



## CODE OF ETHICS

# CODE OF ETHICS OR CODE OF CONDUCT

**Issued by:** \_\_\_\_\_

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# CODE OF ETHICS

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# CODE OF ETHICS

## 1. FOREWORD

This document, known as the '**Code of Ethics**', provides the principles and general rules to which Pietro Rosa TBM S.r.l. (hereinafter also referred to as the 'Company') intends to base its organisation and activities.

The Code of Ethics is addressed to all those (hereinafter also referred to as the '**Addressees**') who exercise, even de facto, management, administration and direction functions in the Company, and to persons subject to their direction or supervision, such as employees, consultants, agents, proxies and, in general, to all third parties who act on behalf of the Company within the scope of activities considered even potentially at risk of committing one of the offences provided for by the law.

Pietro Rosa TBM endeavours to ensure that the Addressees inspire their conduct, in the interest or to the advantage of the Company, to the principles set out herein, also by resorting to any specific contractual agreements.

The Code of Ethics is made available to all members of corporate bodies and employees; it is posted in a place accessible to all at Pietro Rosa TBM's premises. The Code of Ethics is made known to third parties.

## 2. GENERAL PRINCIPLES

### 2.1 *FUNDAMENTAL PRINCIPLES*

Pietro Rosa TBM pursues its objectives in compliance with the applicable laws and commonly recognised ethical principles and in a manner that does not conflict with social utility or harm human freedom or dignity.

Pietro Rosa TBM requires all Addressees to act in absolute compliance with current regulations and to operate in accordance with the principles of legality, responsibility, professional correctness, transparency, competence, honesty and loyalty in business.

The Addressees of the Code of Ethics, in the context of their activities, are therefore obliged to diligently comply with the laws in force and this Code of Ethics.

The members of the Board of Directors and managers of the Company are required to operate on the basis of the standards set by this Code of Ethics. They must act in such a way that their conduct sets an example to employees and demonstrates to them that compliance with the Code of Ethics is an essential aspect of the quality of their work.

Without prejudice to the obligations of confidentiality, communications within the Company and towards public authorities that request them in the exercise of their functions, are characterised by transparency and full cooperation, so that information is transmitted in a complete, comprehensible and accurate manner.

### 2.2 *CONFIDENTIALITY AND RESPECT FOR INTELLECTUAL PROPERTY*

Recipients are required to preserve Pietro Rosa TBM's wealth of knowledge: they are required not to communicate, disclose or use, unless authorised, confidential or non-confidential information of which they have become aware in the course of the Company's activities.

All confidential information is treated, in accordance with the relevant legislation in force, in such a way as to ensure maximum transparency to those directly concerned and inaccessibility to third parties, except for justified and exclusive business reasons.

Pietro Rosa TBM operates with full respect for the intellectual property of others. It therefore expressly prohibits anyone operating on its behalf from acquiring and/or using in any way tangible or intangible assets in violation of confidentiality obligations, licensing rights, trademarks and patents, copyrights, or other intellectual property rights of third parties.

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## **2.3 CONFLICTS OF INTEREST**

Directors, employees and personnel seconded to the Company are required to act in the best interests of Pietro Rosa TBM. They must therefore avoid any situation of conflict of interest, including with regard to family members and relatives, that could influence their independence of judgement.

## **2.4 DISCRIMINATION PROHIBITIONS AND WORKING ENVIRONMENT**

Relations with employees are based on merit and the principles of objectivity, reasonableness and equal opportunities, valuing skills and fostering professional development.

Acts of discrimination on grounds of sex, language, nationality, religion, personal or social conditions, personal opinions or trade union membership are prohibited.

## **2.5 PROTECTION OF HEALTH AND THE WORKING ENVIRONMENT**

Pietro Rosa TBM carries out its business activities with respect for the primary interests of the health of those who come into contact with the Company's working environments and the protection of the environment, avoiding as far as possible exposure to related risks, or in any case working to reduce them as much as possible, in relation to the knowledge and technical devices available.

The Addressees must comply with the provisions issued by the Company on health and safety at work and environmental protection.

