

Code of ethics



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INTRODUCTION

This Code of ethics (hereinafter, also the "**Code**") is an expression of the ethical principles and values assumed by the Collaborators of Rollwasch Italiana Spa (hereinafter, for brevity, "Rollwasch" or the "**Company**") in the conduct of business and of company activities.

The Code also represents the measures that the Company intends to adopt from an ethical-behavioural point of view, in order to adjust its structure to the requirements provided for by Legislative Decree no. 231/2001 (hereinafter also the "**Decree**") and to prepare the Company internal and external guidelines to be followed in achieving the corporate objectives. Therefore, the principles contained in this Code are an integral part of the Rollwasch Organization, management and control model referred to in Articles 6 and 7 of Legislative Decree no. 231/2001.

The Code of ethics is composed as follows:

- **general principles**, namely those values considered fundamental, shared and recognized by the Company to affirm its own mission, which the various parties involved are required to be inspired by in order to promote the smooth functioning, the reliability and the reputation of Rollwasch;
- **criteria of conduct**: they provide the guidelines and rules that the Company's Collaborators are required to comply with in order to respect the general principles and to prevent the risk of unethical behaviours;
- **methods of implementation**: they describe the control system for compliance with the Code and for its continuous improvement.

Rollwasch confirms - also through this document - the will to pursue a behavioural model suitable to face the challenges coming from contemporary society and markets on a global scale.

Therefore, the Collaborators undertake to comply with the principles and provisions contained in this Code, as well as in the other ethical behavioural policies adopted by Rollwasch.

The Company - by providing adequate information, prevention and control tools - guarantees the transparency of the conducts implemented, intervening, where necessary, to repress any violations of the Code and will monitor the actual observance of it.

Rollwasch is a historic company at an international level, it is a Small and Medium-sized Innovative Enterprise pursuant to Article 4, clause 6 of Decree Law no. 3 of 24/01/2015 converted into Law 33, 24/03/2015, and it operates in the surface finishing field. Rollwasch is aware of being a company inserted in the Brianza context, of which it inherits and embodies the values and the history of a type of companies which it is an expression and testimony of. In addition, it adopts the principles of corporate responsibility, of "person at the centre" with the safeguarding

of dignity, freedom and equality of human capital through the protection of labour, trade union freedoms, health, safety, environment and biodiversity. Rollwasch operates according to the principles of transparency, honesty, fairness and good faith and it makes innovation the cornerstone of its future.

Why do we implement a Code of ethics?

- Because our history is funded on integrity, a fundamental requirement to establish contractual relationships at a national and international level and to be accredited in the territorial economic community.
- Because who works and cooperates with Rollwasch knows that we behave in responsible and ethical way, respecting individual, society and environmental needs.
- Because every Rollwasch employee and collaborator is required to embrace the principles of the new code of ethics, even when this may lead to the loss of a deal or an important business objective.
- Because Rollwasch does not evaluate the performance only according to the results, but also according to the way they are achieved.

The Recipients of the Code

The Recipients of this Code (hereinafter, also the "**Recipients**") are:

- i. the members of the Board of Directors (hereinafter, the "**Board**");
- ii. corporate control authorities (Board of Statutory Auditors and accounts auditors);
- iii. the employees with permanent or fixed-term contract, interns, trainees and students of work-school projects;
- iv. external professionals and collaborators;
- v. clients;
- vi. suppliers;
- vii. the other third parties which the Company has contractual relationships with for the achievement of the company objectives, which involve performance of work, even temporary, or the performance of activities in the name and on behalf of the company, such as to establish a relationship of trust with it.

Towards Recipients, Rollwasch Top Management commits to:

- carrying out suitable training and awareness programs about the contents of the Code for employees, trainees, interns, students, collaborators, administrators and Company's partners;
- informing (through e-mail or ordinary post) all the third parties the Company has contractual relationships with for the achievement of the company objectives about the adoption of the Code of Ethics, asking them to take a

look at it by downloading it from the site at the following link:
<https://rollwasch.com/wp-content/uploads/2022/07/Codice-Etico-Rollwasch.pdf>

- assuring the timely diffusion, by delivering a copy of the Code to all staff, with an in-depth training on the contents, so that proof of prior knowledge is given, with corresponding attestation of receipt and contextual commitment to respect it, as well as through the publication of the Code itself on the company website;
- periodically verifying the respect and the compliance with the Code, together with the Supervisory Body, when it will take office;
- ensuring the periodic review and update of the Code in order to adapt it to any changes in the organizational or managing structure of the Company, to the evolution of civil sensitivity and of environmental and regulatory conditions;
- adopting suitable prevention instruments and timely apply suitable sanctions in case of proven violation of Code's provisions.

