



CODE OF ETHICS

INTRODUCTION

This Code of Ethics is an evolution of the discipline, of which Ire-Omba S.p.A. it has spontaneously provided since 2014.

The same spirit, which had moved our Company to adopt a set of rules that best express our values, has indeed guided us to update it, to conform to current best practices and new needs.

As for the previous, we are confident that it is a starting and not an arrival point, always looking forward and in the desire for continuous improvement.

March 2021

Matteo Feretti, Chairman Ire-Omba S.p.A.

IRE-OMBA S.P.A.

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1. CONTENT AND PURPOSE.

The provisions of this Code of Ethics express the fundamental principles and values of Ire-Omba S.p.A. (hereinafter referred to as “the Company”) and provide the rules of conduct that all subjects covered by this Code of Ethics must comply with.

2. SCOPE OF APPLICATION.

This Code of Ethics applies to all directors, employees, collaborators and, within the extent of each relationship, auditors and attorneys as well as any person performing services in the name or on behalf of the Company.

3. PRINCIPLES AND RULES OF CONDUCT.

3.1. COMPLIANCE WITH LAWS.

All recipients of the Code of Ethics must comply with all applicable laws, rules and regulations of the Country where the Company is headquartered, as well as of the different countries in which the Company operates.

The Company refuses to establish relationships, even temporarily, with people who do not do the same.



3.2. HEALTH AND SAFETY AT WORK.

The Company protects the employees' physical and moral integrity, which is a primary resource for the achievement of its aims, in full compliance with the current regulations on health and safety at work.

The Company is committed to ensuring healthy working conditions and building an internal safety culture, also through the training of its employees, an updated program for the prevention of accidents, the constant maintenance of machinery and facilities, as well as the updating of equipment and safety devices.

All recipients of the Code of Ethics are required to behave responsibly and, in any case, in compliance with the safety standards.

3.3. PROTECTION OF THE ENVIRONMENT.

The Company operates in compliance with the current laws and regulations on protection of the environment.

In order to preserve such an essential resource, the Company takes measures to minimize the impact of its activities, including the upgrading of its facilities, by reconciling the needs of business development and production improvement with the need to contain the consequences for the environment.

The Company is committed to promoting responsible and environmentally sustainable production and consumption, reducing waste and environmental impact as much as possible.



3.4. QUALITY OF SERVICE.

The Company's aim is to provide its customers with products that meet the highest standards of quality.

To this end, the Company is engaged in a constant research, development and maintenance of its facilities, paying particular attention to the latest advances in science and metallurgical technology.

In addition, recipients of the Code of Ethics shall fulfil the obligations undertaken by the Company with diligence, fairness, good faith and promptness, aiming at total customer satisfaction.

3.5. COMMUNICATIONS.

Communications, especially if provided for by the law, must be true, correct, complete, clear and transparent, in order to give an accurate and unambiguous picture of the economic and financial position of the Company.

Also the company's accounts must be kept in accordance with the above principles.

Every transaction performed by the Company must be accompanied by adequate written document, which must be duly recorded and kept.



3.6. CONFIDENTIAL INFORMATION.

Recipients of the Code of Ethics are obliged to keep confidential and treat as such all information relating to the Company, such as, but not limited to, production processes, agreements with customers and suppliers, personal data regarding customers, suppliers and employees, negotiations in progress, research and development activities, projects, accounting data that should not be published as required by law.

Similarly, recipients must keep confidential and treat as such all information provided by customers to fulfil their orders, unless it is already in the public domain, or where disclosure is required by law.

3.7. PRIVACY PROTECTION.

The Company strictly observes the rules and regulations concerning the processing of personal data and recipients of the Code of Ethics must act in accordance therewith.

3.8. ANTI - MONEY LAUNDERING.

The Company strictly observes the provisions on prevention of money laundering and adopts suitable measures to avoid their involvement in suspicious transactions.



3.9. RELATIONS WITH EMPLOYEES.

On the assumption that human resources are an essential element for the existence, development and success of the enterprise, the Company protects their value and, in particular, promotes and encourages the growth of skills possessed by employees and collaborators, in the certainty that decent work and economic growth go hand in hand.

The recruitment is carried out on the basis of the encounter between required profile, on the one hand, and skills, aptitudes, abilities and experience of the candidates, on the other hand, without any discrimination of sex, race, religion, political opinion and trade union membership.

Likewise, career advancements take place without discrimination of any kind, but on the basis of incentive systems based on merit.