## **2.6 COMPETITION**

Pietro Rosa TBM carries out its business activities with respect for fair competition, a fundamental value for market development and the protection of consumer and community interests.

The Addressees of the Code of Ethics must refrain from any behaviour that may harm the image of the Company.

## **2.7 SOCIAL ACCOUNTABILITY**

In addition to the other provisions contained in this Code of Ethics concerning the protection of labour and workers, Pietro Rosa TBM pursues the objective of effectively managing issues of social and ethical impact within its strategic business vision.

To this end, the company ensures, in the context of its own business, working conditions that respect the principles of social responsibility.

In particular, the Company undertakes - and requires its internal Addressees to adopt - conduct aimed at

- a. exclude child labour and forced labour;
- b. recognise working hours that are not against the law;
- c. pay a decent wage for the worker;
- d. guarantee the freedom of trade union associationism;
- e. guarantee the right of workers to be protected by collective bargaining agreements;
- f. ensure safety in the workplace;
- g. ensure the healthiness of the workplace;
- h. set up a disciplinary system that respects the dignity of workers;
- i. prevent any discrimination based on sex, race, political, sexual or religious orientation.

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In order to guarantee the above-mentioned conditions, Pietro Rosa TBM, in addition to complying with the relevant national laws and industry standards, conforms its actions to the principles contained in the following international conventions and declarations:

- ILO Conventions 29 and 105 (Forced and Bonded Labour);
- ILO Convention 87 (Freedom of Association);
- ILO Convention 98 (Right to Collective Bargaining);
- ILO Conventions 100 and 111 (Equal Remuneration, for Equal Work, between Male and Female Labour; Discrimination);
- ILO Convention 135 (Workers' Representatives Convention);
- ILO Convention 138 and Recommendation 146 (Minimum Age and Recommendation);
- ILO Convention 155 and Recommendation 164 (Safety and Health at Work);
- ILO Convention 159 (Vocational Rehabilitation and Employment of Disabled Persons);
- ILO Convention 177 (Work at Home);
- Universal Declaration of Human Rights;
- United Nations Convention on the Rights of the Child.

## 3. AREAS OF APPLICATION

### 3.1 *PRINCIPLES OF ORGANISATION*

The control and supervisory bodies of the Company have free access to data, documents and information useful for the performance of their activities. The directors, executives and employees of the Company are required to behave with the utmost helpfulness, transparency, cooperation, timeliness and professionalism towards the control and supervisory bodies. Under no circumstances are exceptions to this behaviour allowed.

### 3.2 *RELATIONS WITH STAKEHOLDERS*

Stakeholders are all those parties (individuals, groups, institutions, etc.) whose interests are affected by the direct or indirect effects of the activities: shareholders, investors, customers, suppliers, employees, credit institutions, competitors, public administrations, collaborators, consultants, national associations and institutions, trade union representatives and the community at large.

Pietro Rosa TBM does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations and to their representatives and candidates, except in the forms and ways provided for by the regulations in force.

### 3.3 *RELATIONS WITH SHAREHOLDERS*

#### Heritage

Pietro Rosa TBM is committed to protecting its assets, in all its components, so as to avoid loss, theft and damage.

Assets forming part of the company's assets may only be used for reasons connected with the business activity and in no case for illegal activities.

#### Transparency towards third parties

Pietro Rosa TBM ensures the full transparency of the choices made in the exercise of business activities, offering all the necessary information so that the decisions of investors (shareholders or bondholders) can be based on the company's strategic choices, management performance and the expected return on invested capital.

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The Company's financial communications must comply with applicable regulations and must be prepared in such a way as to be comprehensible, comprehensive and timely.

Moreover, where an Addressee comes into possession of inside information relating to Italian or foreign markets (i.e., information that is not in the public domain) in the course of his or her duties, he or she shall

- a) keep such information strictly confidential;
- b) ensure that they - and any related documentation - are subject to all necessary care and caution;
- c) communicating such information internally and/or externally to the Company solely for official purposes and in compliance with any confidentiality obligations entered into with third parties.

