



CODE OF ETHICS

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Ramcro S.p.A.

Ramcro and the Code of Ethics

This Code of Ethics (hereinafter the “Code”) was approved by the Board of Directors of Ramcro S.p.A. on 03.12.2018 in the belief that the business activity cannot be independent from ethics when doing business and from the compliance with the law.

The value and the importance of this Code are strengthened by the provision of specific liabilities by the Entities, as a consequence of the crimes and the administrative offences which are defined by the Italian Legislative Decree 8th June 2001, no. 231 “Discipline of the administrative liability of legal entities, companies and associations, also lacking corporate status, pursuant to section 11 of the Italian Law 29th September 2000, no. 300” (hereinafter called “Decree” or “D.lgs. 231/2001,” as well).

The Company also implemented its own Organisation, Management and Control Model pursuant to the above-mentioned regulations.

Addressees of the Code of Ethics

Ramcro implemented this Code to officially express its key inspiring ethical values, which must be complied with by the Board of Directors, the Employees and the Managers, the Collaborators, the Consultants, the Suppliers and, generally speaking, anybody working with the Company based on a contract relationship, also for a temporary period (hereinafter “Assignees”), while carrying out the assigned tasks and functions.

The compliance with the provisions established by the Code of Ethics is an integral part of Employees’ contract obligations, also pursuant to and by effect of sections 2104 and 2105 of the Italian Civil Code. On the contrary, the relevant infringement by the Assignees, according to the specific case, is a disciplinary offence (can be subject to sanctions in compliance with the applicable standards, as well as with the provisions of the Organisation Model, which is implemented pursuant to the Decree) and/or a breach of a contractual obligation, and may lead to the compensation for damages that may be caused by the above-mentioned infringement towards the Company.

The Company asks the Collaborators and the Suppliers to comply with the key ethical principles that form the basis of this Code, also pursuant to specific contract clauses.

Key principles

Compliance with the laws

Ramcro considers that lawfulness is a fundamental precondition to reach its own economic, production and social goals.

The Company is committed to comply with international, community, national, regional laws, regulations in force, as well as ethical principles that are commonly accepted in conducting business, at both internal and external levels.

The Assignees of this document must:

- comply with the standards of the legal system where they work;
- refrain from infringing laws and regulations;
- diligently acquire the necessary knowledge about regulatory and law provisions that apply to the performance of their functions, as they will be in force from time to time and adapt their behaviour to them.

Behaviours in contrast with the above-mentioned principles will not be tolerated and the lack of the relevant and proper knowledge will not be legitimised in any way.

Dignity, equality and integrity

The Assignees of this Code must acknowledge and respect the personal dignity, the private life and the personality rights of any person.

While carrying out their functions, the Assignees' behaviour must be inspired by moral integrity and transparency, taking into account the different social, economic, political and cultural reference contexts and, in particular, the values of honesty, fairness and good faith.

The Assignees work with colleagues of any nationality, culture, religion, race and social status; discrimination of any kind will not be tolerated.

Professional diligence

The behaviour of each Assignee considerably contributes to the quality, the organisation efficiency and the reputation of the Company.

Every Assignee performs his/her activity with the professional ability that is required by the nature of the assigned tasks and functions, with maximum commitment and diligently performing the necessary in-depth study and update activities; he/she must acquire the necessary knowledge about applicable regulatory and law provisions according to the specific functions and as they will be in force from time to time.

Behaviours in contrast with the above-mentioned principles will not be tolerated and the lack of their knowledge cannot be legitimised in any way.

Besides the general principles of diligence and loyalty as per sections 2104 and 2105 of the Italian Civil Code, each Employee also complies with the behavioural provisions that are included in the applicable collective agreements.

Conflict of interest

While performing their functions, the Assignees must avoid situations which may cause conflicts of interest, even if they are only potential, or which may interfere with the Assignees' ability to make impartial decisions.

Among others, the following situations must be considered as conflicts:

- economic interest (manifest or hidden) in competing business activities;
- exploitation of a specific functional position to pursue interests being in contrast with the Company or to pursue other interests, also of personal type;
- use of information that is obtained while performing work activities for personal benefit or for the advantage of third parties and, at any rate, in contrast with the interests of the Company;
- taking on business charges or performance of work activities of any type at suppliers', competitors' and third parties' in general, in contrast with the interests of the Company.

