Ormet S.r.l.
Via Campardone, 7 - 31014 Colle Umberto (TV) - ITALY
t. +39 0438 434443 • fax +39 0438 430115
info@ormet.it • www.ormet.it

CODE OF ETHICS

Review		
Rev. n.	Date	Reason
0	27/10/2021	First release
1	02/08/2024	Update

Colle Umberto, on 02/08/2024

Approval of the Board of Directors

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Summary:

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1. ASSUMPTIONS AND PURPOSE OF THE CODE OF ETHICS

1/A – HISTORY AND ACTIVITIES ORMET S.R.L.

ORMET S.R.L. traces its origins back to 1972, the year in which the first Machine and Tractor Repair Shop was founded. Over the years, the company underwent a process of gradual expansion and structural and technological adaptation, specialising in the maintenance and servicing of trucks and the marketing and installation of truck cranes.
Starting in the 1990s, the company underwent a real phase of territorial expansion, allowing the establishment of new companies which, starting in 2003, merged into the newly formed Ormet Group S.p.A., equipped with all the tools to provide a series of services to its subsidiaries or investee companies.
Currently, the company deals with the marketing and fitting of hydraulic cranes and other lifting equipment for industrial vehicles. Design and construction of operator baskets. Technical support, periodic maintenance and testing of all products manufactured and marketed. Repair of industrial vehicles with ‘diesel service’. Assembly, activation, calibration and testing of digital tachographs for industry application; design and construction of automatic mobile mixing and pumping stations for the construction industry.
In an economic/environmental situation such as the current one, ORMET S.R.L.'s objective is to carry out its activities using state-of-the-art technologies that allow it to operate with respect for safety and the environment.
And in this respect, ORMET S.R.L. is able to offer a modern, professional service that ranges from planning, to obtaining authorisations, to requesting contributions and tax benefits.
ORMET S.R.L.'s more than fifty years of experience, the company's flexible organisation, and the expertise of its workers are able to guarantee high quality service, always in accordance with the needs of public and private customers, both in terms of technical aspects and in terms of respecting service delivery times.
Over time, the directors and employees of ORMET S.R.L. have demonstrated morality, honesty, competence, and work skills in each of the sectors undertaken, concretely committing themselves to corporate growth and consolidation. This has been the main success of the company, which year after year has enabled it to acquire a large number of experienced personnel and a large fleet of machinery that allows it to correctly execute the work undertaken.

Today ORMET S.R.L. is able to carry out its activities with precision and rigorous compliance with the law, and this has also been possible thanks to the company's commitment and ability to obtain UNI EN ISO 9001:2015 quality certification since 2011, which provided for the introduction of strict procedures to be followed in carrying out the activities performed by the company.

Today ORMET S.R.L. is a competitive company at every level, appreciated and in demand both in the public and private sector, and this is due to the fact that the company possesses, among other qualities, a great ideal charge, combined with professional competence, organisational skills and commercial transparency that are unanimously recognised.

ORMET S.R.L. can be considered a medium-sized company in the areas in which it operates.

ORMET S.R.L., has its registered office in the municipality of Colle Umberto (TV), Via Campardone 7 and has further branches:

Local Unit no. TV/1 VIA MARCO POLO 30 SAN FIOR (TV) ZIP code 31020

Local Unit no. TV/2 VIA CASTELLANA 87 FONTE (TV) ZIP code 31010

Local Unit no. TV/3 VIA DE GASPERI 60 COLLE UMBERTO (TV) ZIP code 31014

Local Unit no. TV/4 VIA VITTORIO VENETO 20 COLLE UMBERTO (TV) ZIP code 31014

ORMET S.R.L. is governed by a board of directors consisting of five directors, including a chairman and a managing director.

ORMET S.R.L. has invested important resources over the years in the research and maintenance of high-quality standards and in the attention to the problems connected with the supply of its services and accesses the market oriented towards improvement in terms of growth and useful results, but also in respect of an ethical vision of the company's activity.

For these reasons, this ETHICAL CODE was conceived to define the fundamental ethical values of ORMET S.R.L., in order to refer to them the principles of carrying out the company's activity in the light of the rules of behaviour and deontological responsibilities that the subjects involved in it - directors and/or partners and/or employees - must observe.

The purpose of this CODE OF ETHICS is to provide general indications of an ethical-behavioural nature and to contribute to preventing the commission of administrative offences dependent on the crimes provided for by Legislative Decree no. 231/2001, within the framework of the ‘Organisation and Management Model’ pursuant to art. 6 of Legislative Decree no. 231/01, which ORMET S.R.L. decided to adopt.

Therefore, this CODE does not contain the provision of rules of conduct for specific situations, but rather general rules of behaviour that the company and its collaborators intend to follow, with transparency and loyalty, also in function of the more general obligations of collaboration, correctness, diligence and loyalty required by the nature of the service due and the interest of the company, to which everyone is bound in the performance of any service in favour of ORMET S. R.L. in accordance with the provisions of articles 2104 (diligence of the employee) and 2105 (duty of loyalty) of the Civil Code and the National Collective Labour Agreement for the metalworking sector for workers employed in the private metalworking and plant installation industry.

This Code of Ethics is not based on and does not introduce an autonomous and separate system of sanctions, since it is already provided for by the Workers‘ Statute, the Civil Code and national and provincial contractual agreements, but it constitutes an expression of application specifications with respect to possible violations of the provisions contained in the organisational model Legislative Decree 231/’01.

E quindi, l'infrazione ai principi enunciati dal presente Codice Etico sarà elemento rilevante e/o circostanza aggravante, punibile ai sensi della legislazione vigente e delle norme di diritto che regolano i rapporti di collaborazione.