Finally, Rollwasch employees – being the Code an integral part of the business relationship – commit to acting and behaving according to what indicated in this document, to report possible violations as soon as they get know to it and to cooperate in compliance with internal procedures arranged to apply the Code.

GENERAL PRINCIPLES

Social responsibility

The Company is committed in supply practises socially responsible not only on the basis of what is provided for by law regulations, but also on the basis of conducts that as a rule it is ethically legitimate to expect.

Confidentiality

Company Collaborators undertake to treat any information acquired in carrying out the working activity as confidential and, therefore, not to communicate or disseminate it, except within the limits of the use of such information for the execution of the activity. The company also requires that the information obtained is not used for personal interests in order to take unfair advantage of it in ways that are contrary to the law or in ways that cause damage to the rights, the assets and the objectives of the Company.

Legality

The company, in carrying out its own activities, acts in compliance with the laws and the regulations in force in the territories in which it operates, with the Code of ethics and with the internal company rules.

Safety, health safeguard and work conditions

The Company commits to acting scrupulously in compliance with the regulations in force on the subject of safety and hygiene in the workplace, as well as to favouring their application within the company, driven not only by mere legislative compliance but, above all, by the ethics and the deontology towards the protection of the person, the assets and the environment. The company is also committed to spreading and consolidating a culture of safety, developing a greater awareness of dangers and risks and promoting responsible conducts by all employees.

The Company supervises and constantly controls the workplaces and related plants in compliance with legal obligations and with the prevention of dangers and consequent risks measured in the risk assessment process, to ensure the highest levels of safety and hygiene in the workplace.

Rollwasch collaborators assure the highest attention and availability towards Prevention and Protection Service and its Manager (hereinafter also RSPP) and

towards anyone who carries out inspections and checks on behalf of any competent public body.

Employees are adequately trained and informed on prevention issues and are also aware of the need to immediately inform the employer or, if applicable, the delegated employer pursuant to art. 16 Legislative Decree no. 81/2008, as well as the Prevention and Protection Service, of any anomalies or irregularities.

Honesty and fairness

The Company sets up relationships with stakeholders in compliance with the rules of fairness, loyalty, cooperation and mutual respect. In no case can the pursuit of company's interest justify a dishonest behaviour.

The Company Collaborators must not accept presents, gifts and benefits or be influenced by any type of pressure that directs their conduct towards external interests.

Individual and team work

The work has to be based on trust and cooperation rapports, in compliance with company directives and relationships among colleagues.

Team-work and team logics must be promoted and encouraged. Personal interests must not be preferred to social goals.

Respect for people dignity and equal opportunities

The Company respects the fundamental people rights safeguarding their moral integrity and granting equal opportunities.

In internal and external relationships, conducts that have a discriminatory content based on race, religious belief, age, state of health, political and trade union opinions, nationality, sexual orientation and in general any intimate characteristic of the human person are not allowed.

Rollwasch also assures working conditions that respect behavioural rules and good manners. In addition, it acts and monitors so that episodes of intimidation, mobbing or stalking and/or violence in general do not happen in the workplace.

Working mothers

Rollwasch facilitates equal opportunities even through a support program for female workers during the pregnancy period, which provides for the discharge from particularly heavy or stressful tasks - also by virtue of the elements measured in the risk assessment process - and the granting of permits for visits and the organization of maternity leave. There is also the possibility of working part-time until the child enters primary school.

Commitment for sustainable development

The Company commits to acting in compliance with applicable regulations, by applying the best available technologies, to favouring and programming a development of its own activities aiming to optimise the use of natural resources, to preserving environment for the future generations too and to supporting initiatives for a widespread environment protection.

Environmental commitment in waste management

Rollwasch has a waste sorting program in the entire production site. As per specific regulation, Rollwasch employees, collaborators and guests implement specific internal procedures that regulate the correct sorting and facilitate the collection, disposal and referral of the waste produced also by virtue of current legislation that guarantees the production and disposal of any type of waste.

