



OMR S.p.A.

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CODE OF ETHICS AND CONDUCT

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CHAPTER I - GENERAL PRINCIPLES

Art. 1: INTRODUCTION OF THE COMPANY

OMR S.p.A. (hereinafter, the "Company" or simply "OMR") operates as a specialized manufacturer of steel components for the European automotive industry.

OMR was founded in 1972 and began its activity as a metal carpentry company working on behalf of third parties, producing stamped and assembled steel rolled products for local industries, until in 1981 it became OMR S.p.A. a large company whose mission is to follow its customers in their technical, technological and market evolution by providing all its resources to contribute to the research and development of excellent products.

OMR S.p.A.'s signature products are chassis components, suspension and cab components, anti-intrusion bars, tank support belts, handling arms, etc.

OMR S.p.A. is an approved supplier to leading European industries in the production of industrial vehicles, commercial vehicles, construction equipment, agricultural machinery and industrial handling equipment.

OMR currently has the legal status of a joint-stock company (S.p.A.) governed by a Board of Directors; this legal form was adopted to ensure greater transparency to the market, domestic and foreign.

To this day, the Ceriali family, founders of OMR S.p.A., own the majority of the company's shares.

Art. 2: INTRODUZIONE

A) Nature of the Code

This Code (hereinafter, the "Code") declares the shared principles and values and expresses the ethical and behavioural commitments and responsibilities that the Company assumes and implements in the operation of the business and that bind the behaviour of anyone in it and for it.

This Code is the Company's official document, approved by the Board of Directors of OMR S.p.A., which brings together the principles and rules of conduct in which the Company is reflected, for the purposes set out in paragraph C) and defines the general discipline to which everyone who operates in and with the Company is subject.

B) Preceptive content

The Code recognizes the legal relevance and mandatory effectiveness of the ethical principles and behavioural standards described also with a view to preventing business crimes.

Violation of principles set forth in the Code compromises the relationship of trust between the Company and the offender and is pursued incisively, promptly and immediately, through appropriate and proportionate disciplinary procedures, regardless of the possible criminal relevance of the behaviours engaged in and/or the institution of criminal proceedings where a criminal offence occurs.

C) Purpose

The Code's main purpose is to declare and disseminate the values and rules of conduct for which the Company intends to make constant reference in the exercise of its business activities.

It specifies the duties of loyalty, fairness, equality, diligence and helps to ensure that the activities of all parties are carried out in accordance with the values of confidentiality, transparency, professionalism as well as in compliance with ethics and applicable laws.

Together with the application in the content of the "Models of organization, management and control" developed by the Company pursuant to D.Lvo n. 231/2001 (referred to in Article 12 below), the Code manifests the company policy and pursues the action of preventing and combating the commission, even indirectly, of the types of crimes presupposed by the aforementioned norm, committed or attempted in the interest and/or to the advantage of the Company, by individuals operating in "apical" or subordinate positions.

D) Addressees

Addressees of this Code are:

- a) the Shareholders;
- b) the Corporate Bodies (the Administrative Body, delegated bodies, the Board of Statutory Auditors or equivalent body) if any, the auditor, the directors as well as any person who exercises, even *de facto*, powers of representation, decision-making and/or control within the Company;
- c) the Personnel (i.e., employees, agents, par subordinate workers and coordinated and continuous collaborators, etc.) of the Company;
- d) Consultants and Suppliers of goods and services, including professional ones and anyone who carries out activities in the name and on behalf of the Company or under its control.

E) Compulsory

This Code's recipients are obliged to observe and respect its principles and comply with its rules of conduct.

Awareness and compliance with the requirements of the Code are a prerequisite for the establishment and maintenance of collaborative relations with third parties, towards whom the Company undertakes to disseminate all related information, in a context of absolute transparency.

Solely individuals falling into categories sub a), b) and c) who fail to comply with the provisions of the Code are liable to disciplinary sanctions. In the context of relations with personnel, any violation constitutes, in fact, a breach, resulting in the application of disciplinary sanctions, given the mandatory nature of the Code pursuant to and for the purposes of artt. 2104 Civil Code (diligence of the employee) and 2105 Civil Code (duty of loyalty). The Company's disciplinary system also provides for the termination of employment in instances of particular gravity, without prejudice to the claim for damages, in accordance with the Workers' Statute and the National Collective Agreement applied.

As for the categories referred to in letter d), the violation may constitute cause for termination of the contract for non-performance, through the contractual provision of the so-called "express termination clause" (art. 1456 Civil Code).

Art. 3: IMPLEMENTATION OF THE CODE

A) Implementation and entry into force

Code is effective on the date of its approval by the Administrative Body of the Company.

B) Internalization and outsourcing

To acquire binding force the Code is:

- (i) within the Company: a copy of the Code is posted on the bulletin board of the Company;
- (ii) outsourced to consultants, suppliers and customers by means of a notice sent to each of them and published on the website www.omrspa.com and through the contractual provision of the so-called "express termination clause" (art. 1456 Civil Code).

The above-mentioned recipients of the Code are therefore required to know the contents of the Code of Ethics, to observe it and to contribute to its implementation.