1/B – GENERAL PRINCIPLES

The fundamental ethical values that ORMET S.R.L. intends to enshrine and contemplate in this Code of Ethics are:

1. **HONESTY -** within the scope of the professional activity, all ORMET S.R.L. collaborators shall inspire their actions to the loyal respect of the rules in force and the internal regulations; the interests of the company shall in no case be considered compatible with behaviours contrary to this fundamental principle. In this perspective, any situation, even apparent, of conflict of interest must in particular be avoided.
2. **IMPARTIALITY** - within the scope of its activity, ORMET S.R.L. shall inspire its decisions and choices by avoiding any kind of discriminatory attitude based on political opinions, age, sex, religion, nationality.
3. **CONFIDENTIALITY** – takes the utmost care to ensure the confidentiality of the information in its possession, acquiring, in accordance with the regulations in force, express and conscious authorization for the acquisition, use and storage of confidential data necessary for it.
4. **INTEGRITY OF THE PERSON** - ORMET S.R.L. guarantees the physical and moral integrity of its collaborators, ensuring a safe working environment and working conditions suitable for the best performance of work. The company shall guarantee fair behaviour and prohibit conducts aimed at inducing people to act in violation and/or non-compliance with the law, internal rules, and the Code of Ethics.
5. **QUALITY OF THE SERVICES AND PRODUCTS** – ORMET S.R.L. orients its activity to the satisfaction and protection of its customers. In this perspective ORMET S.R.L. directs its development and marketing activities to high quality standards of its work.
6. **ENVIRONMENTAL PROTECTION** – For ORMET S.R.L., the environment is a primary asset that the company is committed to safeguarding; to this end, the company plans its activities by seeking a balance between economic initiatives and environmental needs. ORMET S.R.L. is committed to improving the environmental and landscape impact of its activities, and to preventing risks to the population and the environment. All this in compliance with the regulations in force, also taking into account the development of scientific research and the best experiences in the field.
7. **DILIGENCE AND ACCURACY IN THE EXECUTION OF DUTIES AND CONTRACTS** - Contracts and work assignments must always be executed as consciously agreed by the parties. ORMET S.R.L. undertakes not to take advantage of conditions of ignorance or incapacity of its counterparts. In existing relationships, anyone operating in the name and on behalf of ORMET S.R.L. shall avoid taking advantage of contractual gaps or unforeseen events to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the counterparty has found itself.

8. **CORRECTNESS IN CASE OF POTENTIAL CONFLICTS OF INTEREST** – When dealing with any activity, situations must always be avoided in which the persons involved in the stipulation of contracts are, or may even potentially appear to be, in conflict of interest other than the company's objectives, or may take advantage of opportunities. Such persons must also avoid acting in conflict with the fiduciary duties associated with their position in their relations with the company.

9. 1/C - RECIPIENTS

All principles contained in the Codes apply to:

- **a)** all employee of ORMET S.R.L. regardless of the role and function exercised;
- **b)** the members of the various corporate bodies;
- **c)** all contractors who, in a different title, collaborate with the company;
- **d)** the suppliers of ORMET S.R.L. or to its contractual counterparts;
- **e)** any other public and/or private entity that, in its relation with ORMET S.R.L., declares to refer to this Code;
- **f)** any other person who has an interest in the company;

All these entities are obliged to know the rules, to comply with them, to address the Supervisory Board for complaints or clarifications and to cooperate with it.

Management individuals are required to set an example to their employees, direct them to comply with the Code and encourage compliance.

As for employees in the strict sense, compliance with the rules of the Code of Ethics must be considered an essential part of their contractual obligations pursuant to former Articles 2104 and seq. of the Civil Code.

In setting the objectives of the organisation, the involved persons shall be guided by the Code principles.

All the bodies of the Entity, within the scope of their functions, are responsible for the definition and proper functioning of the control system and are obliged to communicate in writing to their superior and to the Supervisory Board (and until the Superintendent takes office) any omissions, falsifications and accounting irregularities of which they may become aware.

1/D – ASSUMPTION OF COMMITMENT BY ORMET S.R.L.

ORMET S.R.L. undertakes, for the effective implementation of this Code, to:

1. disseminate it widely to the addressees, also by means of appropriate training activities, also in order to provide any clarifications in the course of its application. The Code shall also be brought to the attention of third parties who receive assignments from the company or have lasting relations with it;
2. give timely notice and widespread distribution of any updates and amendments to the Code of Ethics to its addressees;
3. establish detailed procedures for the reporting, detection and handling of possible violations of the Code, guaranteeing whistleblowers from any possibility of retaliation;
4. monitor the respect for and the observance of the Code with appropriate systematicity.

1/E – COMMITMENT OF RECIPIENTS

This Code of Ethics must be considered as the essential expression and content of the fiduciary bond of contractual relations between ORMET S.R.L. and its collaborators in various capacities, who are the recipients of the same.

Therefore, all the addressees are committed to complying with the lines of conduct of this Code of Ethics, in particular by ensuring the utmost cooperation in the application and observance of internal procedures and the prompt reporting of any violations thereof to the person in charge.

More specifically:

1/E.1 – MANAGERS AND EMPLOYEES

Each manager and employee must have full knowledge of the principles contained in the Code of Ethics and refrain from inconsistent behaviour, ensuring the utmost cooperation in identifying any violations and transgressors.

Each employee has the right and the duty to obtain clarification form supervisory bodies and top management on the interpretation of the Code, as well as on the conduct to be adopted in case of doubts as to its incompatibility with the indications of the Code of Ethics.

1/E.2 – CORPORATE BODIES

The Board of Directors and the Supervisory Body, if any, of the company are committed to basing their actions with the provisions and the principles contained in this Code of Ethics.

The manner in which meetings of the Assembly are convened, operated and recorded shall be governed by criteria and procedures that ensure due transparency and strict compliance with the law.