Energy savings and resources' protection

Rollwasch is particularly sensitive to energy saving and its environmental impact, including techniques suitable for reducing the consumption of the energy necessary for carrying out production and human activities. This attitude is promoted with the implementation of best practices suitable for raising awareness of all employees on the reduction of wastes and the rationalization of resources, such as: electricity, microclimate management and the use of precious assets like water. Savings are achieved both by modifying the energy processes so that there are less dispersions, and by transforming energy from one form to another more efficiently.

Behaviours aimed at containing the waste of temperatures suitable for improving the microclimate; attitudes aimed at the correct use of electricity; implementation of systems and / or equipment for control, collection and regeneration of rainwater in production processes. These are just some of the aspects that are constantly monitored to contain the environmental impact, to amplify energy savings and to divulge the culture for the respect of environment.

Transparency

Rollwasch Collaborators are required to provide transparent, accurate, complete and understandable information so that, in setting up relations with the Company, the stakeholders are able to make autonomous and aware decisions.

CONDUCT CRITERIA

a. Conduct criteria in relationships with business partners and on the subject of accountancy

Anti-money laundering

Rollwasch undertakes to ensure that its economic and financial activity does not become an instrument to favour, even potentially, illegal activities and criminal and terrorist organizations.

The Company applies national and international anti-money laundering regulations.

Therefore, Rollwasch proceeds to verify with the utmost diligence the information available about commercial counterparties, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their activity before establishing business relationships with them. The Company also verifies that the operations which it takes part to do not present, even potentially, the risk of favouring the receipt, replacement or use of money or assets deriving from criminal activities.

Counterparties' respectability

The Recipients must refrain from establishing business relationships or stipulating contracts with non-occasional suppliers, who do not enjoy a respectable reputation, or who appear to be engaged in illegal activities or are inspired by principles not comparable to the ethical ones of the Company.

Accuracy and preservation of company documentation

Each Recipient must document and refer any information related to company management truthfully and accurately. This rule concerns, among other things, information about hiring applications and worked hours reports, entertainment expenses, production data, sales and commercial and/or marketing activities. The falsification or alteration of these documents, or the conscious approval of false documentation, entails serious responsibility for the person(s) concerned.

Recipients must ensure that the Company's information is used appropriately.

The documentation must be stored and destroyed according to Rollwasch storage / destruction rules. Documents that no longer need to be stored under the Company's record storage / destruction rules must be destroyed or permanently deleted.

The Recipients must contact their superiors (or the Supervisory Body, when it will take office) about the documentation storage practices for their sector.

Internal controls

The Company promotes at every level a mentality oriented towards sound economic criteria.

A positive attitude towards controls contributes significantly to improve corporate efficiency.

By internal controls we mean all the tools adopted by the Company in order to orient, manage and verify company's activities with the aim of ensuring compliance with laws and corporate procedures, protecting the assets of the Company, efficiently managing the activities and providing accurate and complete accounting and financial data.

Each level of the organizational structure has the task of contributing to the creation of an effective and efficient internal control system. For this reason, consequently, all employees of the Company, in the context of the functions performed and their respective duties, are responsible for the proper functioning of the internal control system. The Company guarantees free access to data, documentation and any information useful for carrying out its activity to the corporate bodies with control powers (as well as to the SB - Supervisory Body, when it will take office).

The Recipients are required to fully collaborate with the holders of supervisory authority; activities that obstruct the control function carried out by institutional bodies are prohibited.

Transparency in accounting entries

Accounting transparency is based on accuracy, truth and completeness of the background information for the related accounting records. Each member of corporate bodies, management and each employee are required to collaborate, within the scope of their competences, so that the management facts are reported correctly and promptly in the accounting records.

Each operation or transaction must be authorised, verifiable, legitimate, congruous, consistent and correctly and promptly detected and registered in the company accounting system according to law criteria and on the base of applicable accounting principles.

No employee or collaborator can make payments in the interest and on behalf of the Company in the absence of suitable supporting documentation and formal authorisation.

It is forbidden to carry out behaviours that could prejudice the transparency and traceability of the financial statement disclosure.

It is strictly forbidden to constitute and/or to own concealed funds and reserves. The Company promotes the start of training and updating programs in order to inform Recipients about the rules (legal provisions also on the conservation of documents and mandatory books, regulations, internal prescriptions, provisions of trade associations) that govern the development and the management of accounting documentation.

For each operation, appropriate supporting documentation of the carried-out activity is kept on file, in order to allow:

- the easy and accurate accounting registration;
- the timely determination of the characteristics and reasons underlying it;
- the identification of the different levels of responsibility and of division of tasks;
- the accurate reconstruction of the operation, also to reduce the probability of both material and interpretative errors.

