethics may result in disciplinary action, up to and including severance of employment, and may also lead to claims for compensation for damages arising from any such violation.