



CODE OF ETHICS

1. OVERVIEW

For the purpose of defining with clarity and transparency the aggregate of values by which it is inspired for the pursuit of its objectives, Rhoss S.p.A. has prepared this Code of Ethics, the strict observance of which is indispensable for the Company's correct operation, reliability, reputation, and image and which constitutes the foundation for its success and present and future development. All Rhoss activities must therefore comply with the principles expressed in this Code of Ethics, and the Company requires all employees and anyone who cooperates with them to respect all the Company rules and precepts set forth in this Code.

Furthermore, this Code of Ethics is an integral part of the Model of Organization, Management, and Control (pursuant to Decree Law 231/01) with the purpose of providing a set of rules and control operations sufficient to preventing illicit conduct by the companies and their employees in the execution of their tasks.

In particular, this Code is not limited to merely identifying only the correct behavior to be followed in order to discourage the risk of crimes being committed but also intends to take this opportunity to extend the context of its application to the business realm, drawing inspiration from the widest principles of correctness and transparency.

Through the adoption of this Code, RHOSS intends to adopt in pursuit of its objectives, the following rules:

- of conduct in relationships with external interlocutors, associates, the market, and the environment, by which the Company informs its internal and external activities, demanding the respect by all its associates, consultants, and within the range of its competence, its external interlocutors;
- of Company organization and management for the establishment of an efficient and efficacious system of planning, execution, and control of the activities such to ensure the constant respect of the rules of conduct and prevent their violation by any party working for the Company.

This Code of Ethics must be distributed within and outside the RHOSS Company. Employees are encouraged to obtain from their superior any clarification required for the interpretation or application of the rules of conduct contained in this document or in any other directives issued by the competent RHOSS operatives.

2. RECIPIENTS AND AREAS OF THE APPLICATION OF THE CODE

The principles and provisions of the Code of Ethics are binding for all Directors, employees, and anyone else who works with the Company on the basis of a contractual relationship of any kind, even only temporary.

The following are therefore deemed Recipients of this Code:

- a) all RHOSS employees, regardless of their position in the Company's organization.
- b) consultants and suppliers of goods and services, also professionals, who conduct activities in name and on behalf of RHOSS or under its control;

Furthermore, RHOSS will communicate the existence of this Code also to Third Parties – even if it cannot impose any obligations upon such latter – that do not conduct activities in name and on behalf of the Company (Clients and Suppliers other than those indicated in Point b)).

3. OBSERVANCE OF THE CODE

All Recipients, each within the responsibility of his or her Company positions, must participate and be involved in the achievement of the objectives and the respect of the rules indicated.

The Directors and the Employees are required to scrupulously respect the provisions of this Code of Ethics, given that the failure to do so constitutes a violation of the «Model of Organization, Management, and Control» adopted pursuant to Art. 6 of Decree Law 231/01.

The observance by workers of the rules and indications in this Code must be considered an essential part of their contractual obligations pursuant to Art. 2104 C.C., and the violation of any of the same by personnel may constitute breach of primary contractual obligations of the business relationship or disciplinary offence with every relative consequence of law as specified in the Code of Discipline.

In order to promote the fullest application of this Code of Ethics, the Company will appoint a Supervisory Body that within the limits of responsibility assigned by the provisions of law will:

- constantly monitor the application of the Code of Ethics all parties required, also through the acceptance of reports of violation;
- report any and all violations of this Code;
- express binding opinions in regard to the revision of the most significant Company policies and procedures for the purpose of ensuring the coherence of this Code of Ethics;
- provide to the periodical revision of the Code whenever necessary;
- propose or apply the appropriate disciplinary measures to be applied in the event of violation.

Any reports of violation or suspected violations of the Code of Ethics may be transmitted in written and in non-anonymous form to the employee's superior or to the Supervisory Body, which will establish the measures to be taken in regard while ensuring the necessary secrecy of identity of the reporting person except when required by law.

In the event of ascertained violation of this Code of Ethics, the Supervisory Body will report the signaling and any suggestions and/or sanctions deemed necessary to the Executive Committee or to the Managing Director, and in the most significant cases, to the Board of Directors.

The Company intends to levy sanctions in regard to the conduct of all personnel who fail to provide conformity and coherence to the values and principles of the Code of Ethics and the entire Model of which this Code of Ethics must be considered an integral part, while reserving the right to the widest defense of its interests in accordance with the gravity of the infractions committed in application of the Disciplinary System adopted.

4. REFERENCE STANDARDS AND PRINCIPLES

4.1 - BUSINESS MANAGEMENT CONDUCT

- The Directors, the Employees and those who for any reason operate on behalf of RHOSS are required to comply with the law and regulations in force in Italy and those of any nation in which they perform activities in the latter's name. No RHOSS objective can be pursued or achieved in violation of the laws and regulations in force.
- In coherence with the values of honesty, correctness, and transparency on which its activity is based, RHOSS takes every measure necessary to prevent and avoid phenomena of corruption or conflicts of interest.
- Directors and the Employees must not in any case make or promise to third parties sums of money or other benefits in any form or way, also indirectly, for the purpose of promoting or favoring the Company's interests, neither can they accept such sums or benefits for themselves or for others or even promises of the same to promote or favor the interests of third parties in the relationships with the Company itself.