The employees and the collaborators – the latter insofar as they are assigned to do so – who learn about omissions, falsifications or negligence in the accounting or the documentation which accounting entries are based on, are compelled to report the facts to the superior body or to the organ of which they are part.

If the report is unsuccessful, the employee or collaborator reports it to the Management or to the Supervisory Body, when it will take office.

The consultants, limited to the activity carried out in favour of Rollwasch, report directly to the Supervisory Body, when it will take office.

Tidiness according to *lean thinking*

Rollwasch adheres to the principles of *Lean Thinking* in various company fields.

The first principle of *Lean thinking* concerns the management of spaces: separation - order - cleanliness.

It is proven that in an orderly work environment, where documents can be traced quickly, where there is order and cleanliness, it is more effective and more pleasant to work.

This is why the company encourages the orderly and organised management of work stations that is not only the desk, but also the PC with its desktop, the work bench, the car.

The elimination of all that is useless and accumulated over time favours a more comfortable and functional layout of the work station, and the rapid and effective finding of what is necessary for the tasks to be managed.

Financial reports (to be understood as income and asset statements and communications)

The Company undertakes to comply with all directives regarding the preparation of financial reports. All Recipients who deal with the writing of financial reports must operate in such a way that there is no infidelity that could disturb the correct representation of reality in the context of the Company's financial reports. To ensure high quality in disclosure of financial information, any unfaithful conduct on the part of the Recipients who deal with the preparation of the Company's financial reports, any real or apparent conflict of interest that involves said Subjects and any non-compliance with ethical rules applicable to such personnel must be reported to the superior, or to the Supervisory Body, when it will take office.

Interviews

If anyone outside the Society, such as media, financial analysts or investors, should directly or indirectly or through another person ask any questions about Rollwasch, it would be suitable to refrain from answering, unless to be authorised to do so. The interviews requested to the Company must be approved by the President or by the CEO of Rollwasch, or by a specifically delegated person, before being communicated externally. Except for requests regarding financial information made public, strict compliance with these provisions is essential, since an inappropriate or inaccurate answer, or a denial or nonrecognition of information could have negative effects for the Company.

b. Conduct criteria in relationships between the workers and the Company

Use and protection of company assets

Each employee has the duty to operate with diligence to protect company assets, through responsible behaviours and in line with operating procedures aiming to rule their use, documenting precisely their use.

In particular, every Company Collaborator must:

- use the assets entrusted to them sparingly;
- avoid the improper use of corporate assets that may cause a damage or reduce the efficiency, or that are in conflict with the Company interest;
- obtain the necessary permissions in the event of use of the asset outside company environment.

All necessary measures against thefts, damage and bad use of Company assets must be implemented.

Privacy protection

The Company is sensitive to the privacy of the Recipients, through the adoption of the most appropriate precautions and security measures on the subject of the processing of personal and / or sensitive data collected, from time to time, by the Recipients.

According to the applicable law, any survey on opinions, preferences, personal tastes and, in general, private life of Recipients is forbidden. Also, it is excluded – except for hypothesis foreseen by the law – to communicate/disseminate personal data without the prior consent of the involved party; Rollwasch will implement policies in order to train its personnel making them able to grant the respect of the relevant regulations and to recognise and avoid possible wrong customs and / or behaviours.

If any activities that are deemed non-compliant with the privacy legislation or with the policies adopted by the Company, or that are non-compliant to security standards, should emerge, they must be immediately reported to the direct superior, to the person in charge for the processing of personal data and to the Supervisory Body, when it will take office.

Confidential information

As part of the obligations towards the Company, all Recipients must safeguard Rollwasch confidential information and use it only within the Company and in its exclusive interest. The term “**confidential information**” indicates information related both to current and planned activities of the Company which has not been made public and which, if used or made public unduly, could bring economic advantages to third parties with unfair damage to the Company.

Confidential information may be – as an example and not compulsorily – commercial secrets and know-how, secrecy deals/agreements, inventions, both marketing and sale programs and strategies, information on clients and suppliers, strategies to determine prices and purchases, financial data, production processes and techniques, IT software, data, formula, compositions, techniques, service protocols and new products. Also all information coming from third parties and entrusted to the Company are to intend confidential.

All confidential information is the property of the Company (and/or of its licensors to use the intellectual property) and must not be used except for the pursuit of the corporate interest.