1/E.3 – EXTERNAL PARTIES

The behaviour of external parties when interacting with ORMET S.R.L. and that have significant relationships and interests in common with it on a contractual basis or in any case on an ongoing basis are relevant for the proper application of this Code of Ethics.

Therefore ORMET S.R.L. undertakes to inform these subjects of the existence and specific contents of this Code of Ethics and to invite them to comply with it, monitoring its application as much as possible and detecting/reporting any violations by these subjects to the body in charge.

1/F – VALIDITY, DISSEMINATION AND UPDATING OF THE CODE

ORMET S.R.L. shall promote the widest dissemination and knowledge of the Code of Ethics among its addressees. The Code is brought to everyone's knowledge, however it remains the property of ORMET S.R.L., which reserves all rights on it in accordance with the protection granted by the laws in force.

ORMET S.R.L. also undertakes to periodically update this Code of Ethics, in relation to the experience derived from its concrete application, as well as the regulatory developments and the most established national and international practices, as well as the experience acquired in the application of the Code itself.

2. RELATIONS WITH PARTIES OUTSIDE THE COMPANY ORMET S.R.L.

ORMET S.R.L. also considers external parties, whether they are interlocutors or have significant relationships and interests in common with the company, as recipients of an activity involving the principles of this Code of Ethics, which its employees are contractually bound to comply with.

Therefore, as established in point 1/F above, ORMET S.R. L. undertakes to inform such parties of the existence and specific contents of this Code of Ethics and to invite them to comply with it, monitoring its application as far as possible and detecting/reporting any violations by such parties to the relevant body, including the categories of SUPPLIERS and CUSTOMERS considered below.

2/A - SUPPLIERS

ORMET S.R.L. considers its suppliers to be partners not only for the supply of goods and services, but also for the purposes of complying with the objectives of this Code of Ethics. Therefore, the company aims to involve them through: supplier evaluation and qualification; the creation of a list of suppliers that takes into account an objective assessment of quality, price, and the ability to provide and guarantee services of an adequate standard.

Therefore, based on what has been achieved so far, and in order to comply with the additional principles of this Code of Ethics, and for the purposes set out in Legislative Decree 231/01, in its relations with SUPPLIERS, ORMET S.R. L. will implement purchasing procedures designed to balance the need to achieve the maximum overall benefit for the company with that of placing all SUPPLIERS on an equal footing, according to pre-contractual and contractual criteria that are particularly respectful of the principles of fairness, diligence, and good faith enshrined in Articles 1175, 1176, and 1375 of the Civil Code.

In particular, the company and its employees and collaborators entrusted with these tasks shall observe the following criteria of transparency and objectivity in the selection of suppliers who meet the required requirements and qualities, in order to ensure conditions of effective and free competition.

In the event that the SUPPLIER, in pre-contractual and/or contractual relations with ORMET S.R.L., adopts conduct that conflicts with the general principles of this code, the Company shall consider the possibility of precluding future collaborations with said supplier.

2/B - CUSTOMERS

ORMET S.R.L. considers its public and private customers to be a fundamental part of its success and guarantees the quality of its services, basing its actions on principles of cost-effectiveness, efficiency, timeliness, and fairness.

Therefore, based on what has been achieved so far, and in order to comply with the additional principles of this Code of Ethics, and for the purposes set out in Legislative Decree 231/01, in its relations with customers, ORMET S.R. L. and its employees and/or collaborators will maintain pre-contractual and contractual conduct that is particularly respectful of the principles of fairness, diligence, and good faith enshrined in Articles 1175, 1176, and 1375 of the Civil Code and characterized by:

- availability and courtesy;
- clarity and completeness in communication;
- compliance with current regulations, excluding improper or evasive pratices;

- timely notification of changes or variations in economic conditions or in the actual provision of the service;
- constant monitoring of the quality service provided.

3. EMPLOYEES OF ORMET S.R.L.

3/A - GENERALITY

ORMET S.R.L. considers its EMPLOYEES to be a primary and strategic resource for its development and intends to guarantee their rights and promote their professional and personal development.

This means that all employees are entitled to equal opportunities within the company, in line with criteria aimed at rewarding merit, commitment, and individual skills.

With this in mind, and for the purposes of the system adopted in accordance with Legislative Decree 231/01 and, in particular, the principles of this Code of Ethics, ORMET S.R.L. will carry out awareness-raising activities for employees, with particular reference to obligations regarding safety and hygiene in the workplace, compliance with privacy regulations, and, in general, the conduct that must be observed for effective compliance with corporate ethics, in particular with suppliers, competing companies participating in tenders, and public and private customers for whom ORMET S.R.L. carries out its activities.

3/B - SELECTION AND RECRUITMENT OF EMPLOYEES

The selection of personnel to be hired is based on the correspondence of the candidates' profiles to the company's requirements and needs, in compliance with equal opportunities for those interested, but with the explicit exclusion of candidates under the age of 16 (except in cases where the law provides for a higher age) or minors who have not fulfilled their educational obligations.

When selecting personnel, checks are carried out on the age of potential employees, and the information requested from all candidates must in any case comply with privacy regulations and respect the candidate's personality and opinions.

During the selection phase, candidates are provided with information about the job, the type of contract and the position.

The personnel are hired under regular employment contracts; no form of irregular work is permitted. ORMET S.R.L. also does not permit any form of forced labour.

During the hiring process and throughout the contractual relationship, ORMET S.R.L. provides additional information and instructions on job duties, contract type, regulatory and remuneration aspects, and employee rights and obligations.

3/C – HUMAN RESOURCES DEVELOPMENT

ORMET S.R.L. expressly prohibits any form of discrimination against its employees: selection, training, promotions and incentives are based on objective criteria and do not take into account personal beliefs, trade union or political affiliations, religion, gender, sexual orientation, origin, nationality, race or health status.