- Any employee who receives implicit or explicit requests or offers of sums of money for illicit purposes must immediately inform his or her superior and consequently the Supervisory Body while interrupting every form of relationship with such third parties and awaiting further instructions. The only exceptions admitted will be gifts of symbolic value only whenever they can be ascribed solely to acts of courtesy in the context of correct commercial relationships that have been expressly prohibited.
- Any Employee who in the execution of his or her duties comes to be found in situations that can create conflicts or confluence of personal interests, or for any other reason that may even only appear to affect relationships with third parties must immediately inform his or her superior.
- All activities conducted for the acquisition of orders and/or the awarding of contracts must respect correct economic principles and the regular market context in fair competition with competitors and always in respect of the laws and regulations applicable.
- All relationships with public or private clients and the contractors must be based on the sense of responsibility and spirit of collaboration. No claims will be advanced in regard to the same unless they are deemed legitimate and contemplated in the contracts stipulated.

4.2 - USE OF INFORMATION

- All information regarding the Company not of public domain that comes to the attention of an Employee for reasons regarding his or her function or during the working relationship must be considered reserved, and for such reason used solely for the execution of his or her work activities, avoiding through their conduct with colleagues and third parties revealing information owned by the Company and not yet rendered public. Employees must take every measure to avoid the undue disclosure of such information.
- Any information owned by RHOSS must be treated in respect of the confidentiality and privacy of the parties involved. Whenever personnel are in the position of receiving reserved information, they must manage the same with the maximum reserve and confidentiality in order to ensure that the Company will never be accused of appropriation and undue use of such information. Company personnel are not permitted, unless authorized by the Company itself, to receive and use reserved data and information unless RHOSS has previously signed an agreement or contract with the third parties themselves for the use of such information. All the above must be performed in respect of the regulations regarding «privacy».

All the employees must use the information technology instruments placed at their disposal exclusively as work tools in respect of the legislation in force and the Company procedures applicable.

4.3 - RELATIONSHIPS WITH THIRD PARTIES

- Relationships with third parties in national and international context (clients, suppliers, external associates, partners, competitors, media, authorities and public administrators) must be based on loyalty and correctness and in the Company's best interests. Such loyalty and correctness is also expected from the third parties that are duly made familiar with the RHOSS Code of Ethics.
- All information transmitted outwards must be truthful, transparent, and coherent with the Company's policy. In particular, RHOSS forbids its Directors, employees, and third parties operating on its behalf from disclosing untruthful material facts, omitting the communication of information on the economic, capital structure or financial situation of the Company required by law and by national, EU, and international regulations, and also from concealing data or news that may be misleading to the receivers of the same.
- Employees required to provide news regarding the Company's objectives when participating in conferences or making public statements or in the preparation of publications of any kind are obliged to obtain previous authorization from the Directors and agree with them and with the managers of the Company departments involved on the content.
- Employees must abstain from forms of behavior and statements that may damage the Company's image in any way, which on the contrary they must endeavor to promote also through the correctness of the conduct required of them.
- Relationships with public institutions must be cultivated only by the Company functions assigned or with the authorization of the same. Gifts to government representatives, public officials and public employees will be permitted only when deemed to be of symbolic value only and whenever not expressly forbidden.

4.4 - HUMAN RESOURCES

RHOSS acknowledges the central importance of human resources and the importance of establishing and maintaining relations based on reciprocal trust and loyalty.

For this reason, the management of the relationships of both subordinate and freelance work is based on the principle of respect of workers' rights and the assigning the greatest value to their contributions in view of promoting their development and professional growth.

RHOSS pledges to avoid making any and all forms of discrimination on the basis of age, gender, sexual orientation, state of health, race, nationality, political opinion or religious creed of its employees and associates.

All employees and associates are required to commit themselves to behaving with loyalty respect of the obligations specified in the work contract and the provisions of this Code of Ethics, ensuring the rendering of all service due and the respect of the obligations assumed in the Company's regard.

4.5 - WORKPLACE HEALTH AND SAFETY POLICY

Safeguarding the health and safety of the workers in the workplaces is a principle that holds great meaning and cultural significance that has been further corroborated by the implementation of numerous EU Directives in the sector.

RHOSS S.p.A. fully shares such principle and applies various human, instrumental, and economic resources to the objectives of improving workers' safety and health as an integral parts of its activity and as a strategic commitment to its purposes in general.