In particular, Recipients that own or have access to confidential information must:

- avoid to communicate or disseminate this information to peoples outside the Company. For this reason, they must refrain from discuss these issues with family members, people they have business or social relationships with, in public

and/or open spaces included - by way of example and not limited to - public transport, taxis, trains, lifts, restaurants;

- refrain from use information to their own advantage or to the advantage of people extraneous to the Company;
- make sure that confidential information can be accessible only through password; as alternative, it must be kept in a safe place and, in any case, it must be under the strict supervision of the responsible Subjects when using it;
- refrain from disseminate confidential information to other Recipients unless this is essential for the pursuit of corporate aims.

The commitment to treat in a confidential way all information does not cease when interrupting the relationship with the Company. Even after the termination of the business relationship, it is forbidden to communicate confidential information to third parties, included to the new employer or other.

With the termination of the relationship, it is mandatory to give to their own direct superior all the documents and other materials containing confidential information about Company. The non-respect of this confidentiality obligation is a source of grave responsibility for the defaulting party. In addition to protect its own confidential information, the Company undertakes to respect others' confidential information. If Recipients should unduly become aware of confidential information, or of disclosures by subjects bound by secrecy, they are obliged to address the Management.

Involvement in criminal procedures

Employees undergone to criminal procedures for voluntary offense must immediately inform Direction.

Conflict of interests

The Recipients of the Code must assure that every business decision is taken in the interest of the Company. Hence, they must avoid situations of conflict of interests, between personal or family economic activities and tasks fulfilled in the Company, that may undermine their independence of choice and judgement.

If one of the Recipients is in a situation that, even potentially, may constitute or lead to a conflict of interests, they must promptly report it in writing to their superior or to the Supervisory Body, when it will take office.

In case of possible conflict of interests, first of all it is necessary to address a prompt and complete report to the responsible party.

With particular reference to employees, it should be added that no employee should take advantage of opportunities that may arise thanks to the use of assets,

information in their possession or their position in the Company, and should not carry out any activity that is in competition with Rollwasch.

By way of example and not limited to, the following situations may cause a conflict of interest:

- having economic and financial interests (even through relatives) with suppliers, clients or competitors;
- accepting gifts, money, presents or favours of any nature by people, companies or entities that are or intend to enter in business relationship with the Company;
- using their own position in the company or the information acquired during their job in a way that might create conflicts between personal and company interests.

Use of drugs and alcohol

All Recipients have to personally contribute to promote and maintain a climate of mutual respect in the workplace. Being found or being under the effect of alcohol, drugs or substances with similar effects during work performance and in the workplace will be considered conscious assumption of the risk of affecting these environmental characteristics.

Smoking

The Company discourages smokers and it adheres to anti-smoking campaigns in the interest of the health of its workers.

Hiring and people integration

Hirings respond, from one hand, to the need of acquiring on the market skills and professionalisms not present in the company; from the other hand, they respond to the necessity of inserting new resources on which investing to grant the growth and development of the company.

To search and select personnel to hire is responsibility of the personnel direction of controlling company and it is carried out in the respect of candidates' privacy, only on the basis of transparency and objectivity criteria, assuring equal opportunities, avoiding discriminations of any nature and kind and favouritisms.

All staff are hired with regular work contract in the respect of law applicable in the place of hiring; it is expressly forbidden and not tolerated every kind of irregular work.

At the moment of hiring, and during the first period of integration in the company, each Collaborator receives accurate information with particular reference to norms

that rule their own work relationships, to prevention regulations and procedures related to safety and health on workplace, to company policies and to norms of the present Code of ethics in order to assure an immediate knowledge and favour a faster integration in company life and culture.

Youths

Rollwasch believes in young people and in the contribution in innovation that they can supply to company growth. For this reason, students of work-school projects and trainees are hosted. From them, discipline and will to learn are expected, with the curiosity typical of young generations. Senior employees and collaborators are demanded to fully cooperate to provide the notions with generosity and patience, to transmit company values and to ease the learning in every possible way.

Computers and means of communication

All sensitive, confidential or reserved electronic information must be protected with a password. If for any reason you believe that your password or the security of company computers or of the means of communication – computers and e-mails included – is at risk, you must immediately change the password and report the fact to the IT representative. Each Recipient must adopt the necessary measures to assure the security of their own computer and of any telematic support (tablet, smartphone).