## **3.4 RELATIONS WITH CUSTOMERS AND SUPPLIERS**

Directors and employees, in their relations with customers and suppliers of Pietro Rosa TBM, abide by the following principles:

- objectively or subjectively fictitious procurement of goods or services or for reasons of favour are prohibited;
- it is prohibited to procure goods or services for the purpose of influencing the independence of the work, for the performance of official acts or acts contrary to office, which may benefit the Company, of public officials and persons in charge of a public service, whether Italian or of another State;
- transactions involving the procurement of goods or services for which there is even a suspicion of criminal origin (e.g. theft, tax fraud, infringement of patents, trade marks, copyright) are prohibited.

Partners, customers and suppliers must be included in a special list (registry) from which data such as existence, geographical location, reliability and capacity to perform the requested and/or promised service can be deduced.

The choice of supplier will be based on objective elements and will fall on the one that presents the best offer in terms of: a) performance and reliability (guarantees) of the good or service; b) cost; c) delivery time; d) service; e) compliance with health and safety regulations in the workplace.

The subject matter of the services and the terms and conditions of the contract must be described clearly and precisely, indicating the quality, reliability and security requirements. Covert negotiations are prohibited.

It is prohibited to receive money or goods resulting from offences or to transfer them for any reason whatsoever. Payments must follow verification of the services received.

In relations with customers and suppliers or with other persons with whom they come into contact for work reasons, employees may not accept, outside normal practice, compensation, gifts or favourable treatment, except for limited amounts; it is the employee's obligation to inform his/her hierarchical superior of offers received in this sense. Similarly, it is forbidden to offer or pay undue compensation, gifts or favourable treatment of more than symbolic value and in any case outside normal courtesy relations, with the intention of unlawfully favouring the interests of the Company.

## **3.5 RELATIONS WITH EMPLOYEES**

Pietro Rosa TBM aims to build a working environment that promotes adherence to the principles set out herein at every level, including through targeted training, and requires senior and non-managerial persons, each to the extent of his or her competence, to adopt behaviours consistent with said principles.

In addition, the Company:

- (a) guarantee the physical and moral integrity of its personnel, as well as working conditions that respect individual dignity and a healthy and safe working environment;
- b) carry out the selection of personnel on the basis of the correspondence of the candidates' profiles and their specific skills with what is expected and with the company's needs as they result from the request made by the requesting function and, always, in compliance with equal opportunities for all the persons concerned;

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c) adopt criteria of merit, competence and, in any case, strictly professional criteria for any decision concerning the employment relationship with its employees and external collaborators; discriminatory practices in the selection, recruitment, training, management, development and remuneration of personnel, as well as any form of nepotism or favouritism, are expressly prohibited.

Pietro Rosa TBM is committed to ensuring that in its corporate organisation, the annual targets set, both general and individual employee targets, are such as not to induce unlawful conduct and are, instead, focused on a possible, specific, concrete, measurable result and related to the time scheduled for their achievement.

Employees must also abstain:

- a) the pursuit of competing personal interests or to the detriment of corporate interests;
- b) the exploitation of the name and reputation of Pietro Rosa TBM for private purposes, and similarly, the exploitation for personal purposes of the position held within the Company and of the information acquired in the course of work;
- c) the use of corporate assets for purposes other than their own;
- d) from unnecessary consumption or non-rational use of means and resources;
- e) dissemination to third parties or use for private or otherwise improper purposes of information and news concerning Pietro Rosa TBM or scientific, technological or commercial partners;
- f) the performance of work tasks - even for free - in conflict or competition with the Company;
- g) the use, in any way whatsoever, of technical or scientific or other information or notions that has not been duly authorised in advance, if such information and notions concern sectors and fields that compete with those of the company;
- h) by the failure to respect, protect, preserve and function the assets placed at their disposal.

### **3.6 RELATIONS WITH COMPETITORS**

Pietro Rosa TBM opposes and rejects any behaviour aimed at obtaining confidential information about its competitors in the market.

In the context of fair competition, Pietro Rosa TBM undertakes not to infringe third party intellectual property rights such as, but not limited to, trademarks, patents and copyrights.