The personnel responsible for personnel management and development are required to inform decision-making processes about the correspondence between the requirements expected by the company and the requirements possessed by employees and/or based on merit considerations, including in the case of promotions and/or the awarding of incentives

Access to roles and positions is also determined on the basis of skills, merits and abilities.

The evaluation of employees involves all department managers and administrative bodies.

ORMET S.R.L. undertakes – to the extent permitted by the organisation of the company's activities and its contractual commitments – to facilitate the needs of employees in relation to maternity/paternity and childcare in general.

Freedom of association in the workplace is guaranteed, with no discrimination on the basis of age, gender, religion, race, political opinions or religious beliefs.

ORMET S.R.L. is committed to preventing all forms of workplace mobbing and exploitation, recognising merit and professional potential as the benchmark for salary and career development. Each employee is called upon to collaborate in creating a working environment that fully meets these requirements, behaving in accordance with the principles of civil coexistence and full collaboration and cooperation.

Situations that could give rise to actual or apparent conflicts of interest must also be avoided. Any situation that could constitute or lead to a conflict of interest must be promptly reported to the line manager.

3/D - EQUAL OPPORTUNITIES

ORMET S.R.L. strives to offer equal employment and career development opportunities to all employees and helps them to maximise their potential through training and development. The manager of each department must ensure that, in all aspects of the employment relationship, such as recruitment, training, remuneration, promotions and termination of employment, employees are treated in accordance with their ability to meet the requirements of the role and duties assigned to them, avoiding any form of discrimination based on gender, race, sexual orientation, social and personal status, physical condition and health, disability, age, nationality, religion, trade union membership or political and/or personal beliefs.

a) Equal opportunities between man and woman.
    1) ORMET S.R.L. undertakes to prohibit, in accordance with the principles contained in Legislative Decree 198/2006, any act, agreement or behaviour that has a prejudicial effect by discriminating against workers on the basis of their gender and, in any case, treating them less favourably than another worker in a similar situation; likewise, in cases of indirect discrimination, when an apparently neutral provision, practice, act, agreement or behaviour places or may place workers of a particular sex at a particular disadvantage compared to workers of the other sex.

b) Prohibition of discrimination.
    1) The prohibition of discrimination must be respected at all times in working life:
        i. Access to work, regardless of the method of recruitment and regardless of the sector or branch of activity, at all levels of the professional hierarchy.

ii. Remuneration.
iii. Work performance and career.
iv. Social security benefits.
v. Marriage.
vi. Pregnancy, maternity e breastfeeding.

c) <u>Harassment.</u>

1) Sexual harassment and behaviour or language of a sexual nature that may offend a person's sensibilities (e.g. displaying images with explicit sexual references, persistent and repeated innuendo) are not tolerated. Every employee has the right to respect and human dignity. Any behaviour that could violate these rights, even indirectly, and in particular forms of harassment and/or bullying, is absolutely not tolerated, nor is it tolerated that the employer may behave in a manner that reflects an unfavourable reaction to a complaint or action aimed at obtaining respect for the principle of equal treatment.

3/E - DIGNITY, HEALTH AND SAFETY OF WORKERS

ORMET S.R.L. undertakes to adequately protect the physical and moral integrity of each employee and therefore prohibits any behaviour that is offensive, harmful, or disrespectful to individuals.

ORMET S.R.L. is also committed to protecting the rights of all workers with regard to working hours.

ORMET S.R.L. is committed to protecting the privacy of its employees in line with and in compliance with the current regulatory framework.

ORMET S.R.L. considers the protection of employee health and safety in the workplace to be essential. To supplement and streamline the application of Legislative Decree 9.4. 2008 no. 81 and subsequent amendments (Consolidated Law on Health and Safety in the Workplace), the system is supplemented by the control procedures established by the Organisational Model provided for by Legislative Decree 231/'01, of which this CODE OF ETHICS is an integral part.

To this end, ORMET S.R.L. guarantees:

- the appointment of a Company Prevention and Protection Service Manager;
- the election by workers of their Safety Representatives;
- the appointment of the competent doctor and the performance of the prescribed periodic examinations;
- the appointment of fire prevention officers;
- the drafting and periodic review of Safety Plans, Risk Assessment Documents, Emergency Plans, and all operating procedures for the protection of health and safety in the workplace;
- adequate instruction and training of employees on health and safety in the workplace in relation to the tasks and activities performed;
- carrying out objective internal inspections to check the effectiveness of the procedures adopted;

- adopting the best technologies and monitoring and updating working methods.
- Monitoring any accidents at work.
- ORMET S.R.L.'s objective is to protect its human resources; to this end, the company will pay close attention to developments in the relevant scenarios and the resulting changes in threats, implementing technical and organizational measures through:
- the adoption of an integrated risk and safety management system;
- continuous analysis of the risks and critical issues of the processes and resources to be protected;
- the adoption of the best technologies;
- the control and updating of working methods;
- the provision of training and communication measures.

3/F - OBLIGATIONS OF EMPLOYEES

3/F.1 GENERALITY – CONTRACTUAL OBLIGATIONS

For ORMET S.R.L., the relevant collective agreement is that of the metalworking sector for workers employed in the private metalworking industry and in plant installation.

All employment contracts concluded between ORMET S.R.L. and its employees refer to the respective national collective labour agreement (CCLN).

The aforementioned contractual framework, in addition to the Civil Code and the laws applicable to the sector, constitutes a source of specific obligations for employees, who are required to comply with them punctually, loyally and diligently, including for the purposes underlying the system pursuant to Legislative Decree 231/2001, of which this Code of Ethics is part.