Every situation that can potentially cause a conflict of interest or, at any rate, compromising the ability of the Assignee to make decisions in the best interest of the Company must be immediately reported by the Assignee to the Supervision Body. Therefore, it will be mandatory for the Assignee to refrain from undertaking any action that is connected or concerning the above-mentioned situation.

Competition

Ramcro complies with and applies the laws and the rules about competition that re in force in the European Union and in the countries where it works, and assures the compliance with competition principles, as well as the full transparency of its actions.

All agreements aiming at limiting the competition are forbidden, as well as any other form of conscious coordination aiming at preventing, limiting or distorting the competition, as well as the implementation of business strategies that lead to an abuse of the specific position, as an economic condition that enables the Company to be dominant on the market and preventing free competition.

The Assignees also undertake not to interfere with the Authorities in case of inspection activities, keeping a behaviour that is characterised by maximum collaboration and providing clear, transparent and truthful information.

Fight against corruption

Ramcro believes that the main factors to develop its own business activity include the compliance with the principles of loyalty, fairness, transparency, honesty, integrity, as well as with laws, regulations, international standards and guidelines, both national and foreign, which apply to the fight against corruption.

Any practice and form of corruption, both active and passive, is strongly condemned and, therefore, it is forbidden to start or continue any type of relationship with the entities that does not intend to accomplish the aforesaid principles.

While performing their functions, the Assignees commit to comply with the highest moral integrity standards, by letting their behaviour be inspired by transparency and by the values of honesty, fairness and good faith in all relationships inside and outside of the Company, in compliance with national and international laws about fight against corruption.

The Company does not tolerate the grant of benefits, privileges or payments that may be interpreted as acts of corruption; gifts are allowed only if they are provided for by the regulations, on condition they are modest or, at any rate, such as not to compromise the integrity or the reputation of one of the parties and not to be interpreted as acts aiming at obtaining improper advantages.

Fight against handling of stolen goods, laundering and self-laundering crimes

Ramcro performs its own business activity in full compliance with the regulations in force about handling of stolen goods, laundering and self-laundering, as well as with the provisions issued by the competent Authorities, and undertakes not to implement operations that are characterised by dubious fairness and transparency.

In particular, the Company undertakes to:

- previously check the available information about commercial counterparts, suppliers, distributors, business partners, collaborators and consultants in order to ascertain their respectability and the legality of their business activity before starting business relationships with them;
- not to collect payments in cash, bearer securities or rather by means of non-authorized intermediaries or by the intermediation of third parties, which makes it impossible to identify the issuing entity;

- not to carry out operations that prevent the financial flow from being retraced;
- prevent any involvement in operations that can, even potentially, favour the laundering of money coming from illegal or criminal activities, by acting in full compliance with the anti-laundering regulations in force and in-house control systems.

In case of evidence of possible transactions that derive from illegal relationships or activities that may be characterised by a crime, without prejudice to the proper reporting to the competent Supervision Bodies, the Assignees must undertake not to use, replace, transfer the money, the goods and the other advantages coming from the above-mentioned crimes to economic, financial, entrepreneurial or speculative activities.

Fight against organised crime felonies

Ramcro abstains from maintaining relationships of any type, although indirect or by intermediaries, with individuals (natural persons or legal entities) which are known or suspected to belong or to perform activities that in any way support criminal organisations of any type, including mafia-type criminal associations, the ones dealing with the trafficking of human beings or the exploitation of children's labour, as well as individuals or groups that act with terrorism purposes.

Privacy

Ramcro respects the privacy right, as well as all laws and regulations that will be in force from time to time about the use of personal data.

The information about employees, customers, collaborators and other individuals, both natural persons and legal entities, which is acquired during the business activity, is protected and cannot be used for improper purposes. Personal data are processed in compliance with fundamental rights and freedoms, as well as with the dignity of the involved individuals, as it is provided for by the regulatory provisions in force. The acquired information and data are kept for a period of time not longer than the strictly necessary according to the purposes of collection and cannot be used for purposes other than the business activity.

Information Technology

To carry out its own business activity and to pursue its own goals, Ramcro considers that the use of suitable information systems has a strategic importance.

Keeping a good IT security level is crucial to:

- assure that the information is safe;

- fight against cybercrime;
- assure that the managed information is safe.

Confidentiality

While carrying out its own business activity, Ramcro has access to confidential information, whose improper use may cause major negative consequences. For this reason, the Company undertakes:

- to carefully keep the information and possible documents it holds or has at disposal within the relationship with its customer;
- to use the above-mentioned information wisely, preventing its inappropriate disclosure from damaging the customer or other involved parties;
- not to use the above-mentioned information to its own benefit.

