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1 INTRODUCTION

Ostan Group is committed to operating and developing its business in a sustainable and responsible manner, while adding value to people's lives.

We strive to design and manufacture final products and source all sub-components and services with this aim and to ensure safe products of high quality throughout the entire global supply chain.

For this purpose, Ostan Group has implemented this Code of Conduct, which covers all aspects of business and lies within every decision at all levels.

1.2 This Code of Conduct covers the principles of the UN Global Impact: the UN initiative to promote ethical business practices. Ostan Group is committed to follow the UN Guiding Principles on Business and Human Rights, as well as the OECD Guidelines for Multinational Enterprises.

1.3 Ostan Group expects the Supplier to support to fulfil the requirements set out in this Code of Conduct, including environmental, social and human rights aspects, in addition to meeting Ostan Group expectations in relation to quality and product safety. For this purpose Ostan Group has issued this Code of Conduct for suppliers (hereinafter referred to as the "Code of Conduct").

1.4 Ostan Group requires the Supplier to acknowledge, accept and adhere to this Code of Conduct as set out below. Where the domestic context in which the Supplier operates renders it impossible to meet the obligations set out in this Code of Conduct fully, the Supplier is expected to respect the principles of internationally recognized human rights to the greatest extent possible in the circumstances, and to be able to demonstrate its efforts in this regard.

2 COMPLIANCE WITH THIS CODE OF CONDUCT

2.1 The Supplier shall at all times as a minimum ensure compliance with its obligations as set out in this Code of Conduct.

2.2 The Supplier must collaborate with Ostan Group concerning issues stated in this Code of Conduct, as well as other Corporate Social Responsibility issues that might fall outside the scope of it.

2.3 Upon Ostan Group request, the Supplier shall provide evidence of its compliance with all obligations set out in this Code of Conduct.

2.4 The Supplier shall use all reasonable efforts to ensure that its agents and sub-contractors comply with the requirements under this Code of Conduct.

3 BREACH OF THE SUPPLIER'S OBLIGATIONS

3.1 In the event of material and/or repeated breach by the Supplier of any of its obligations under this Code of Conduct, Ostan Group is entitled in whole or in part to terminate its co-operation with the Supplier without incurring any liability towards the Supplier.

3.2 Any products which have been manufactured by, or for, the Supplier in material breach of its obligations under this Code of Conduct are deemed non-conform, and Ostan Group reserves the right to reject such products, without prejudice to any other right of remedy available to Ostan Group under any contract or law.

4 LEGAL REQUIREMENTS, SANCTIONS AND WATCH LISTS

4.1 The Supplier shall at all times as a minimum comply with the requirements of all applicable laws, rules and regulations in the countries in which the Supplier is conducting business.

4.2 The Supplier shall ensure that no entity within the Supplier's group of companies, its management or owners, being legal entities and/or persons and subcontractors appear on any watch and/or sanctions list issued by i.e. the UN, EU and/or the US governmental bodies (collectively Sanctions and Watch lists). Further, the Supplier must inform Ostan Group immediately if it becomes aware that any of its companies in its group of companies, management or owners, being legal entities and/or persons or business partners appear on any such Sanctions and Watch lists.

5 GIFTS, BENEFITS AND BUSINESS ETHICS

5.1 Ostan Group has a zero fraud and bribery tolerance. Ostan Group's employees cannot accept, and the Supplier shall not offer or provide, neither directly nor indirectly, any gifts, gratuities or other benefits, which may influence decisions with respect to Ostan Group relationship with the Supplier or which may be conceived as a bribe,

5.2 The Supplier shall not, directly or indirectly, reward or offer to reward any employee, agent or sub-contractor of Ostan Group for entering into a contract or for requesting the supply of goods or services. If requested, the Supplier shall promptly provide Ostan Group with access to the Supplier's relevant records to verify that the Supplier has complied with this undertaking.

5.3 The Supplier shall disclose to Ostan Group any situation that may appear as a material conflict of interest and comply with all applicable laws and regulations relating to anti-bribery and anti-corruption and maintain in place and enforce policies and procedures adequate to ensure such compliance.