C) Updates

The right to amend, supplement, update subject to the approval of the Governing Body and the opinion of the established Supervisory Board remains unaffected, on a periodic basis or at any time, the Code, immediately notifying and informing those subjects to its application.

D) Interpretation

Any interpretative conflicts between the principles and contents of the Company's procedures and the Code shall be understood to be favourably resolved in favour of the latter.

In any event, the Administrative Body and the Supervisory Board shall take care of the definition of any problems regarding the interpretative and applicative aspects of the Code.

The present Code cancels and fully replaces any possible pre-existing instrument.

E) Supervision, violations and sanctions

Supervision over compliance with and operation of the Code and the Organization, Management and Control Model pursuant to D.Lvo n. 231/2001 is entrusted to the Supervisory Board (hereinafter, the "SB") referred to in Article 12, letter d) below.

However, this body detects any violations of the rules of the Code, reports them to the Management Body, which charges the violators, imposing on them the sanctions provided for in the disciplinary system adopted, depending on the type of violator and after the necessary coordination with the corporate bodies and trade unions.

Specifically, with regard to employees, sanctions will be imposed in compliance with artt. 2103, 2106, 2118 of the Civil Code, Article 7 of the Workers' Statute Law n. 300/1970, as well as the current regulations on dismissals and the procedures provided by the National Collective Labour Agreement applied.

Within organic relationship cases, the detected and contested violation by the member of Management and/or Control Bodies will be evaluated according to its seriousness and may even lead to the revocation for "just cause" of the office, decided by the Assembly.

Within contractual relations, depending on the seriousness of the violation, the contract signed may be considered terminated for non-performance, attributable and important, pursuant to artt. 1453 and 1455 of the Civil Code.

Where the violator turns out to be the shareholder of the Company, the Supervisory Board will assess in coordination with the relevant corporate bodies, the seriousness of the violation committed for the purpose of imposing the sanction.

CHAPTER II - PRINCIPLES AND VALUES

Art. 4: CORPORATE ETHICS

The company bases its decisions and norms of behaviour upon the Ethical and Value Principles summarized below, which constitute the organization's corporate *policy*:

A) Fairness

The Company ensures that everyone operating within it complies with its principles of fairness and loyalty when performing their functions, both internally and externally, as well as to maintain the Company's image and the relationship of trust established with its customers and, more broadly, with Third Parties.

B) Honesty over business

The company's personnel are expected to adopt a correct and honest attitude, both in the performance of their duties as well as in relationships with other members of the Company, avoiding the pursuit of illicit or illegitimate purposes or the generation of hypothetical conflicts of interest in order to procure an undue advantage, whether their own or that of third parties. Under no circumstances may the Company's interest or advantage lead to or justify any dishonest behaviour.

C) Transparent and comprehensive information

Complying with the principle of transparency, the Company undertakes to disclose correct, truthful and complete information for the benefit of Third Parties.

The Company is also committed not to disclose any news of acts or measures before they are formalized and communicated to the interested parties.

It is necessary to acquire and process only data that are required for the purposes of one's job and directly related to one's functions, in order to prevent any disclosure of data complying with the given security measures.

D) Fair competition

In compliance with national and EU antitrust regulations, as well as the guidelines and directives of the National Antitrust Authority, the Company may not engage in any behaviour or enter into any agreements with other companies that could negatively affect competition between the different reference dealers.

E) Impartiality

The company commits itself to ensure that all members within the company act impartially and with loyalty, not only while carrying out their duties, as well as when dealing *intra*-corporate and with Third Parties.

F) Independence

The activities performed by our company personnel are entrusted and taken care of with the necessary independence and diligence, depending on the type of activity required and its required difficulty and delicacy.

G) Confidentiality and Protection of Privacy

The Company pays special attention to implementing the requirements regarding the protection and safeguarding of personal data and the recommendations and communications made by the National Data Protection Authority.

Each employee with the Company is obliged not to use, nor publicize, confidential information and data unless limited by and in accordance with the exercise of their competencies.

H) Diligence and Accuracy

The Company assures that its personnel perform their duties with due diligence and accuracy, in compliance with the directives given by hierarchical superiors and/or managers and, overall, with the company's standards and qualities.

I) Fairness and Equality

The Company strives toward developing the corporate spirit of belonging and condemns any form of discrimination and/or abuse within both internal and external relations.

To that end, the Company ensures that none of its members discriminates on the grounds of age, sex, nationality, political opinions, religious beliefs, state of health or other and encourages the holding of meetings and/or events aimed at developing team spirit among members, mutual knowledge and respect.

J) Quality of services and products

The Company pays special attention to current and potential customers' satisfaction, their demands and expectations, with the aim of providing, in their field of activity, increasingly competitive services guaranteeing maximum professionalism.

K) Hierarchical principle

In order to achieve synergy and efficiency of business processes, the Company complies with the hierarchical principle by which each individual member, on the basis of his or her level of placement in the Company's organizational chart and evaluated by mainly meritocratic criteria, is competent and responsible for his or her own actions and omissions.