The same principles will also apply to the confidential information that is received from any involved party and concerning corporate social responsibility problems.

Management of internal relationships

Selection and management of the personnel

Loyalty, skill, professionalism, reliability, experience and dedication of the personnel represent decisive values and conditions to achieve Ramcro goals.

As for the development of human resources, the Company undertakes to create and maintain the conditions that are necessary so that the skills, the competences and the knowledge of each Employee can further expand in order to assure the effective achievement of Company goals. For this reason, Ramcro pursues a policy that aims at acknowledging merits based on the principle of equal opportunities.

The Employee must nurture and demand the acquisition of new competences, skills and knowledge, as well as perform his/her own activity in full compliance with the organisational structures, also to assure a correct and efficient activation of the chain of in-house checks, as well as the creation of a specific and structured framework of responsibilities.

The Assignees must expressly and constantly take into consideration the respect for the person, his/her dignity and values, preventing any discrimination based on gender, ethnic and racial origin, nationality, age, political opinions, religious beliefs, health conditions, sexual orientation and economic-social conditions.

As for personnel selection – which is carried out in compliance with the principles being established by this Code of Ethics, of equal opportunities and without any discrimination – the Company acts so that the achieved resources meet the profiles that are really necessary for its needs, avoiding favouritisms and preferential treatments of any type.

Any form of irregular work will not be tolerated: the entire personnel of the Company is hired with a regular employment contract and the work relationship is carried out in full compliance with collective agreement regulations of the industry of belonging, as well as tax, social-security and insurance regulations, and immigration provisions.

Harassments at the workplace

Ramcro does not tolerate any type of work relationship leading to harassments or behaviours that are somehow attributable to mobbing practices, which include, without limitation:

- creating a work environment that is intimidating, hostile or, at any rate, discriminatory towards the colleagues;
- hindering individual job opportunities from other people for mere reasons of personal or other employees' competitiveness;
- subordinating considerable decisions for the work career of the assignee to the acceptance of sexual favours or to personal and cultural differences;
- inducing the collaborators to sexual favours exploiting the influence of the specific business role;
- alluding to psychic or physical impairments and disabilities, or to forms of cultural, religious or sexual orientation differences.

Alcohol, drugs and smoke

Each Assignee must contribute to maintain an environment that characterised by respectability and sobriety criteria.

Each Assignee of this Code is strictly forbidden to use drugs and any substance that may affect his/her psycho-physical state.

It is forbidden to smoke at the workplaces, except for the specific smoking areas.

Safeguarding of corporate assets

Corporate assets, systems and appliances are used for service reasons, pursuant to the regulations in force, unless established otherwise.

It is never allowed to use corporate assets and IT resources for purposes against the law, the public security or morality, neither to commit crimes nor to have crimes committed. It is also forbidden to behave in a way that may damage, modify, deteriorate or destroy IT systems, programmes and data of the Company or of third parties.

No Assignee is allowed to carry out audiovisual, electronic, paper or photographic recordings or copies of corporate documents, assets, systems or appliances, unless such activities belong to the normal performance of the entrusted work tasks.

It is also forbidden to use the corporate resources to read, file, spread and, generally speaking, for any activity that includes pedopornographic materials or in case you do not have the relevant rights of use (e.g.: software without user licence, watching movies that are not free, etc.).

Management of relationships with external parties

Relationships with the Public Administration and the Judicial Authority

Only the specifically entrusted business functions and resources can maintain the relationships with the Public Administration in the name and on behalf of the Company. It is forbidden to perform any activity that may harm the independence and the impartiality of judgement of Public Administration representatives.

In case of inspection activities, the Assignees undertake to provide their full collaboration to the Public Administration and the competent Authorities, being willing to promptly supply clear and truthful information.

Consistently with the above-mentioned principle, by way of example, the following behaviours are forbidden:

- Promise, offer or somehow pay or supply, to natural persons who are public officers or in charge of public services, amounts, goods in kind or other benefits that are outside of normal courtesy relationships, also following illicit pressures in order to promote or favour Company interests; the aforesaid provisions cannot be circumvented by making use of other types of support or contributions, such as business tasks, consulting services, advertising, sponsorships, job opportunities, sales opportunities or opportunities of any other type, etc.
- Behave and undertake such behaviours and activities towards spouses, relatives or relatives in law of the above-mentioned people.

- Undertake behaviours that somehow aim at inappropriately influencing the decisions of the officers who deal with or make decisions on behalf of the Public Administration.