### **3.7 RELATIONS WITH THE PUBLIC ADMINISTRATION (P.A.)**

Recipients acting on behalf of Pietro Rosa TBM in relations with the Public Administration, whether Italian or foreign, inspire and adapt their conduct to the respect of impartiality and good conduct to which the Public Administration is bound, complying with the law and the provisions of the Model adopted. They are required to provide the public authorities with full cooperation.

The Company prohibits all Addressees from resorting to any conduct consisting in promising or offering, directly or indirectly, money, services, benefits or other utilities to Italian or foreign public officials and/or persons in charge of public services, or their relatives, from which an undue or illegal interest or advantage may be gained for the Company.

The Addressees entrusted by the Company with relations with the Italian or foreign Public Administration, must not in any way seek to unlawfully influence the decisions of the public officials or public service appointees dealing with and making decisions on behalf of the Italian or foreign Public Administration.

Hiring public officials and persons in charge of a public service, whether Italian or of another State, for the purpose of influencing the independence of their work, for the performance of acts in their office or contrary to their office, which may benefit the Company, is prohibited.

The earmarking of contributions, subsidies or funding received from a public authority must be respected.

It is absolutely forbidden to attempt to obtain the stipulation of contracts by any Italian or foreign P.A., in violation of the law, through fraudulent or corruptive conduct. In performing the contract, any form of conduct aimed at influencing the impartiality of judgement of the employees of the P.A., public officials or public service

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officers with whom one comes into contact is prohibited. Contracts must be executed accurately and promptly, strictly adhering to the stipulated contractual discipline. Invoices and requests for payment must correspond to the value of the services agreed and actually performed.

When associating with other companies to participate in public tenders, Pietro Rosa TBM requires the adherence of all participants to the principles expressed in this Code of Ethics.

## **3.8 SECURITY MANAGEMENT SYSTEM**

Pietro Rosa TBM punctually complies with legal and regulatory provisions on health and safety at work and, in particular, with the provisions of Article 30 of Legislative Decree No. 81/2008 and suggested by the international standards BS OHSAS 18001 and UNI ISO 45001.

Within the framework of current legislation on the protection of health, hygiene and safety at work, Pietro Rosa TBM undertakes to adopt all the necessary measures to protect the physical and moral integrity of its workers with the aim of guaranteeing full compliance with current accident prevention legislation and the continuous improvement of the health and safety of workers in the workplace and of the relevant prevention measures.

## **3.9 ENVIRONMENTAL MANAGEMENT SYSTEM**

The Company punctually complies with legal and regulatory provisions on environmental protection and, in particular, with the provisions of Legislative Decree No. 152/2006 (the so-called Environmental Code) and suggested by the international UNI EN ISO 14001 standards.

Within the framework of the regulations in force on environmental protection, Pietro Rosa TBM is committed to adopting an overall management approach to environmental issues in a global, systematic, coherent and integrated manner, and with a view to the continuous improvement of its environmental performance, the Company unifies its business activities to the principles of precaution, preventive action and correction, where necessary, of damage caused to the environment.



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### 4. COMPLIANCE WITH THE CODE ETHICS

The Addressees are obliged to comply with this Code of Ethics.

In order to reinforce compliance with the principles set out in this Code, Pietro Rosa TBM has defined its own Disciplinary Code, which is applied by the Board of Directors, also on the recommendation of the various internal supervisory bodies.

Pietro Rosa TBM promotes the knowledge of this Code of Ethics by its Addressees, firstly by making the documentation available, also electronically, to all employees and members of the corporate bodies of the Company and, secondly, by making it known, by the means deemed most appropriate and taking into account the specific tasks assigned to them, to third parties acting on behalf of the company within the scope of the activities also considered potentially at risk of commission of one of the offences provided for by the law.

Recipients may however, at any time, seek advice and clarification on the contents of the Code of Ethics from their superiors or contact persons within the company.

### MANAGING UPDATES

Rev	Dates	Object
-	31/07/2015	First issue
	31/07/2016	Update
0	19/12/2019	Update following approval of the Organisation, Management and Control Model for offences under Articles 25-septies and 25-undecies (health and safety at work and environment)