Each employee is therefore required to:

- be familiar with and comply with contractual agreements, current legislation, company policy as set out in the integrated manual: UNI EN ISO 9001:2015 quality standard, as well as the principles contained in this Code of Ethics;
- comply with the provisions and directives issued by the company and by those vested with the relevant responsibilities, scrupulously respecting the obligations relating to health and safety in the workplace;
- ensure maximum cooperation with managers and/or supervisors and all colleagues, performing assigned duties and tasks with diligence, attention, care and competence and contributing to resolving and eliminating any problems and/or discrepancies detected, including through timely and detailed reports and information, as well as promptly reporting any violations of the rules of this Code of Ethics and, in any case, of the procedures established by the System pursuant to Legislative Decree 231/01 of which they may have direct or indirect knowledge;

- maintain, in all work situations and, in particular, in pursuit of the interests of ORMET S.R.L., conduct based on integrity and scrupulous compliance with the law.

3/F.2 TRANSPARENCY AND RESPECT FOR CONFIDENTIALITY

Employees' activities must be based on maximum transparency, so that every action and decision can be documented and justified.

Every employee of ORMET S.R.L. is required to apply the principles of the CODE OF ETHICS and to promote awareness of it among those – both inside and outside the company – with whom they have working relationships.

Employees are required to work with third parties with the utmost respect for the principles of confidentiality and compliance with privacy protection regulations.

Each employee is also required to strictly comply with the duty of confidentiality regarding everything learned within the company, such as – by way of example and without this constituting an exhaustive list: data, documents, projects, negotiations, initiatives, proposals, agreements and in any case any news or fact, even future and uncertain, relating to the sphere of activity of ORMET S.R.L., which is not in the public domain.

3/F.3 CONFLICT OF INTERESTS

All employees are required to avoid any situation of conflict of interest between personal or family economic activities and the duties or tasks assigned to them by ORMET S.R.L.; conflicts of interest may arise, for example (and without limitation), in situations where there is a personal economic interest or a direct or indirect profit or advantage, with or without damage to the company, deriving from the performance of work activities.

It is therefore expressly forbidden for employees of ORMET S.R.L. to:

- accept external assignments that place ORMET S.R.L., pursuant to and for the purposes of Article 17 of Law 109/94 and subsequent amendments, in a position where it cannot take part in public tendering procedures;

- accepting money, gifts or favours of any kind from individuals, companies or entities that are or intend to enter into business relations with the company or that are commercial competitors of the same;

- abuse or create false beliefs regarding one's position, role or powers within the company.

In case of doubt or potential conflict of interest, the employee must immediately notify the company for assessment.

3/F.4 USE OF COMPANY RESOURCES AND ASSETS

All employees are required to take the utmost care when using the Company's resources, tools and assets made available to them for work purposes, avoiding incorrect, improper, harmful and dangerous use for themselves and third parties, with the obligation to promptly report to their immediate superior and/or manager any faults, defects, malfunctions, risks, breakdowns, etc. that may be found in the material entrusted to them or used by them.

Vehicles must be kept in perfect working order and driven in strict compliance with the Highway Code by authorised employees only, who are responsible for promptly reporting any changes to their driving licence status to the company.

Employees are prohibited from using such assets for personal purposes (unless expressly authorised) and for purposes other than those related to their work, including telephone and telematic services.

More specifically, employees who have access to and authorisation to use the Company's IT systems must follow good practices and all security guidelines in order not to compromise the functionality and protection of the IT systems.

3/F.5 GIFTS AND LIBERALITY

ORMET S.R.L. prohibits the direct or indirect offering of money, gifts, or benefits of any kind on a personal basis to managers, officials, or employees of the public administration, public institutions, or other organisations for the purpose of obtaining undue advantages.

In particular, under no circumstances, even on special occasions, should gifts, goods or other benefits of economic value be offered, with the exception of gifts of modest value or such as not to compromise the integrity and reputation of the company, to persons with whom the employee has or may have relations connected with the performance of his or her work at the company. In such cases, authorisation must always be obtained in accordance with the procedures defined, and everything must be adequately documented.

All those acting in the name and on behalf of ORMET S.R.L., by virtue of their position, are prohibited from making or promising direct or indirect contributions to political parties, movements or committees or to individual candidates, as well as to trade unions or their representatives, except, as regards trade unions, as provided for by the sector regulations in force.

Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted provided that they do not compromise the integrity and reputation of either party and do not influence the recipient's independence of judgement.

Employees are prohibited from accepting gifts or favours, except within the limits of normal courtesy and provided that they are of modest value.

Gifts offered – except those of modest value – must be adequately documented in order to allow for verification and authorisation by the person in charge, who shall give prior notice to the internal control body.

All individuals working for the company who receive gifts or benefits not covered by the permitted cases are required to report this to the internal control body, which will assess the appropriateness of the gift or benefit and inform the recipient of the company's policy on such matters.

4. ENVIRONMENTAL POLICY

In its activities, ORMET S.R.L. bases its organisation on objectives that are consistent with its strategic environmental goals.

To this end:

- it defines environmental and sustainable business development policies;
- it develops guidelines for implementing environmental policy;

- it identifies indicators and ensures the monitoring and control of the company's actions in terms of environmental impact;
- it monitors developments in national, European Union and regional environmental legislation;
- it manages relations with environmental bodies, institutes and agencies; it promotes, implements and coordinates agreements with these entities as well as with institutions.

ORMET S.R.L.'s environmental policy is based on the awareness that the environment can represent a competitive advantage in an increasingly expanded and demanding market in terms of quality and behaviour.

To this end, ORMET S.R.L. will promote environmental awareness and training activities for its collaborators and employees.