As for the relationships with the Judicial Authority, the Assignees must collaborate in an effective way and provide truthful and transparent statements, which represent the facts in a complete way.

The Company does not tolerate any form of brainwashing which may somehow influence the declarations to be provided to the Judicial Authority.

Generally speaking, in the relationships with the Public Administration, the Assignees of this Code must behave in such a way to prevent the infringement of the provisions established in Corruption prevention three-year plans (pursuant to the Italian Law 190/2012) as well as in the Codes of Conduct (pursuant to the Italian Presidential Decree DPR 62/2013) of the Public Administration.

Relationships with political parties and Trade-Union Organisations

The relationships with political parties, Trade-Union Organisations and other associations bearing specific interests are maintained in compliance with the standards of this Code, with special attention to impartiality and independence principles.

It is allowed to maintain forms of collaboration that are strictly institutional type and aiming at contributing to the creation of events or activities, such as conferences, seminars, studies, researches, etc., provided that they do not intend to obtain undeserved favours.

Relationships with the Customers

Ramcro is inspired by transparency, equality and free competition principles, and assures fairness and clarity in commercial negotiations, when accepting contractual arrangements, as well as the relevant diligent fulfilment.

All Assignees undertake to work in a way to meet customer expectations at their best and to relate with them with courtesy, open-mindedness and respect. The customers have always to be able to access all pieces of information that are necessary for a suitable and economically fair decision-making process.

When starting commercial relationships with new customers and managing the existing relationships, the Assignees must avoid maintaining relationships with individuals who are involved in illicit activities or, at any rate, lacking the necessary requirements of ethical conduct and commercial reliability.

Relationships with the Suppliers

Ramcro maintains commercial relationships only with suppliers that offer the highest guarantees in terms of fairness and ethical conduct, and makes them contractually commit to comply with laws, get to know and support the principles that are established by this Code. No collaboration is started with suppliers that do not accept the above-mentioned conditions; the Company contractually reserves the power to implement all suitable measures in case the supplier infringes the standards established by the Law or this Code.

The selection of suppliers of goods or services and, at any rate, the purchase of goods and services of any type are dealt with by the specifically entrusted business functions according to objective and documentable criteria, which aim at finding the best balance between economic advantage and performance quality.

Within the aforesaid relationships, the Assignees must:

- previously check the available information about the suppliers in order to ascertain their respectability and the legality of their business activity;
- require the application of contract conditions;
- require the suppliers to comply with the principles of Model 231 and of this Code of Ethics by means of specific provisions within the contracts;
- work according to the regulations in force and require the prompt compliance with them.

Gifts, benefits and other gifts in kind

The Assignees are forbidden to, directly or indirectly, offer, provide, promise or grant to third parties, as well as to accept or receive from third parties, gifts, benefits or other gifts in kind, as well as amounts of money, goods or services. Offering gifts or free performances is only allowed within the limits that they do not exceed normal courtesies allowed by commercial practices.

At any rate, the above-mentioned gifts have not to give - in the other party, or rather, in a foreign and impartial third party - the impression that they aim at acquiring or granting undeserved advantages, or rather gifts that give the impression of illegality or immorality.

It is also not allowed to demand or accept, directly or indirectly by a third party, money, gifts or favouritisms of any type, except in case of gifts or gifts in kind of modest value, in case it is or may potentially be the counter-balancing item of a

performance that is somehow connected with a work relationship with the Company.

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Accounting data

The main principles

In the Financial Statements and in the other fiscal and accounting documents required by the regulations in force, Ramcro provides a truthful picture of the corporate situation. The accounting documents are kept pursuant to principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with the regulations in force.

Bookkeeping is based on the accounting principles that are generally accepted and systematically records the events that derive from the management of the Company.

Traceability

Suitable documents must be kept to support every operation and allow an easy accounting registration, the reconstruction of the operation and the identification of possible responsibilities.

The aforesaid documents must allow identifying the reason for the operation that led to the recording and the relevant authorisation. The supporting documentation must be easy to find and archived pursuant to suitable criteria that allow its easy reading by internal and external control entities.

The Assignees must collaborate to correctly and promptly book-keep every management activity and have to work to depict the management facts in a correct and prompt way, so that the administration-accounting system can pursue its own business purposes.

Relationships with the Supervision Bodies

The Company undertakes to keep the relationships with the Supervision Bodies pursuant to the principles of maximum diligence, professionalism, transparency, collaboration and availability, respecting their institutional role, executing the provisions and all possible required fulfilments in a prompt and quick way.