Company resources must not be used for illicit scopes, to cause a disturbance, nor be used in an offensive way for others.

When sending an e-mail or other recorded messages, it is suitable to avoid commentaries, not to use language, images or other types of recordings that may cause embarrassment if read by third parties. Remember that "**private**" e-mails can be easily forwarded to a large public and, once sent, cannot be recalled. Using computers and means of communication owned by Rollwasch to send e-mails or to access Internet commits company's image. Using these means must not negatively affect the Company and in no way it must damage its image. The use of computers and means of communication must be in line with company policies, privacy, copyrights, trademarks, commercial secrets and other considerations on intellectual property.

Cyber Security and Cyber Crime

Rollwasch controls the hidden dangers of cybercrime through antivirus protections, a disaster recovery program and the training of operators.

The cybercrime is an ever-expanding phenomenon. Cybercrime consists of a criminal activity, similar to the traditional one but characterised by the abuse of information technology components (both hardware and software). The range of possible informatic attacks is very large and - in the Recommendation dtd. 13/09/1989 (then integrated in 1994 by indications of XV Congress of International Association of Criminal Law) - the European Council lists 14 types, that in tenet are often gathered into two categories:

- use of information technology to carry out the abuse: spam, malware;
- use of information technology in the realisation of the criminal fact: cyberstalking, informatic fraud, false identity, Information warfare, phishing.

Rollwasch will persecute and sanction every behaviour that generates abuse categories as above-mentioned.

Social Media use

When using social media, Rollwasch employees and collaborators will never have to denigrate nor ridicule their own colleagues or superiors, nor to express insulting judgements about company and its representatives. They will have to pay attention to the safeguard of company secrecy avoiding to post photos or references to people that may reveal confidential negotiations and information.

Professional advices and services

When conducting business with or on behalf of the Company, external consultants, professionals and temporary workers, as well as suppliers, must observe the same behaviour standards of Rollwasch employees.

No employee is authorised, not even in indirect way through third subjects, to carry out what non-allowed by social politics.

Those who act in name and/or on behalf of Company are compelled to maintain and safeguard Rollwasch image of reliability, respectability and fairness.

c. Conduct criteria in relationships with community

Entertainment expenses

The expenses sustained for meals, travels and entertainments offered to third parties shall be of modest value and for commercial justified reasons. All expenses shall be sustained in compliance with laws in force and with business trips regulations.

Presents and benefits

Any form of present that may only even be interpreted as exceeding the normal commercial or courtesy practises or in any case aimed to acquire favourable treatments in conducting any activity related to Rollwasch it is expressly prohibited (each gift must not exceed the modest value of Euro 40,00). In particular, any form of present to public functionaries or their relatives, as well as to private subject that deal with the Company (clients, suppliers, bank officials, etc.) is forbidden.

This conduct rule concerns both promised and offered gifts and the received ones. It should be noted that gift means any type of benefit (discounts outside the commercial practice followed by the Company, promise of a job offer, etc).

In any case, Rollwasch refrains from practices non allowed by law, by commercial uses or by the code of ethics of companies or entities it has relationships with.

Subsidies and sponsored travels

In the normal course of its activity, it is natural that Rollwasch promotes itself and its own products or that it commits in promoting the development of the sector it operates in by assigning subsidies, sponsoring events or organising travels for current or potential clients taking charge of relevant costs and expenses.

These costs and expenses have to be examined in advance in order to decide if they are compliant with the present Code, the Decree, the other laws in force and the policies that the Company adopts at this regard. Any possible doubt must be submitted at the first exam of the Supervisory body (when it will take office) or of the Board of directors.

Relationship with the Public Administration

Rollwasch forbids any form of corruption.

The relationships between the Company and the Public Administration, the public officials, the subjects appointed of public service or the public agents must inspire themselves to the strictest compliance with applied rules and regulations, as well as with the specific policies on the subject approved by the Company, and in no way they can compromise the integrity and the image of the Company.

The assumption of commitments and the management of any kind of relationships with the public Administration, the public officials or the subjects appointed of public service are exclusively reserved to company functions in charge of this and to authorized personnel.

Any donation or promise of money or other benefits made for illicit purposes or to obtain advantages is expressly prohibited.

This line of behaviour is applied not only to direct payments and/or promises, but also to indirect ones made in any form, even operated through consultants or third parties.

Relationship with the Judicial Authorities

Rollwasch forbids any kind of corruption.