Accordingly, the individual who holds management and representative functions within the company, including at the departmental or function level, will exercise direction, coordination and control over the activities of the individuals subordinate to him and/or coordinated by him, for whose actions he will be accountable in accordance with the law.

L) Professionalism

Whoever works within the Company, all those to whom the Company entrusts certain services, are endowed with proven requirements of competence, professionalism and experience. Specifically with regard to its personnel, the Company takes constant care of their training, updating and professional growth.

M) Individual protection

In compliance with legal regulations for the protection of physical and moral integrity, the Company ensures its personnel decent working conditions in safe and healthy working environments.

N) Environmental protection

Our Company contributes to the dissemination and awareness in the issues of environmental protection, including through the adoption of the ISO 14001 environmental management system and manages the activities entrusted to it in an eco-friendly manner, in compliance with current national and EU regulations.

It meets its clients' expectations regarding environmental issues, assuming all appropriate means of protection and caution and condemns any form of damage and impairment of the ecosystem.

CHAPTER III - CONDUCT CRITERIA

Art. 5: CORPORATE GOVERNANCE

A fundamental element of its organization, the Company considers an adequate and effective control environment to be a complex of tools, processes and entities necessary and useful for directing, managing and verifying business operations, with a view to efficient and ethical business operation.

A) Corporate structure

Shareholders are among the first recipients of the Code and, therefore, undertake to comply with its precepts by promoting its sharing and knowledge.

The Company ensures that its Shareholders do not place themselves in conflict with the Company's interests, pursuing their own interests or those of third parties, unrelated to or contrary to the corporate purpose or adopting biased behaviour or operating in a way that is antithetical and in conflict with the Company.

All Shareholders are involved by the Company in the adoption of corporate decisions within their competence, also taking into consideration and guaranteeing the interests of the minority.

Timely and comprehensive information is ensured, as well as transparency and the accessibility of data and documentations.

B) Administrative Body and delegates

The Administrative Body carries out its functions with professionalism, autonomy, independence and responsibility to the Company, Shareholders, Social Creditors and Third Parties.

The Governing Body must be aware of its role and responsibility, as well as sensitive to its function of leadership and example to those working in the Company.

Directors and those who perform their functions must not prevent or hinder the exercise of control activities by those in charge. Each executive, within the scope of his or her responsibilities, is required to be involved in and facilitate the operation of the Company's control system, making employees aware of this.

Moreover, this person has the duty to refrain from engaging in any collateral activities, which may harm the interests of the Company or from pursuing his own interests or those of third parties, even if only potentially conflicting and/or prejudicial to the Company. In such a case, they are obligated to inform the Board of Statutory Auditors as well as the Supervisory Board in a timely manner pursuant to art. 2391 of the Civil Code.

In addition to other duties of its own, the Administrative Body has the commitment to scrupulously enforce the values set forth in this Code, promoting the sharing and dissemination of it, also towards third parties, as well as the behavioural prescriptions set forth in the Model of organization, management and control assumed by the Company with preventive penal purposes.

Art. 6: HUMAN RESOURCES AND PERSONNEL POLICIES

A) Personnel Selection and Recruitment

In view of the activity it carries out, our Company pays special attention to the selection and hiring of employees, ensuring respect for the values of equal opportunity and equality in line with the relevant legal requirements, the Workers' Statute and the National Collective Labour Agreement applied.

This process includes the verification of the correspondence between the profile of the various candidates and the company's needs, carried out by the Human Resources Manager, in compliance with the principles established by the legislator and the mandatory start-up with respect to personnel belonging to protected categories. The hiring of the selected candidate presumes the regular signing, between the Company and the candidate, of the applicable employment contract, which must indicate all the fundamental elements of the established relationship.

The Company employs only duly hired or contracted personnel, in accordance with applicable regulations, including those concerning foreign workers. No form of irregular employment is therefore tolerated.

B) Relationship management

Working relationships established by the Company are governed by principles of mutual respect, fair treatment and meritocracy. In this sense, the Company opposes any form of favouritism or discrimination.

The management of the relationship and the choice of the type of working relationship contract is based on a careful assessment by the Human Resources Manager, of the individual's profile, taking into account the latter's requirements and adopting flexible contractual models offered by current legislation.

When establishing a working relationship, the person will receive all information regarding the functions and duties to be performed, regulatory and salary elements.

Hierarchical power is exercised with full respect for the rights of staff, with objectivity and balance. Likewise, the staff shall lend the utmost cooperation in observing the instructions given by the "top" persons and assuming the utmost diligence and expertise in the performance of the tasks entrusted to them, in deference to art. 2104 Civil Code.

All personnel are required to be loyal to the Company by not being able to work in the employ of third parties or collaborations not previously authorized and not being able, in any case, to carry out activities contrary to the interests of the Company or incompatible with the duties of office.

Electronic equipment, documents, work tools, facilities and equipment and any other assets, tangible and intangible (including trademarks) owned by the Company are used exclusively for the realization of institutional purposes, in the manner established by the same; they may not be used by personnel for personal purposes, nor may they be transferred or made available to third parties and must be used and kept with the same diligence as one's own property.