ORMET S.R.L. carries out its production and maintenance activities mainly within the Veneto region, paying particular attention to environmental protection in order to provide citizens with services that help improve the environment and prevent pollution. Environmental protection and conservation are a constant feature of the various services provided, with the aim of contributing to the achievement of sustainable development principles. Another essential condition for the provision of services is to ensure that its employees and collaborators are able to work in the best possible safety conditions, preventing accidents and occupational diseases.

ORMET S.R.L. operates in accordance with the aforementioned principles, in order to:

- minimise energy consumption;
- optimise waste management activities, while maintaining the highest standards of service, in order to reduce emissions into the atmosphere and the impact on traffic;
- involve workers, including through their representatives, in identifying possible actions for improvement in terms of the environment and safety;
- actively involve suppliers and companies operating on the company's sites in the Environmental and Safety Management System, so that they can contribute to improving the performance of ORMET S.R.L.;
- communicate ORMET S.R.L.'s policy, improvement objectives and data describing environmental and safety performance to the outside world.

5. ANTI MONEY LAUNDERING

ORMET S.R.L. undertakes to prevent the use of its economic and financial system for the purposes of money laundering and terrorist financing (or any other criminal activity) by all recipients of this code of ethics (directors, employees, suppliers, customers, and all parties with whom the company establishes relationships in various capacities).

The company undertakes to verify with the utmost diligence the information available on all the aforementioned parties, in order to ascertain their respectability and the legitimacy of their activities before establishing economic and/or business relationships.

The company rejects any relationship with individuals who are believed to be involved in criminal activities of any kind.

To this end, ORMET S.R.L. has already taken all necessary measures to prevent the company from engaging in conduct that could in any way lead to money laundering or self-laundering.

6. TAX PRINCIPLES

ORMET S.R.L. is committed to complying with the correct application of tax legislation in the countries in which it operates, ensuring that the spirit and purpose of the law or regulations in this area are observed.

To this end, ORMET S.R.L. acts in accordance with the values of honesty and integrity in the management of tax matters, in the knowledge that tax revenue is one of the main sources of contribution to economic and social development.

ORMET S.R.L. pursues a policy of compliance with the tax regulations applicable in the countries in which it operates and interprets them in such a way as to manage tax risk responsibly.

ORMET S.R.L. is committed to maintaining a collaborative and transparent relationship with the tax authorities.

7. RELATIONS WITH PUBLIC BODIES AND PUBLIC OFFICIALS

In its relations with public bodies and public officials, ORMET S.R.L. undertakes to safeguard the principles and rules of the system adopted pursuant to Legislative Decree 231/2001 and, in particular, this Code of Ethics.

All employees and collaborators of ORMET S.R.L. are expressly prohibited from promising or paying money, gifts or other benefits, even indirectly, to public officials for the purpose of promoting or favouring the interests of the company, even as a result of unlawful pressure.

The prohibition also extends to various forms of aid or contributions which, under the guise of sponsorship, assignments, consultancy, advertising, etc., have the same prohibited purposes.

Any gifts or courtesies offered to representatives of public institutions – on special occasions or anniversaries – must be authorised by the administrative body, be proportionate to the occasion and, in any case, not be such as to be interpreted as intended to obtain undue advantages.

All relations with public bodies and public officials must be limited exclusively to forms of communication aimed at assessing the implications of legislative and administrative activities for ORMET S.R.L. To this end, the company undertakes to establish – without any form of discrimination – pre-established channels of communication with all institutional interlocutors at international, EU and local level. ORMET S.R.L. also undertakes to represent the interests and positions of the company in a rigorous, consistent and transparent manner, avoiding collusive behaviour.

In order to ensure maximum clarity in relations, contacts with institutional interlocutors must take place exclusively through representatives who have received an explicit mandate from the company's top management.

ORMET S.R.L. adopts specific procedures, to be included in the organisational model pursuant to Legislative Decree 231/'01, in order to prevent the commission of offences against the Public Administration.

Any employee who becomes aware of conduct that differs from what has been indicated above is required to report it promptly: employees have a duty to inform their manager or, if this is not possible for reasons of expediency, directly to the person designated to receive the report through the Whistleblowing procedure that the company introduced with the adoption of the Organizational and Management Model pursuant to Legislative Decree 231/01.

7/A – RELATIONS WITH THE PUBLIC ADMINISTRATION

With full respect for their respective roles and functions, the company maintains relations and relationships with State administrations, Supervisory and Regulatory Authorities, public bodies, local authorities and administrations, public law organisations, public works concessionaires and/or private entities to which public regulations apply.

These relations must be characterised by clarity, transparency and professionalism, recognition of the respective roles and organisational structures, also with a view to a positive confrontation aimed at substantive compliance with the applicable regulations.

Furthermore, gifts or acts of courtesy and hospitality towards representatives of the Government, public officials and public employees are not permitted, unless they are of modest or very low value and in any case such as not to compromise the integrity and reputation of one of the parties or to be interpreted as a means of acquiring unlawful or undue and/or improper advantages.

7/B RULES OF CONDUCT WHEN PARTICIPATING IN PUBLIC TENDERS

1 Duty of fairness

ORMET SRL acts in accordance with the principles of good faith towards public bodies and professional fairness and loyalty towards other companies.

ORMET SRL undertakes to establish business relations characterised by fairness and transparency, submitting offers for the material/service/work requested only if it is able to supply it, as requested and under the terms and conditions indicated and the quality and quantity specifications.

ORMET SRL undertakes to formulate clear offers in the description of the goods and services to be supplied, in the description of the materials and certain time frames in the execution of the works, as well as clear and explicit prices.

ORMET SRL is committed to scrupulous compliance with the rules governing the supply of goods and services and the execution of works to Public Administrations.

7/B1 COMPETITION PROTECTION RULES

ORMET SRL undertakes to refrain from anti-competitive behaviour and to comply with the “Rules for the Protection of Competition and the Market” contained in Law 287/1990 and subsequent amendments and additions and the rules contained in the Public Procurement Code (Legislative Decree 36/2023).