In case of involvement in legal procedures (administrative, civil or penal), the Company commits to acting in compliance with the law and with the norms of this Code of ethics.

It is forbidden to make gifts to magistrates, judges, court clerk and witnesses.

d. Conduct criteria in relationships with suppliers and consultants

The Company commits to seeking in suppliers and external collaborators suitable professionalism and commitment in sharing the principles and contents of the Code and it fosters the building of long-lasting relationships for the progressive improvement of performances in the protection and promotion of the principles and contents of the Code.

In the relationships of procurement, supply of goods and external collaboration (including consultants, professionals, agents, etc.), the Recipients are obliged to:

- obtain the cooperation of suppliers and external collaborators in constantly ensuring to meet the need of clients and consumers accordingly to their legitimate expectations in terms of quality, cost and delivery times;
- observe the internal procedures to select and manage the relationships with suppliers and external collaborators and not to preclude to anyone with the demanded requisites the chance to compete to win a supply to the Company; adopt only objective evaluation criteria during selection, according to declared and transparent methods;
- observe and demand the compliance with contractually foreseen conditions;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good commercial customs;
- promptly report to their own superior or to the Supervisory Body, when it will take office, the possible violations of the Code.

The amount to be paid shall be only commensurate with the performance mentioned in the contract and the payments may in no way be made to a subject other than the contractual counterparty, nor in a third Country other than the one of the parties or the one of execution of the contract.

Each supplier, consultant and professional shall be paid through bank receipt or bank transfer on current account in the name of contractor.

THE METHODS OF IMPLEMENTING THE CODE OF ETHICS

Code's efficacy towards third subjects

Anyone, even acting in the name and/or on behalf of Rollwasch, comes into contact with third parties who the Company intends to enter into legal relations with or is required to have relations with of an institutional, social, political nature or of any kind of nature, has the obligation to:

- a) inform such subjects about the commitments and the obligations imposed by the Code;
- b) demand the respect of the obligations related to their activity;
- c) adopt internal nature initiatives apt to grant the compliance with the Code in case of refusal by third parties to adjust to the Code or in case of lacking or partial execution of the commitment to observe the provisions contained therein.

Contractual value of the Code

The Code, considered as a whole and together with all the specific implementational procedures approved by the Company, has to be considered integral part of the dependant employment contracts existing and to be stipulated according to art. 2104 of civil code.

The violation of these provisions will therefore integrate an offense of a disciplinary nature and, as such, may be prosecuted and sanctioned by the Company pursuant to and for the purposes of art. 7 of Law 300/1970; said offense may entail, among other things, compensation for damages caused to the Company.

As far as collaborators, consultants, contractors and other third parties are concerned, the subscription or, anyhow, the acceptance of the provisions and principles foreseen by the Code represent an essential condition for the stipulation of contracts of any nature between the Company and these subjects.; therefore, the provisions approved, disclosed and accepted are integral part of the contracts themselves. According to the above, the potential violations of specific provisions of the Code by third parties legitimise the interruption by the Company of contractual relationships existing with these subjects and may also be identified ex ante as causes of express resolution of the contract pursuant to art. 1456 od civil code.

Operating principles

The implementation of this Code of ethics is grounded on the operating principles that has characterised the Company since its establishment:

- actions pursuant to the company values and to the clients' needs (fairness in negotiation relationships);
- constructive, transparent, direct, honest and prompt communication;
- commitment to build thanks to others' trust;
- involvement in group work;
- gradual and constant improvement of positions;
- definition of ambitious goals, thinking in an unconventional way.

Common commitments

Rollwasch corporate policy foresees to respect the laws and rules applicable in the belonging sector. No action that breaks laws and rules shall be undertaken in name of the Company. Each Recipient must adhere to the legal and ethical principles that apply to company activities.

The Company is committed to acting with integrity and to managing its activities in line with the best ethical models. Everyone has to commit to interacting in the correct way with clients, suppliers, competitors and colleagues. There should be no tendency to achieve positions of supremacy in employment relationships through the manipulation, concealment or abuse of privileged information, or in any case with the misrepresentation of material facts. Everybody's behaviour must be fair towards everyone.

The present Code contains the rules on the subject of both personal and professional conduct, so that adherence to this Code does not in any way integrate the stipulation of an employment contract or the guarantee of permanent employment.

Top Management's conduct rules

The members of the Board of Directors, the heads of the Company's Functions, as well as the members of the Board of Statutory Auditors are required to respect the present Code and to align their activity to values of honesty, loyalty, fairness and integrity, consciously sharing the Company mission.