C) Forbidden to accept any gifts and/or any other benefit

The Company personnel is not allowed to offer, accept or promise, either for themselves or for others, any form of gifts, compensations, utilities or services, of any kind, including those of a non-economic nature, aimed at influencing or in any case achieving favourable treatment in the course of the performance of their duties.

Should, despite this prohibition, a member of the Company receive - even independently of his or her own will - promises of gifts and/or other benefits from third parties, they must promptly inform the Human Resources Manager as well as the Supervisory Board.

D) Conflict of interest

All personnel shall not pursue any interest that is in conflict, even if only potential or partial, with those stated in the corporate purpose or otherwise of the Company, nor shall they engage, directly or indirectly, in collateral activities that may conflict, in any way, with the activities and interests of the Company.

In the event that a member of the Company other than the corporate bodies has a potential conflict, he or she is obliged to refrain from participating in the transaction by promptly informing the Administrative Body, as well as the Supervisory Board.

In addition, in the event that a spouse, relative or relative-in-law of a Company member is an employee or collaborator of competing companies or entities, he or she must promptly notify the Administrative Body, as well as the Supervisory Board.

In all cases, should any member of the Company become aware of any hypothesis of conflict and interest concerning other individuals, internal and/or external to the Company, but with whom they have relationships, they are obliged to inform the Administrative Body and the Supervisory Board.

E) Professional career paths and performance evaluation

Besides training, the Company is attentive to the professional growth of its personnel, assessing their merit and performance by individuals who have actually worked with the person concerned, as well as their skills and abilities, experience and seniority within the Company.

F) Protecting Dignity and Integrity

The Company is committed to ensure the protection of all its members' dignity and psycho-physical integrity, in compliance with the principles of equal opportunity and protection of Privacy, with special regard to the disabled.

It adopted all the necessary measures to ensure safe and healthy working conditions such as to guarantee a consonant working environment, as well as safety procedures (e.g. no smoking on the premises, etc.) aimed at the constant improvement of the corporate climate.

G) No Child Labour Rule

The Company will not employ any child labour. In fact, OMR S.p.A. does not employ workers under the age of 15 or under the minimum age established by the national or local laws or regulations, whichever is higher.

No person under the age of 18 may be employed in hazardous or heavy work, except in cases for training purposes within the scope of approved national laws and regulations.

H) Abstention of discrimination

The primary purpose of this Code and the ethical standards laid down herein is to combat any kind of discriminatory differentiation between members of the Company, harassment or "bullying" activity carried out against a person on the basis of his or her age, sex, race, political or religious beliefs or state of health (this list is to be understood as exemplary).

All activities involving the propagation of ideas based on racial or ethnic superiority or hatred, as well as incitement to commit acts of discrimination on racial, ethnic, national or religious grounds, are prohibited.

Any member of the Company who becomes aware of such situations must report them to the Administrative Body and the Supervisory Board.

I) The employment of third-party nationals illegally staying is prohibited

It is prohibited to establish temporary and indefinite working relationships with third nationals who are illegally residing or without permanent status.

J) Violence or harassment at work

The company views any act or behaviour that amounts to harassment or violence in the workplace as unacceptable and is committed to adopting specific procedures for reporting such acts by adopting appropriate measures against those who carry them out.

Should such behaviour occur, they must be reported and sanctioned.

The Company also recognizes the principle that people's dignity cannot be violated by acts or behaviour that constitute harassment or violence.

OMR S.p.A. ensures the maintenance of a work environment in which everyone's dignity is respected and interpersonal relationships based on the principle of equality and reciprocal fairness are fostered.

K) Illicit intermediation and labour exploitation prohibition

Any organized activity of brokering, recruiting labour or organizing labour characterized by exploitation, through violence, threat or intimidation, taking advantage of the workers' state of need or necessity is prohibited.

The existence of one or more of the following circumstances constitutes an indication of exploitation: 1) systematic remuneration in a manner manifestly different from national collective agreements or disproportionate to the quantity and quality of work performed; 2) systematic violation of regulations on working hours, weekly rest, compulsory leave and vacations; 3) the existence of violations of regulations on safety and hygiene in the workplace, such as to expose the worker to danger to health, safety or personal safety; 4) particularly degrading working conditions, surveillance methods or housing situations.

L) Racism and Xenophobia Prohibition

The company condemns all forms of racism, broadly understood, as any form of social intolerance and also condemns any xenophobic attitude in the broadest sense therefore any attitude of strong aversion to members of other nations or communities.

M) Safety at work

The Company is scrupulous in complying with the occupational safety regulations set forth in D.Lvo n. 81 of 09.04.2008, as amended and supplemented, as well as in promoting their application in the company.

Specifically, the Company carries out constant monitoring of its facilities, wherever located and operating, beyond the legal obligations and the prevention of imminent risks, to ensure maximum safety and quality of its services.

To this end, a Risk Prevention and Protection Service Manager (RSPP) has been appointed, to whose directives all individuals working in the Company must follow for the protection of workers and prevention of accidents at work. The company personnel and collaborators must ensure the utmost availability and collaboration with the RSPP or with anyone who comes to carry out inspections and controls on behalf of INAIL, ATS, the Ministry of Health, the Ministry of Labour and any other Public Administration competent in the matter.