For the purposes of this Code, anti-competitive behaviour is defined as any conduct or business practice that is deceptive, fraudulent or unfair, contrary to free competition or otherwise contrary to the rules of good faith, whereby suppliers base their bids on an unlawful agreement or concerted practice between undertakings by the promise, offer, direct or indirect grant to a person, for themselves or a third party, of an advantage in exchange for the award of the supply/works, or other forms of collusion with the person responsible for the award of the tender; acquiescent silence as to the existence of an unlawful agreement or concerted practice; an agreement to concert prices or other terms of the tender; offering or granting advantages to other competitors so that they do not participate in the invitation, do not compete, withdraw their tender.

8. CORPORATE COMMUNICATIONS AND ACCOUNTING RECORDS

All accounting records and any other document concerning ORMET S.R.L.'s economic, asset and financial information must be kept in accordance with the laws in force and must be characterised by truthfulness, correspondence to the truth, and completeness of the data as they emerge from the supporting documentation, which must be informed by the same criteria.

They must be properly stored and archived, so as to allow easy retrieval, consultation and the precise reconstruction of the operation to which they refer and the identification of the different levels of responsibility.

In the preparation of the financial statements, other accounting entries and documents concerning the economic, asset and financial situation of ORMET S.R.L., it is prohibited to include untrue entries.

Any employee or external collaborator of ORMET S.R.L. who becomes aware of omissions, falsifications or lack of accuracy in the management of accounting and of the documentation on which the accounting records are based, is required to promptly report it: employees have the duty to inform their manager or, where this is not possible for reasons of expediency, directly the Supervisory Board; external consultants to the Company must instead inform their internal contact person in the Company or, where this is not possible for reasons of expediency, directly the Supervisory Board.

Any deviant behaviour may constitute a violation of Articles 2621, 2622, 2623 and 2625 of the Civil Code.

Each employee shall also, if requested, provide the supervisory body and/or the auditing firm (if established), as well as the Supervisory Board, with any information and/or data on the company's economic, asset and financial situation, acquired and/or known in the course of the performance of their duties.

ORMET S.R.L., through its corporate bodies and the corporate functions involved from time to time, as well as through the auditing bodies, performs the appropriate checks on the correctness of the accounting records and their compliance with the various provisions of the law.

9. PREVENTION – INTERNAL CONTROL – SUPERVISORY BODY

ORMET S.R.L., in compliance with the regulations in force and with a view to planning and managing corporate activities aimed at efficiency, fairness, transparency and quality, undertakes to adopt suitable organisational and management measures to prevent unlawful behaviour or in any case behaviour contrary to the rules of this Code of Ethics by any person acting for the company.

Due to the articulation of its activities and organisational complexity, ORMET S.R.L. has adopted and, where possible, is committed to adopting a system of delegation of powers and functions, providing in explicit and specific terms for the assignment of tasks to persons with suitable capacity and competence.

In relation to the extent of its delegated powers, ORMET S.R.L. adopts and implements organisational, management and control models contemplating appropriate measures to ensure the performance of activities in compliance with the law and the rules of conduct of this Code of Ethics and to identify and promptly eliminate risk situations.

In this context, the adoption of the following management systems plays an effective preventive role:

- the "Environment and Safety Service", with regard to risk assessment and prevention and occupational hygiene and health protection, as in the latest draft of the relevant "Risk Assessment Document".

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ORMET S.R.L. is committed to adopting appropriate methods to control the compliance of the behaviour of anyone acting for the Company or within its sphere with the provisions of the regulations in force and the rules of conduct of this Code of Ethics.

The models are subject to periodic verification and are amended if significant violations of the requirements are discovered or changes occur in the organisation or activities of the company.

ORMET S.R.L. avails itself, for the preliminary investigation resulting from the reporting of violations and the relevant processing, of a person in charge of internal control, whose functions are taken over by the SUPERVISORY BODY set up pursuant to Legislative Decree No. 231/2001, and assigned as defined in the Company's ORGANISATIONAL MODEL.

The Supervisory Body, within their competencies, is in charge of:

- establishing procedures for reporting violations and for their handling (*Whistleblowing* procedure);
- receiving, analysing and verifying reports, ensuring confidentiality for whistle-blowers of possible violations;
- proposing measures to the sole director in response to significant violations;
- organizing effective communication, training and explanatory activities to disseminate and promote understanding of the Code;
- periodically reviewing and updating the Code, proposing any modification for approval by the sole director;
- carrying out the appropriate periodic checks on the effective application of the Organisation Model pursuant to Legislative Decree 231/01 and compliance with the principles of the Code of Ethics.

9/A REPORTING OF NON-COMPLIANCE

Art. 2 of Law 179/2017, which amended Article 6 of Legislative Decree 231/01, extended whistleblowing regulations to the private sector, providing for the possibility for the subjects indicated in Article 5 of Legislative Decree 231/01, and in particular for employees and collaborators of the company, to report confidentially any possible violation of the procedures set out in the Organisational and Management Model pursuant to Legislative Decree 231/01 and/or the commission of an offence committed for the benefit or in the interest of the company.

The company has adopted a reporting and management system; in particular, reports can be made by filling in the form on the website:

https://ormet.whistlelink.com/

Reports will be handled exclusively by the person specifically appointed by ORMET S.R.L.; in this case, Mr Alberto Cunaccia, already the company's Supervisory Board member, has been appointed to handle reports.

ORMET S.R.L. guarantees that anyone who reports in good faith will be protected from any form of retaliation, discrimination or penalisation, ensuring maximum confidentiality, without prejudice to legal obligations, as outlined in more detail in the specific procedure and disciplinary code..