RHOSS S.p.A. distributes this document to all Company employees and ensures that:

1. from the moment of definition of new activities or the review of existing ones, safety aspects will be considered essential content
2. all workers will be trained, informed, and made aware of its content in order to be able to do their work safely and assume responsibility regarding Workplace Health and Safety
3. the entire Company structure (directors, persons in charge, designers, Purchasing and Maintenance Departments, workers, etc.) will participate within the limits of their skills and attributes in achieving the safety objectives assigned in order to ensure that:
 - the design of machinery, systems and equipment, workplaces, operative methods, and organizational aspects will be performed in such way as to safeguard the health of the workers, Company property, third parties, and the community in which the Company works;
 - information on the risks present at the Company will be delivered to all workers; such workers will also be trained and constantly updated with specific regard to the tasks assigned;
 - any new safety needs that arise during work activities will be addressed quickly with efficiency and diligence;
 - effective cooperation will be promoted between the Company's various departments, industrial trade associations, and the external authorities in charge;

- all the laws and regulations in force will be respected, adequate procedures will be formulated, and the Company standards identified will be enforced;
- Company activities are managed also with the objective of preventing accidents, injury, and occupational disease and that design, operation and maintenance activities, including workplace, machinery, and technological system cleaning operations, are all oriented to such purpose.

The Safety Objectives, whose attributes and tasks are indicated in the Health and Safety Protocol, are:

- ensuring the continuous checking of the regulatory measures regarding safety and the updating of risk assessment and the respective document with consequent verification of the real implementation of the interventions foreseen;
- decreasing the number of accidents and incidents by ensuring that all risks are signaled to all workers for the purpose of adopting the necessary preventive safety measures;
- systematically quantifying and analyzing of the injuries, incidents, and risky behavior, and disclosing the outcome of such study to the workers at the annual Plenary Assembly for the purpose of raising the level of awareness of the importance of always adopting only the correct work procedures;
- discussing at every work group or meeting any subject that may affect safety, all of whose aspects will be addressed first and foremost, and with the involvement, whenever possible, of the RSPP [Head of the Prevention and Protection Service], and the RLS [Workers Safety Representative] (or at least by providing them with the necessary information as soon as possible)

All Workers will contribute to ensuring the pursuit of such objectives by adopting the following conduct:

- working safely on the job by respecting Company rules, procedures, instructions, accident-prevention rules in general, and this Code of Ethics;
- avoiding behavior that poses risk to them and/or to others;
- respecting the orders issued by their superiors or the Company's directors;
- immediately reporting to their superiors any and every anomaly, critical point, or other danger situation that comes to their attention during work;
- respecting the operative tasks and obligations assigned;
- dedicating the maximum collaboration to the activities or instructions provided by the Prevention and Protection Service;
- participating with attention and involvement in all the training activities organized;
- collaborating responsibly in respect of the Company rules whenever an emergency situation alarm has been given;
- willingly undergoing the health inspections and check-ups envisioned;
- developing full awareness of the importance of implementing the Model of Organization, Management, and Control adopted and cooperating with the figures responsible for the achievement of accident-prevention objectives.

External collaborators/suppliers must also guarantee the respect of the following types of conduct:

- adopting safe conduct during their activity, operating in respect of the Company's rules, the instructions received, accident-prevention rules in general, and this Code of Ethics;
- respect of the Company safety and signs;
- respect of the contractual conditions that regulate relations between the parties;
- in the event of tender contracts, contracts for works, or supply contracts respect the accident-prevention and safety instructions generated by the activities of cooperation and coordination between the parties.

4.6 - ENVIRONMENTAL PROTECTION

Rhoss operative strategies and management are based on the principles of sustainable development and continuous attention that ensure that all activities will be conducted in the fullest respect of the environment and public health and in compliance with the national and international directives applicable.

For such purpose, Rhoss undertakes:

- to guarantee the respect of all the environmental protection laws and regulations in force, and whenever possible adopt measures that are even stricter than those prescribed;
- to reduce the environmental impact of its actions and to use natural resources with the greatest possible efficiency;
- to continuously improve its products, services, and productive processes for the purpose of better environmental protection.

Rhoss makes every effort to inform its employees of the impact of their actions on the environment and provides them with all the specialized knowledge and the most appropriate instruments in order to enable them to improve all Company activities that might contribute to the protection of the environment, while also encouraging its external associates to similarly defend the natural environment.

4.7 - FINANCIAL STATEMENT AND ACCOUNTING

All transactions and operations must be adequately recorded in such way as to permit the verification of the decision-making, authorization, and execution process. Each operation must be provided with adequate documentation in order to enable in any moment whatsoever the execution of control operations that document the operation's characteristics and motivations while identifying the party who authorized, performed, recorded, and verified the operation itself.

4.8 - CONFLICT OF INTEREST

Employees must pursue the Company's objectives and interests, and avoid entering situations and activities that may contrast such principles during the execution of their duties.

RHOSS personnel are prohibited from the following during their work activities:

- performing work tasks to the benefit of competitors;
- provide professional services to competitor companies as consultant, external associate, member of the Board of Directors or Board of Auditors without prior Company authorization;
- represent, act, or work in the name of an RHOSS supplier or client.

Personnel are prohibited from performing other activities that are not congruent with the tasks assigned and organizational responsibility during their scheduled working hours.

The use of Company property for personal use or interests is prohibited, except in cases in which such activity has been expressly foreseen by the Company and regulated by Company rule.

5. FINAL PROVISIONS

This Code of Ethics has been approved by the Company's Board of Directors. All amendments and/or supplements must be approved by the Board and promptly distributed to all Recipients.