When carrying out the duties that are entrusted to them and within the framework of the relationships they have with the Workers' Safety Representatives, namely with the aforementioned public bodies, the Prevention and Protection Service Manager assumes all responsibility for their actions, together with the Company.

Art. 7: PUBLIC ADMINISTRATION ("P.A.") RELATIONS

All Relations of the Company with public officials, public service officers, public employees and concessionaires are marked by transparency, loyalty and fairness.

A) Relations with the Public Administration

Regarding intercurrent relations with public administrations, any favouritism, pressure or any other form of privilege by all those who act on behalf of the Company in managing and dealing with public administrations are prohibited in order to induce them to take favourable attitudes or decisions in favour of the Company in an unlawful manner that is contrary to the principles of this Code.

In no way does the Company establish any kind of business professional engagement or undertake direct economic activities with public officials or public service employees who have personally participated in transactions beneficial to the Company over the past twelve months.

B) Relations with Public Authorities

Relations with Public Institutions are to be maintained only by the authorized functions. Namely, all relations involving the company's functions with the Public Administration must be unified with principles of diligence, transparency and honesty.

When dealing with *Public Authorities* such as, by way of example but not limited to, the Internal Revenue Agency, the Guarantor for the Protection of Personal Data, the Guarantor of Competition and the Market, the Company ensures maximum availability and cooperation, including during inspections and audits as well as, if due and/or required, full information, provision of data and documentation in accordance with the principles of transparency, completeness and fairness and their institutional functions.

The Supervisory Board ensures that relations with the authorities are respectful of the principles set forth herein and identifies any violations and liability of violators.

C) P.A. in other administrative relations

In order to carry out social activities (e.g., to obtain licenses, permits or administrative concessions, etc.) the same diligence and attention is paid by individual members of the Company to the management of other relationships with entities and bodies that are part of the P.A.

D) Relation with judicial authorities

As previously stipulated, the Company actively cooperates with judicial authorities, law enforcement agencies and any public official in the context of inspections, audits, investigations or judicial proceedings.

As such, members of the Company are expressly prohibited to promise any gifts, money or other advantages in favour of such competent judicial authorities or those who materially carry out the aforementioned inspections and checks, in order to undermine their objectivity of judgment in the interest of the Company.

E) Financing political parties and organizations

The Company may only make contributions to parties and within the limits established by Law n. 515 of December 10, 1993, as amended and supplemented.

Such political contributions include any form of payment, loan or act of liberality granted to parties, political bodies and trade unions or to their members and independent candidates, even made through an interposed third party.

Regardless, contribution disbursement presupposes a resolution of the Administrative Body and the determination of a clear and documentable allocation of resources.

Directors, employees and collaborators of the Society may not make political contributions with funds, goods, property, services and other resources belonging to the Society.

The Company will not reimburse contributions made by them personally.

Art. 8: EXTERNAL RELATIONS

A) Customer Relation

Corporate preeminent objective is to increase the degree of satisfaction and appreciation of its products, raising awareness of the needs of Customers (including potential ones) and providing them with extensive and comprehensive prior information.

These relationships are managed according to principles based on maximum cooperation, helpfulness, professionalism and transparency, while respecting confidentiality and the protection of privacy in order to lay the foundations for a solid and lasting relationship of mutual trust.

B) Outsourcers Supplier, Consultant and Outsourcer Relations

Selection of suppliers is based on a careful technical-economic evaluation, taking into consideration the following parameters: analysis of products; offer; cost-effectiveness; technical and professional suitability; and competence and reliability.

Consultants must be chosen based on the existence of the requirements of honourability and professionalism.

The sharing of the Code is a necessary prerequisite for the establishment and maintenance of the supply relationship.

In any case, products issued as well as services provided must comply with and be justified by concrete business needs, justified and illustrated in writing by the respective managers responsible for making the spending commitment, within the limits of the available budget.

In the force of ongoing supply relationships, as well as with any potential supplier, the Company maintains relationships hinged on the principles of good faith and transparency and by respect for the values of fairness, impartiality, loyalty and equal opportunity.

Once terminating a relation and, in any case, before arriving at the payment of the relevant invoice, the Company verifies the quality, appropriateness and timeliness of the service received and the fulfillment of all the obligations assumed by the supplier. To this end, it complies with the requirements of tax regulations.

Likewise, the Company's relations with various external consultants, contractors and any outsourcers are based on the same principles and selective criteria.

The Company, in order to protect its image and safeguard its resources, does not entertain relationships of any kind with individuals who do not intend to operate in strict compliance with current regulations or who refuse to comply with the values and principles set forth in the Code and adhere to the Company's procedures.

It is expressly forbidden for any member of the Company to request or demand favours, gifts and/or other benefits from consultants or to give or promise them similar forms of recognition, even if they are aimed at optimizing the relationship with the Company.

C) Business Partners and Competitors

The company marks relations with its business partners and competing enterprises by punctual compliance with the laws, market rules and the principles inspiring fair competition, opposing all forms of potentially unlawful agreements or behaviour.

D) Trade Unions

The Company has a constant contact with labour unions, including company unions, in order to ensure a participative dialogue and shared decisions regarding social issues that are relevant to the Company.