No violence, harassment, threat or offence affecting the dignity of employees or collaborators is tolerated, as all recipients of the Code of Ethics must conform their conduct to the utmost respect and integrity, in a climate of good cooperation.

Employees are free to choose the trade union organization to join, or not to join any.

In relations with its employees, the Company meticulously complies with the laws and the rules of collective bargaining.

3.10. PROHIBITION OF DISCRIMINATION.

The Company refuses any type of discrimination and labour exploitation, promotes gender equality, protects diversity and refuses to entertain relationships, of any kind, with anyone who does not do the same.



3.11. PROTECTION OF THE SO-CALLED WEAK AND/OR PROTECTED CATEGORIES OF PEOPLE.

The protection of the so-called weak and/or protected categories of people is a fundamental rule for the Company, not tolerating any action to their detriment; especially, the Company opposes any type of illegal work, child labour and slavery, while supporting initiatives in favor of the weakest, above all children and adolescents, adopting the principles set to protect them by international declarations and conventions.

3.12. USE OF COMPANY RESOURCES.

It is expressly forbidden to use company resources for purposes that are unrelated to the intended aims and, more generally, to the business of the Company.

3.13. INTELLECTUAL PROPERTY.

All intellectual property rights on knowledge, business information, technical and industrial experience, including commercial ones, gained in the working environment (know-how), belong only to the Company.

3.14. DUTY OF LOYALTY.

Directors, collaborators, employees and, where applicable, the other recipients of the Code of Ethics have an obligation of loyalty to the Company, having to fulfil loyally their obligations;



they are prohibited to carry out, either directly or through an intermediary, any activity in competition with the Company's activity, or provide their services in favor of a competitor.

3.15. CONFLICTS OF INTEREST.

All recipients of the Code of Ethics must abstain from performing transactions in the name or on behalf of the Company, in which they have a further interest, either for them or third parties. It is their duty to avoid such situations and, in any case, disclose the existence of any other interest in the transaction, although there is no conflict with the company's interest.

3.16. GIFTS.

In their relations with third parties, recipients of the Code of Ethics are forbidden to receive and make gifts which, by their nature or value, appear incongruous or, anyway, can be interpreted as intended for other purposes (such as obtaining undue advantages) or impairing the image of the Company.

All gifts consisting of money or assets that can be easily converted into money are forbidden in each case.

All forms of corruption, either public or private, or otherwise inducing the breach of laws are also absolutely prohibited.



3.17. RELATIONS WITH SUPPLIERS.

The choice of suppliers is carried out on the basis of objective criteria, such as, first of all the characteristics of the goods and services being offered, their cost and quickness in order fulfilment; on equal terms, those who share the principles of this code of ethics will be chosen. The Company uses only those suppliers that allow the company to guarantee to its customers the high quality levels being sought.

3.18. RELATIONS WITH CUSTOMERS.

The primary purpose of the Company is customer satisfaction, offering services that meet the highest quality standards, in order to establish lasting and mutually beneficial relationships. Relationships with public or private customers must respond to good faith, fairness, transparency, clearness, professionalism and timeliness, during negotiations, implementation and assistance.

3.19. RELATIONS WITH COMPETITORS.

In the belief that competition among undertakings, provided it is fair and correct, is a fundamental element for the natural regulation of the market and stimulus for the progress and development of their business, the Company shuns any act of unfair competition or otherwise unlawful practice which could vitiate the free competition.



3.20. RELATIONS WITH POLITICAL PARTIES AND TRADE UNIONS.

From the standpoint of fairness that guides the conduct of the Company, the latter does not fund any political party.

Relations with the trade unions are based on mutual cooperation, fairness, transparency and impartiality.

4. IMPLEMENTATION PROCEDURES.

This Code of Ethics shall be announced by publication on the corporate website of the company and by billposting in the Company's premises. Copy thereof shall also be delivered to current employees, to new recruits and attached to the new cooperation agreements.

All recipients are required to comply with and enforce the Code of Ethics, reporting any violations to their hierarchical superior, who in turn will forward reports to the Director of personnel, or directly to the latter.

Failure to comply with the Code of Ethics constitutes for employees a disciplinary offence and implies the adoption of subsequent measures to be determined, as regards nature and contents, according to the severity of the infringement, to its effects, to the intent or guilt, and to recurrence.

With regards to the other recipients of the Code of Ethics violation of the principles and precepts thereof implies violation of their duties and breach of contract, with adoption of consequent measures according to the parameters specified in the previous paragraph.



5. VALIDITY.

This Code of Ethics, approved by the Board of Directors of the Company on 25/03/2021, is valid until its review.