6 HUMAN RIGHTS

6.1 The Supplier shall respect international agreements on human rights, and provide an example of good human rights due diligence to identify, prevent, mitigate and account for how it addresses and manages potential and actual adverse impacts on human rights that it may have caused or contributed to through its activities, or which may be directly linked to its operations, products or services by its business relationship.

7 CHILD LABOUR

7.1 The Supplier shall respect the rights of children to develop and to receive an education and cannot engage in or tolerate the use of child labor. Child labor is defined as employing young people under the age of completion of compulsory schooling younger than 15 years (14 years where this is allowed according to ILO Convention 138) if local legislation or local regulations stipulate a higher age limit, this must be observed.

7.2 Workers under the age of 18 must not perform work at night, in hazardous conditions or work that interferes with schooling. They should not be exposed to undue physical risks that can harm physical, mental or emotional development. If local legislation or local regulations stipulate a higher age limit, this must be observed.

8 EQUAL OPPORTUNITIES AND FORCED LABOUR

8.1 The Supplier shall provide equal opportunities for its employees and may not discriminate based on race, sex, age, religion, marital status, political conviction or sexual orientation.

8.2 All work must be voluntary and the Supplier must not use forced or bonded labor or involuntary prison labor.

8.3 The Supplier or its recruitment partners must not require workers to pay deposits or recruitment fees for a job. If any such fee are found to have been paid by workers, they must be repaid.

8.4 Employees shall be free to leave work at any time and terminate employment without penalty upon giving reasonable notice. The Supplier shall not require employees to hand-over government-issued identification, passports or work permits as a condition of employment.

9 TRADE UNIONS, WORKING HOURS AND WAGES

9.1 The Supplier shall respect the rights of employees to form and join trade unions of their choice, including labor organizations, and shall at minimum comply with the requirements of applicable laws,

rules, regulations and industry standards concerning working hours and minimum wages. Where local law sets restrictions on the right to freedom of association and collective bargaining, the Supplier must allow alternative forms of worker representation, association and bargaining.

9.2 In any case, working hours, excluding overtime, must be defined by the contract and must not exceed the limit provided by the contract. The Supplier must not require overtime on a regular basis and must compensate all overtime work according to law and agreements.

9.3 Wages shall be paid regularly, on time and be fair in respect of work performance. Payment shall not be made more than one month in arrears.

10 HEALTH AND SAFETY

10.1 The Supplier shall provide a safe and healthy working environment.

10.2 The Supplier must provide an example of good labor practice and the Supplier must ensure continuous improvements of the working environment in its business.

10.3 The Supplier must ensure that workers receive appropriate workplace health and safety information, training and warning in the language of the worker or in a language the worker can understand for all identified workplace hazards they are exposed to. Training must be provided prior to the beginning of work and regularly thereafter. Workers must be encouraged to raise any health and safety concerns without retaliation.

10.4 The Supplier must put in place procedures and systems to prevent, manage, track and report occupational injury and illness, provide necessary medical treatment, investigate cases and implement corrective actions to eliminate their causes and facilitate the return of workers to work.

10.5 As a minimum, the Supplier shall provide employees with reasonable access to potable water and sanitary facilities, fire safety, emergency preparedness and response, adequate lightning and ventilation, suitable facilities for health needs, occupational injury and illness prevention and machine safeguarding. The Supplier shall also ensure these same standards apply to any dormitory or canteen facilities.

11 ENVIRONMENT AND CLIMATE

11.1 The Supplier shall take full responsibility for its impact on climate and environment and shall proactively work towards emission reductions and circularity of materials to improve its business and environmental performance in order to protect the climate and environment.

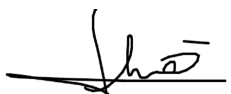
12 GRIEVANCE MECHANISM

12.1 The Supplier must provide means for confidential complaint reporting to all workers and must ensure that processes are in place to ensure that workers who raise concerns and speak up in faith are protected from retaliation.

13 CONTRACTUAL ARRANGEMENTS

13.1 The obligations under this Code of Conduct are additional to the Supplier's other obligations pursuant to any contract between Ostan Group (or any Affiliate) and the Supplier.

13.2 The obligation of this Code of Conduct shall continue in force in respect of any deliveries from the Supplier to Ostan Group or vice versa, regardless of the termination or expiry of any contract between the parties.



Ivano Ostan, CEO