The data and the documents are put at disposal in a precise way, and are drawn up in a clear, objective and comprehensive way in order to supply accurate, complete, faithful and truthful information, avoiding and at any rate reporting situations that are characterised by conflicts of interest in suitable ways.

Occupational health and safety, and protection of the environment

The Integrated Management System

Ramcro achieved the Quality, Environment and Safety certification in compliance with reference ISO 9001, ISO 14001 and OHSAS 18001 regulations and standards, thus creating the Integrated Management System. The aforesaid System allowed

assuring the continuous compliance with environmental norms and the regulations in force about safety matters, requirements that Ramcro considers crucial for a correct management of all business activities.

Ramcro assures suitable quality and safety standards to its customers; for this purpose, the Company undertakes:

- to supply products whose technical features meet the required application needs, quality provisions, as well as the regulatory needs and being free of defects as much as possible;
- to increase its own visibility by strengthening the loyalty of the customers;
- to reduce the costs of Non-Quality.

Health and Safety

Ramcro pays special attention to the prevention of accidents and the protection of occupational health and safety of the Workers.

Specifically, it performs its own activity in technical, organisational and economic conditions that allow assuring suitable prevention and a work environment that is healthy and safe, in compliance with the regulations in force about health and safety matters.

The goals, the principles and the crucial prevention criteria about occupational health and safety, include:

- compliance with the laws in force about occupational health and safety;
- prevention of accidents and occupational diseases;
- assure a continuous improvement of health and safety management;
- assessment, management and minimisation of the risks according to the acquired knowledge and technical advancements;
- taking into account the evolution degree of technique in the adaptation of machinery, equipment and any other device being used;
- compliance with the ergonomic principles when organising and adapting the work to men, especially concerning the conception of jobs, the selection of the appliances and the definition of production and work methods;
- replacement of hazardous elements with non-hazardous or less hazardous elements;

- provide the Workers with personal protective equipment that are suitable for the risks to be prevented, at the work conditions and according to the needs of the Worker;
- scheduling prevention, aiming at achieving a consistent set that integrates technique, work organisation, work conditions, social relationships and the influence of work environment factors;
- supply suitable instructions to the Workers;
- assure the health monitoring of the Workers;
- take part in the talks and the periodical meeting about the protection of occupational health and safety;
- supply suitable and sufficient information and training to the Workers;
- scheduling the measures that are considered suitable to assure the improvement of the safety level in time, also by implementing good practices;
- providing for emergency measures that have to be implemented in case of first aid, firefighting, evacuation of the workers, as well as serious and immediate danger;
- use of warning and safety signs;
- management of the maintenance of premises, equipment, systems, with special attention to safety devices, in compliance with the instructions of the manufacturers;
- assuring the signing of the work and service contracts, as well as the relevant single document on the assessment of risks from interference (the so-called "DUVRI"), in all cases that are provided for by the regulations, as well as checking the technical-professional requirements of the contractors before signing the contract.

In addition, the Workers must:

- correctly use the machinery and the systems, the personal protective equipment, as well as the safety devices;
- report every work situation that implies a serious and immediate danger, as well as any defect in the protection systems;

- be part of the fulfilment of the established needs about health protection to allow the employer to assure that the environment and the work conditions are safe and without risks;
- attend the training activities;
- contribute, together with the Employer, the Managers and the People in charge, to the fulfilment of the established obligations that protect occupational health and safety.

Every activity, both at management levels when making decisions and at operating levels when implementing the aforesaid decisions, must be oriented to the compliance with the said principles.

Protection of the environment

Ramcro strives to accurately comply with all applicable legal provisions about the environment, also by involving and rising the awareness of the personnel who are directly involved in the management of the created impacts, as well as the individuals who are foreign to the Company, but connected with it due to negotiation relationships for the management of activities that have an environmental impact.

In particular, the Company:

- implements measures that aim at limiting and - if possible - at deleting the negative impact of the economic activity on the environment;
- favours the implementation of measures that aim at preventing possible damages to the environment;
- promote the values of sharing the Code principles among all Assignees.

The drawing up of any type of environmental documentation established by law (both paper and IT types), as well as the accounting recording of the documents about the operations with third parties that are connected, also indirectly and potentially, with the environment management, is based on clarity, truthfulness and fairness principles.

Implementation rules of the Code of Ethics

Implementation and distribution

The Code and its possible future updates are defined and approved by the Board of Directors of the Company.