E) Bribe among private individuals

It is prohibited to give or promise any money or other benefits to directors, general managers, executives in charge of drafting corporate accounting documents, auditors, liquidators or persons subject to their management or supervision, belonging to client companies or consortia, distributors, in order to illegally achieve an interest and/or advantage to the Company.

Art. 9: CONFIDENTIALITY AND PRIVACY PROTECTION

A) Compliance with current regulations

The Company currently operates in compliance with the requirements of D.Lvo n. 196 of June 30, 2003 "Personal Data Protection Code" and the European Union General Data Protection Regulation (GDPR) n. 2016/679.

It respects the subjective right of data subjects to the protection of their personal data, whether employees, collaborators or customers of the Company, providing them with complete and up-to-date information on the processing of data-both ordinary and possibly sensitive-acquired by the Company or that will be acquired as well as processed during the course of its activities and requesting the release of their informed consent, whenever necessary and exclusively for the purposes for which they are intended.

Except in specifically reported cases given to the concerned parties, such data are not communicated, disclosed or used for other purposes, either inside or outside the Company.

In order to provide more protection and transparency to data subjects, a data controller as well as data processors ("Processors") subordinate to the data controller was appointed.

B) Computer and telematics system management

Individuals working in the Company in an apical or subordinate position are strictly forbidden to alter in any way the operation of the computer and telematic system itself as well as to interfere illegally, by any means whatsoever, with the data, the information and the programs installed in the Company's operating equipment to the detriment of the State, public entities and EU bodies in order to procure, directly and/or indirectly, an advantage or utility for the Company.

C) Security measures

The Company in accordance with the regulations in force, guarantees the interested parties that the processing of their personal data is carried out with the appropriate "minimum" security measures, at the Company's headquarters and always by authorized personnel whether it is carried out with or without the aid of electronic instruments.

For a continuous update of its security measures, the Company has a regular consultation with the Personal Data Protection Authority.

Art. 10: ACCOUNTING AND FINANCIAL MANAGEMENT

A) Accounting records

The Company discloses its records in a clear, fair and truthful manner, performed in accordance with the Civil Code, with accounting principles and in compliance with applicable tax regulations, to ensure transparency and timeliness of verification. This is in order to prevent false, incomplete or misleading records and to ensure that no secret or unregistered funds are established or deposited in personal accounts or issued invoices for non-existent services.

It is specifically forbidden for administrators, general managers, executives responsible for preparing the Company's accounting documents, auditors and liquidators, in financial statements, company books and communications directed to shareholders and/or third parties, to represent material facts that are untrue or to omit information due by law regarding the Company's economic, equity and financial situation, so as to mislead the recipients or to cause financial damage to shareholders or company creditors.

Accordingly, under the control principle represented by the separation of duties, individual accounting operations along with their subsequent supervision and audit are carried out by different individuals, their responsibilities are clearly defined within the Company so as to avoid any unlimited and/or excessive powers being attributed to such individual individuals. Similarly, any action or omission capable of preventing, hindering or distorting the control activities reserved for shareholders or attributed to control and extra-corporate bodies is prohibited. It is expressly forbidden for anyone to use, without authorization, the Company's funds and to establish and hold funds, including foreign funds, that do not result from official accounts.

B) In-house control

Company procedures regulate the performance of every operation and economic transaction from which it must be possible to detect, in relation to the financial resources to be used/utilised, the legitimacy, authorisation, consistency, congruity, correct recording and verifiability. A coordinated system of internal controls contributes to improving management efficiency and constitutes a valid support tool for managerial action. The person who arranges and makes payments on behalf of the Company must in all cases be different to the person who performs the controls (Supervisory Board).

C) Social Communication

Corporate communications must be truthful, clear, fair, transparent and comprehensive.

They must be made in accordance with the principles, criteria and formalities set forth by the Civil Code, accounting principles and in compliance with the requirements of tax regulations and of applicable special and regulatory laws.

Financial statements, financial statements or interim financial statements, prospectuses, corporate books and, in general, the reports or communications on the financial situation, assets and liabilities and financial position required by law, are documents drawn up in accordance with the principles of transparency and fairness, in accordance with the provisions of the Civil Code and applicable laws in force.

D) Donations, gifts, gratuities and sponsorships

See artt. 6 and 7 for the obligations imposed on staff for this purpose.

The Company may grant contributions and sponsor grants to private individuals and public and non-profit entities, especially aimed at social, cultural and solidarity objectives, in compliance with the requirements of accounting and tax regulations.

Company personnel must not be implicated or involved, either as accomplices, in operations that may substantiate the laundering of proceeds from criminal or, in general, illegal activities.

Art. 11: ENVIRONMENTAL PROTECTION

A) Compliance with current regulations

Whether it concerns the registered office or any other site where the Company is required to operate, it takes into account environmental and landscape impacts and condemns any form of damage and/or deterioration of the environment.

Art. 12: PREVENTION OF " ALLEGED CRIMES" UNDER D.LVO N. 231/2001

A) Administrative Liability of the Company

D.Lvo n. 231 of June 8, 2001 introduced the principle of direct and personal administrative liability of the legal person for administrative offenses dependent on crime.