10. INTERNAL AUDIT

Great importance is attached to internal control in order to achieve the company's objectives, ensure compliance with laws and regulations, and prepare accurate and correct economic and financial data.

Everyone must feel responsible for updating and managing an effective internal control system, committing to sharing its values and tools.

11. SANCTIONS

Compliance by employees of ORMET S.R.L. with the provisions of this CODE OF ETHICS shall be considered an essential part of their contractual obligations pursuant to Article 2104 of the Italian Civil Code.

Violations of the Code of Ethics will be considered a breach of the obligations arising from the employment relationship, with all contractual and legal consequences, including with regard to their relevance as disciplinary offences and/or the continuation of the employment relationship.

Any failure by any person acting within the company – including senior management and persons not employed by the company – to comply with measures aimed at preventing offences that could result in liability for the company must be promptly reported to the persons and structures responsible for monitoring and by them to the company's management, which will take appropriate measures to sanction the violation.

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

Finally, violations committed by employees, consultants and partners will be punishable in accordance with the provisions of the relevant assignments and contracts and the law.

ORMET S.R.L., in order to protect its image and safeguard its resources, will not enter into any kind of relationship with parties who do not intend to operate in strict compliance with current legislation and/or who refuse to behave in accordance with the values and principles set out in this Code of Ethics and to comply with the organisational procedures aimed at implementing the provisions of the Code of Ethics.

11/A – BREACHES OF THE MODEL

For the purposes of compliance with Legislative Decree 231/2001, by way of example, any action or behaviour that does not comply with the provisions of the Model itself and/or the principles of the Code of Ethics, or the omission of actions or behaviours prescribed by the Model, in the performance of activities in which there is a risk of committing offences covered by Legislative Decree 231/2001, constitutes a violation of the Organisational Model.

11/B – MEASURES AGAINST EMPLOYEES

Conduct by employees in violation of the individual rules of conduct set out in the adopted Organisational Model and in this Code of Ethics is defined as disciplinary offences. The commission of disciplinary offences will result in the application of disciplinary sanctions.

Article 2104 of the Italian Civil Code, identifying the duty of "obedience" incumbent upon the worker, stipulates that the employee must comply with both legal and contractual provisions imposed by the employer in the performance of their work. In the event of non-compliance with these provisions, the employer may impose disciplinary sanctions, graded according to the seriousness of the infringement, in accordance with the provisions of the relevant National Collective Agreement. The disciplinary system must in any case comply with the limits on the power to impose sanctions imposed by Law No. 300 of 1970 (the so-called Workers' Statute), where applicable, both with regard to the sanctions that may be imposed and with regard to the form in which this power is exercised.

In particular, in accordance with the respective national collective labour agreements, the disciplinary system must comply with the following principles:

- the system must be duly publicised by posting it in a place accessible to employees and, where appropriate, be the subject of specific refresher and information courses;
- Penalties must be proportionate to the offence, the specification of which is entrusted, pursuant to Article 2106 of the Italian Civil Code, to collective bargaining in the sector: in any case, the sanction must be chosen on the basis of the intentionality of the conduct or the degree of negligence, imprudence or incompetence shown, the employee's previous conduct, with particular regard to the existence or otherwise of previous disciplinary measures, the position and duties performed by the person responsible and other relevant circumstances, including any joint responsibility, including by omission, for the conduct sanctioned;

It is understood that all provisions and guarantees provided for by law and employment contracts regarding disciplinary proceedings will be followed; in particular, the following will be respected:

- the obligation – in relation to the application of any disciplinary measure – to first notify the employee of the charge and to hear the employee's defence;
- the obligation, with the sole exception of verbal warnings, that the complaint be made in writing and that the measure not be issued until the number of days specified for each sanction in the employment contracts has elapsed since the complaint was made.

Due to the nature and quantity of disciplinary sanctions, they will be applied in accordance with the provisions of the disciplinary code adopted by the company within the framework of the MOG pursuant to Legislative Decree 231/01.

With regard to the investigation of infringements, disciplinary proceedings and the imposition of sanctions, the powers conferred on the company's management remain valid, within the limits of their respective delegated powers and competences.

The type and extent of each of the above penalties shall also be applied taking into account:

- the intentionality of the behaviour, the degree of negligence, imprudence or incompetence, also with regard to the predictability of the event;
- the overall conduct of the worker, with particular regard to whether or not they have any previous disciplinary records, within the limits permitted by law;
- the worker's duties;
- the functional position and level of responsibility and autonomy of the persons involved in the acts constituting the misconduct;
- other particular circumstances accompanying the disciplinary offence.

11/C – MEASURES AGAINST DIRECTORS

In the event of a violation of current legislation or failure to comply with the internal procedures set out in the adopted Organisational Model and Code of Ethics by the company's directors, the Supervisory Body shall inform the Control Body and the Board of Directors, which shall take the appropriate measures provided for by current legislation.

11/D – MEASURES AGAINST COLLABORATORS, CONSULTANTS AND OTHER THIRD PARTIES, INCLUDING THE SUPERVISORY BODY

Any conduct by employees, consultants, suppliers, partners or other third parties connected to ORMET S.R.L. by a contractual relationship other than employment, in violation of the provisions of the adopted Organisational Model and/or Code of Ethics, may result, in accordance with the specific contractual clauses included in the letters of appointment or even in their absence, in the termination of the contractual relationship, without prejudice to any claim for damages if such conduct causes damage to the company, even independently of the termination of the contractual relationship.

12. ENTRY INTO FORCE

This CODE OF ETHICS shall come into force on the date of its approval by the Board of Directors, which took place on 02.08.2024.

Any changes, additions, updates and adjustments to this Code shall be approved by the same body and promptly communicated to all recipients.

Colle Umberto, 02.08.2024