It is up to the members of the Board to concretely implement the principles contained in this Code, strengthening the trust and cohesion that inspire corporate operations.

To this end, the Board of Directors inspires itself to the values expressed in the Code also when setting company goals. The Board acts in full awareness of accurately interpreting the principles expressed in this Code of ethics.

Department managers' obligations

Each Head of Company Function has the obligation to:

- a) represent with their own behaviour an example for their subordinates;
- b) make sure these latter comply with the Code;
- c) strive so that employees understand that the respect of Code's provisions is an integral and substantial part of their working performance;
- d) select employees and collaborators who assure the respect of the principles listed in the Code;
- e) prevent any form of retorsion within their Functions to the detriment of workers or collaborators that have contributed to the compliance and the real implementation of the Code.

Employees' obligations

Each employee is demanded to know the provisions of the Code and the reference laws that rule the activity carried out within their function.

Employees must:

- a) respect the Code and refrain from behaviours contrary to these provisions and regulations;
- b) in case of doubts, address their direct superiors and the Supervisory Body (when it will take office) for needed explanations about the application modes of the Code or the reference regulations;
- c) promptly report to their direct superiors news about possible violations of the Code, unless the noticed irregularities involve the head of office themselves; in this case, news must be referred to subjects superordinated to the **“direct superior”** involved;
- d) cooperate with the Company within investigations aimed to verify, and - if need be - to sanction, possible violations.

With **“direct superior”** is meant the subject formally superordinated in hierarchical way, responsible as person in charge or however legitimated to surveillance and/or control on activity.

Reporting a violation and asking for advice

Recipients of this Code's provisions have to refer to their direct superiors or to the Supervisory Body, (when it will take office) any conduct which is, even only

potentially, in contrast with the provisions of the Code. No one will be subject to retaliation for having communicated a founded suspect of violation of these rules.

If during company activity doubts about the conformity of a kind of conduct in regard to the present Code, or to other ethical-behavioural policies adopted by the Company should arise, Recipients have to get in touch with their superior or the Supervisory Body, when it will take office. Everyone is individually responsible for the application of these rules and no one is demanded to “apply them on their own”.

All Recipients of the present Code of ethics can report in writing, through protected information channels, any violation or suspect of violation of the Code of ethics of professional behaviour.

Reports shall be sent to the e-mail address:

etico@rollwasch.it

The privacy of the reporting party is assured, except the law obligations.

Responsibility

The fundamental condition to work with the Company is to keep a conduct compliant with all legal requirements and the key principles listed in this document. The non-observance of these conduct rules may legitimise the application of disciplinary measures according to what is provided for by the relevant paragraphs of the present Code, up to a possible layoff.

The civil or criminal liability of the Recipients for conducts in violation of the rules of this Code is reserved.

As soon as the Company receives the notification about alleged violations, it will evaluate them in the same ways as significance parameters such as the seriousness of the action and the circumstances that led to the infraction of the Code or of the corporate procedures. Rollwasch will have to take into consideration the experience of the employee within the company, their behaviour and contribution. Disciplinary actions may consist in the temporary suspension from the compensation or duty or in the dismissal. Moreover, in the case that the Company was subject to a loss in property terms, it could sue the responsible for damage compensation.

The Company will cooperate with the competent authorities where the laws have been violated and, where it deems it appropriate, it will directly report the violations in question to said authorities.

Inquiries on violations

All violations will be immediately subject to inquiry and will be treated with maximum discretion; especially, as far as employees are concerned, inquiries will be carried

out according to the law provisions and the collective bargaining on the subject of disciplinary procedure (see relevant paragraph in this Code).

It is forbidden to the person who reports the violation to carry out preliminary investigations on their own. Inquiries on presumed violations may entail complex judicial problems; to act upon themselves may compromise the authenticity of investigations and may have negative consequences towards the employee and the Company.

No retaliation

The Company demands to its employees to behave with fairness and good faith even with regards to communication of any violation of the law or company policies: no retaliations will be tolerated against employees who have given a report in good faith related to one of the violations in question or who have participated in the investigation of an alleged violation.

For any further information

The rules related to sanctions, to infractions which each of them can be applied to and to the procedures for contesting the same must be gathered in a disciplinary code and must be disclosed to workers by affixing them in a place accessible to all.

Disciplinary rules must apply what is settled on the matter by collective agreements.



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