This may, in fact, be sanctioned with the imposition of a pecuniary measure and in some circumstances, disqualification, where the crime has been committed, in the "*interest or advantage*" of the same by individuals organically linked to and operating in an apical or subordinate, position.

Nevertheless, artt. 6 and 7 confer the possibility for the Company to be exonerated from liability resulting from the commission of the typical crimes indicated, in the event that the management body has spontaneously adopted and effectively implemented, "Models of organization, management and control" suitable for preventing the commission of the crimes considered, entrusting a specific body - the Supervisory Board to be precise - with the task of supervision and control, thus realizing an effective penal-preventive action.

B) Mapping out company areas of risk-offense

In order to identify, rank and prevent any risk of commission for the underlying crimes, the Company has carried out a census and elaboration of relative "map" of its business areas and related functions, with regard to the potential occurrence of the crimes presupposed by D.Lvo n. 231/2001, punishable even as an attempt, such as: **art. 24** (*Undue receipt of payments, defrauding the State or any public entity or for the purpose of obtaining public funds and computer fraud to the detriment of the State or a public entity*); **art. 24-bis** (*Computer crimes and unlawful data processing*); **art. 24-ter** (*Organized crime offenses*); **art. 25** (*extortion, undue inducement to give or promise benefits and bribery*); **art. 25-bis** (*forgery of money, public credit cards, revenue stamps and identification instruments or signs*); **art. 25-bis1** (*Crimes against industry and commerce*); **art. 25-ter** (*Corporate crimes*); **art. 25-quater** (*Crimes with the purpose of terrorism or subversion of the democratic order*); **art. 25-quater1** (*Practice of mutilation of female genital organs*); **art. 25-quinquies** (*Crimes against the individual personality*); **art. 25-sexies** (*Market abuse*), **art. 25-septies** (*Manslaughter or serious or very serious injury, committed in violation of the rules on the protection of health and safety at work*); **art. 25-octies** (*Receiving, laundering and use of money, goods or utilities of illegal origin*); **art. 25-octies** (*Crimes relating to instruments of payment other than cash*); **art. 25-novies** (*Crimes relating to violation of copyright*); **art. 25-decies** (*Inducement not to make statements or to make false statements to the Judicial Authority*); **art. 25-undecies** (*Environmental crimes*); **art. 25-duodecies** (*Employment of illegally staying third-country nationals*); **art. 25-terdecies** (*Racism and xenophobia*); **art. 25-quaterdecies** (*Fraud in sports competitions, abusive exercise of gaming or betting and gambling exercised by means of prohibited devices*); **art. 25-quinquiesdecies** (*Tax crimes*); **art. 25-sexiesdecies** (*Smuggling*); **art. 25-septiesdecies** (*Crimes against cultural heritage*); **art. 25-duodevicies** (*Laundering of cultural heritage and devastation and looting of cultural or landscape heritage*).

Il The range of predicate offenses of D.Lvo 231/2001 also includes those provided for in **art. 3 and art. 10 of Law 16/03/2006 n. 14** (*transnational crimes of criminal conspiracy, mafia-type conspiracy, inducement not to make statements or to make false statements to the Judicial Authority, aiding and abetting, money laundering, use of money, goods or utilities of illicit origin, conspiracy to smuggle foreign processed tobacco, conspiracy to engage in illicit trafficking in narcotic drugs or psychotropic substances, provisions against illegal immigration*).

This Model is updated by the Supervisory Board on the occasion of legislative additions to the current "*numerus clauses*" of crimes under D.Lvo 231/2001.

C) Development and adoption of Preventive Criminal Models

The present Code coordinates and integrates the preceptive content of the aforementioned Models, drawn up on the side by the Company, as standards of conduct to which individuals operating in the areas/functions assessed and surveyed as being at risk of committing crimes must conform.

The Company draws up these organisation, management and control models on the basis of its corporate background, the findings of the census carried out and the peculiar features of its organizational, operational and dimensional structure, the Company develops such models based on its own organizational, management and control models.

Individuals operating in such functions and or managements shall be compliant with the behavioural procedures provided therein, failing which the sanctions provided for in the Disciplinary System shall be applied.

D) The Supervisory Board ("SB")

A) Aims

The Supervisory Board is the body specifically appointed by the Company's Governing Body to carry out control and supervisory activities, as well as to adapt and update the adopted model.

It is autonomous, independent and distinct from the management of the Company, but inherent to the enterprise by virtue of its coordination with the Administrative Body (endo/extrasocial) as well as through its continuity of action.

The Supervisory Body is composed of individuals capable of ensuring an adequate level of professionalism and independence as well as supervising their operation and compliance, in order to prevent the commission of the crimes provided for in D.Lvo 231/2001 and its subsequent amendments and additions.

Defines the most appropriate initiatives to spread among personnel and collaborators the knowledge of the organization, management and control models as well as the Code of Ethics through personnel training and clarifies, through clarifications and opinions, their meaning and application.

Periodically reports to the Administrative Body on the activities carried out and produces a report at least annually, both as a summary of the activities carried out and as a program to be carried out in the following period.