The Code is distributed, also in electronic format, to all resources by means of a specific communication of the Managing Director.

A copy of the Code is affixed to the notice board within the premises of the Company. The new employees receive this Code together with the Organisation Model in order to assure they receive the knowledge that is considered of primary importance.

Ramcro carefully supervises the compliance with the Code by arranging suitable information, prevention and control tools, and, in case, by implementing corrective actions.

The Code is reviewed by the Board of Directors of the Company.

The review activity takes into consideration the contributions received by the Employees and third parties, regulation evolutions and the evolution of the most successful international practices, as well as the experience that is acquired while implementing the Code.

Any possible modification to the Code that is introduced following the aforesaid review activity will be published and put at disposal according to the above-mentioned disclosure methods.

This Code becomes effective on the date of the relevant approval by the Board of Directors.

The Supervision Body

The Supervision Body (also called "SB") is entrusted with the task of supervising the operation and the compliance with this Code, and it has independent initiative and control powers; it is appointed by the Board of Directors of the Company pursuant to the Italian Legislative Decree D. Lgs. 231/2001.

Without prejudice to the compliance with all safeguards established by regulations or collective agreements in force and subject to the obligations laid down by the law, the SB is legitimated to receive requests for clarifications, as well as the reporting about potential or real infringements of this Code.

The SB must keep maximum confidentiality and works according to impartiality, authority, continuity, professionalism and independency principles. In addition, the

Supervision Body works with broad discretion and with the full support of Company management, collaborating with it in an absolutely independent way.

The reporting activity

To assure the effectiveness of this Code, Ramcro arranged communication channels that have to be used by anybody who knows possible illicit behaviours occurring within the Company in order to report them to the Supervision Body in a free, direct and absolutely confidential way.

Everybody must report to the SB, without delay, any Assignees' behaviour which is not compliant with the principles of the Code of Ethics.

Every breach of the principles and the provisions that are contained in this Code of Ethics by the Assignees must be promptly reported to the Supervision Body of the Company and sent to the following postal address:

SUPERVISION BODY OF RAMCRO S.p.A.

Via Marzorati, 15

20014 Nerviano (MI), Italy

and e-mail address:

odv@ramcro.it

The SB will carry out the relevant inspections according to the received reporting and, in case specific responsibilities are ascertained, it will inform the bodies that are in charge of imposing disciplinary sanctions.

All reports received by the Supervision Body are managed in absolute confidentiality, under penalty of revoking the mandate to the members of the SB.

The SB acts in a way to protect the reporters from any form of retaliation, discrimination, penalisation or any subsequent consequence deriving from such activities, assuring confidentiality about reporters' identity, always without prejudice to the obligations imposed by the law and the protection of the rights of Ramcro S.p.A. or of the people who are accused in an erroneous way or in bad faith.

The reporters in good faith must be protected against any form of retaliation, discrimination and penalisation; in addition, the confidentiality of the reporter identity will always be assured, without prejudice to the obligations imposed by the law and the protection of the rights of the Company or of the people who are accused in an erroneous way or in bad faith.

Pursuant to the statutory provisions as per sect. 6, paragraph 2-bis, of the Italian Legislative Decree D.lgs. 231/2001, it is forbidden to implement direct or indirect acts of retaliation or discrimination against the reporter (or whistleblower) for reasons that are directly or indirectly connected with the reporting activity.

Disciplinary measures

The compliance with the standards that are included in this Code must be considered a fundamental part of the contract obligations that are provided for the Employees of the Company, pursuant to sect. 2104 and 2105 of the Italian Civil Code, as well as for Consultants, Collaborators, Suppliers and the ones who become Assignees of this Code, with reference to the existing contract relationship.

The infringements of the measures that aim at protecting the “whistleblowers” or the submission of unfounded reporting with intent or gross negligence are subject to sanctions, as well.

By means of the specifically entrusted bodies and functions, Ramcro imposes sanctions in a consistent, impartial and uniform way, and proportionally to the relevant infringement of the Code, in compliance with the provisions in force about the regulation of employment relationships.

The sanctions to the employees of the Company are consistent with the measures that are established in the applicable national collective bargaining agreements and are detailed in the Organisation, Management and Control Model of the same Company.

The infringements that are caused by Assignees who are not employees will be promptly communicated in written form to the Supervision Body by anybody who learns them.

The above-mentioned infringements are sanctioned by the competent bodies according to in-house corporate rules and to the express provisions established in the relevant contract clauses.