This activates, through the proposed functions, any disciplinary proceedings pursuant to the law and the collective contract applied, suitable for sanctioning non-compliance with the measures indicated in the organization, management and control models and the Code of Ethics.

Sets up an effective internal communication system that allows all those who become aware of unlawful conduct, as well as situations that do not comply with the adopted Organization, Management and Control Model and Code of Ethics, to report them to all corporate functions, in relation to their respective duties and to transmit to the Supervisory Board any news relevant for the purposes of D.Lvo 231/2001 such as, but not limited to, those emerging:

- i. by the findings of control activities (monitoring activities, summary reports, final indices);
- ii. by abnormalities or atypicalities found in the performance of various activities;
- iii. by requests for legal assistance from managers and/or employees for proceedings related to the crimes provided for 231/2001.

While carrying out the duties entrusted, the Supervisory Board under Article 6 of the aforementioned D.Lvo, in addition to the above, provide:

- interpret, enforce and monitor observance of the Code of Ethics and Behaviour;
- to supervise compliance, operation and updating and optimization of the Models adopted by the Company;
- carry out inspection, monitoring and coordination activities with other endo/extra-corporate bodies;
- detect and report any transgressors to the appropriate bodies and initiate the disciplinary procedure.

The Supervisory Board is also administrator of the reporting channel called "whistleblowing" pursuant to and in accordance with D.Lvo n. 23 dated 10.03.2024.

B) Nomination and composition

When appointing the SB, the governing body determines the unipersonal or collegial configuration of the body, the number of members, establishes the principles governing the duration, replacement of individual members, renewal and any endowment budget. Under these limits, the Supervisory Board has its own structural resources, may have economic-financial autonomy and has the power of self-determination with regard to its own organization, regulation and operation, also making use of external consultants in the performance of its functions.

Members of the Supervisory Board fall from office when the office they hold within the Company expires, respectively, but will continue to perform the functions assigned to them until their replacements become operational.

The Board may also invite to its meetings persons outside the Board who may or may not be part of the Company personnel; in particular, consultants and external collaborators who are called upon to report on matters within their strict competence may attend the Board's meetings.

Should one of the members of the SB be involved in one of the illegal activities provided for by law, the Administrative Body will proceed to replace them.

C) Meetings and summons

The Supervisory Board meets once every 2 months but may be convened urgently in case of need at the request of any of its members.

The Body is convened by the Chairman at least 7 days in advance (except in cases of urgency to be evaluated by the Chairman on a case-by-case basis), by e-mail containing the date, place and time of the meeting and the relevant agenda.

For meetings of the Body to be valid, at least two-thirds of its members must be present, while decisions are made by an absolute majority of the members present.

The contents of the meetings and decisions made are recorded in the minutes signed by the Chairman and Secretary.

The minutes of the meetings of the SB can be consulted by the Administrative Body and the Board of Auditors at any time; for all other parties, a prior, reasoned request must be made to the Chairman of the Supervisory Board or the Chairman of the Board of Directors.

The Chairperson implements the resolutions approved directly or through the competent functions and verifies their effective implementation on which he/she reports periodically to the Board.

D) Cross-organizational coordination of the SB

To properly fulfill the functions assigned to it, the SB needs to constantly relate to the company's management and control bodies and the managers of individual company departments, who are required to have a constant flow of information and coordination towards it.

CHAPTER IV - PENALTY SYSTEM

Art. 13: VIOLATIONS

Violations of this Code of Ethics damage the relationship of trust with the entity and must consequently result in disciplinary action, regardless of the possible establishment of criminal proceedings in cases where the behaviour constitutes a crime.

Therefore, any violation of the prescriptions contained in the Code of Ethics may constitute a breach of the primary obligations of the working relationship or a disciplinary offence, with the related legal consequences with regard to the preservation of the working relationship and may, if appropriate, lead to compensation for damages resulting from the violation.

Infringements of the Code by members of corporate bodies may result in the adoption of the most appropriate measures provided for or permitted by law.

Violations committed by employees will be subject to the sanctions provided for in the National Collective Agreement applied, commensurate with the seriousness of the violation and the related objective and subjective circumstances.

The entity in charge of supervising and monitoring in compliance with the provisions contained in this Code is the Supervisory Board, in compliance with the provisions contained in D.Lvo 231/2001.

CHAPTER V - FINAL NORM

Art. 14: REFERENCE

The contents of this Code must be coordinated with the provisions of the Company's Articles of Association, the Civil Code and the Criminal Code with reference to the criminal offenses applicable to the Company's activities, as well as the National Collective Labour Agreement and the Collective Labour Agreement for Executives, as well as any other special laws and regulations in force at the time.

In the behavioural aspect, the Code finds coordinated implementation with the prescriptions of the Model of Organization, Management and Control with Preventive Criminal Purposes adopted by the Company.

This Code automatically incorporates every regulation, present and future, defining the list of typical prerequisite offenses, as well as aimed at the prevention and repression of business crimes, constituting a valid legal safeguard for the Company and the activity performed by it.

Remedello, there 14/12/2023

The Board of Directors