



***CODE OF  
ETHICS***

Approved by the Administrative Body  
on 02/06/2020

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# OESSE: OUR STORY

Oesse was founded in Pordenone, Italy, in 1996 as a trading company specialising in selecting and purchasing quality components in the European market for rotary compressors intended for international customers. In the search for components, the founder took the opportunity to establish his own business in aluminium exchangers for European customers. In the early 2000s, Oesse, which has always embraced change and innovation, set up its own design office and launched its fledgling manufacturing plant. From these beginnings, Oesse has become a leader in the compressor industry as a supplier of aluminium exchangers, encompassing the entire manufacturing process.

Over time, Oesse became known for its abilities and cemented its brand through increased know-how and is now one of the leading European players in industrial heat exchange, serving the most prestigious overseas customers in such sectors as construction and agricultural machinery, rather than industrial and on- and off-road machinery, cooling some of the most famous brands of endothermic engines.

Oesse's success is particularly known for its specialisation in designing and manufacturing vacuum brazed, cross-flow aluminium exchangers,

with plates and bars, complete with fan systems and an interface set up for direct installation on the machine; an Italian excellence in customised solutions for OEMs.

Recently, Oesse, which has always been sensitive to corporate organisational orientations and continuous improvement, included sustainable innovation amongst its main strategies to create lasting, shared value. It has also placed the affirmation of ethical and behavioural values throughout the entire length of its supply chain at the heart of its company objectives in order to pursue and to promote principles of honesty in dealings with suppliers and customers, to manufacture products of the highest quality, and to respect the limited resources available to it as well as to others, whilst paying particular attention to the community and the environment in which it operates.

Oesse plans to share this commitment with every stakeholder involved in its value chain.

# OESSE'S VISION

## "WE ARE THE FOOTPRINT OF EXCELLENCE"

Oesse aims to be a company that witnesses a style of sustainable growth, capable of transmitting its commitment by making informed decisions to guide the innovation of industrial processes and products towards solutions designed to preserve resources through solid relationships with stakeholders. This is why Oesse has laid out its path to sustainable growth within the framework of the Triple Bottom Line by bringing social and environmental objectives as well as profit targets into its focus.

### 1. A form of respect towards its customers

Being able, in designing cooling units, to encompass the universally recognised and shareable concepts of value, aimed at reinforcing lasting relationships built on mutual satisfaction.

### 2. A source of energy

Demonstrated in the ability to set great changes in motion through people's intellect, stimulated by a positive working environment and sensitive to preserving environmental resources. This is why Oesse has set itself the goal of sustainable

excellence that can be "embedded" into the entire value chain.

### 3. Value chain

Beginning with suppliers and ending with customers, passing through every stakeholder involved. Also for this reason, Oesse evaluates and selects suppliers by enhancing the traceability of the origin of the materials, the compliance of their work with the law and regulations, respect for industrial and intellectual property rights of others, and the sustainable, respective use of all resources, excluding any and every form of exploitation.

# PURPOSE AND RECIPIENTS

The values that drive Oesse are described in the Code of Ethics which lays out a set of shared principles and rules of conduct, and which functions as a constant reminder to every Recipient of the Code on how to go about their daily activities. Oesse is convinced that excellence is built, day by day, by following the rules and by developing and protecting both people and the environment.

Only through an ETHICAL AND RESPONSIBLE APPROACH can value be created for every stakeholder involved: employees, customers, suppliers, commercial partners, and the community.

Every person who represents Oesse, whether they carry out an administrative function, or are employees or collaborators, is responsible for observing the principles in the Code of Ethics, for assisting in their dissemination, and for being a faithful example of the application of the Code itself.

This Code's objective is to disseminate - both within and without Oesse - the values in which we believe and the principles and rules of conduct laid out in the Code. The principles and the rules of conduct set out in the Code of Ethics apply, without exception, to Oesse's directors, to anyone who represents the company, to every employee, to independent collaborators who provide their

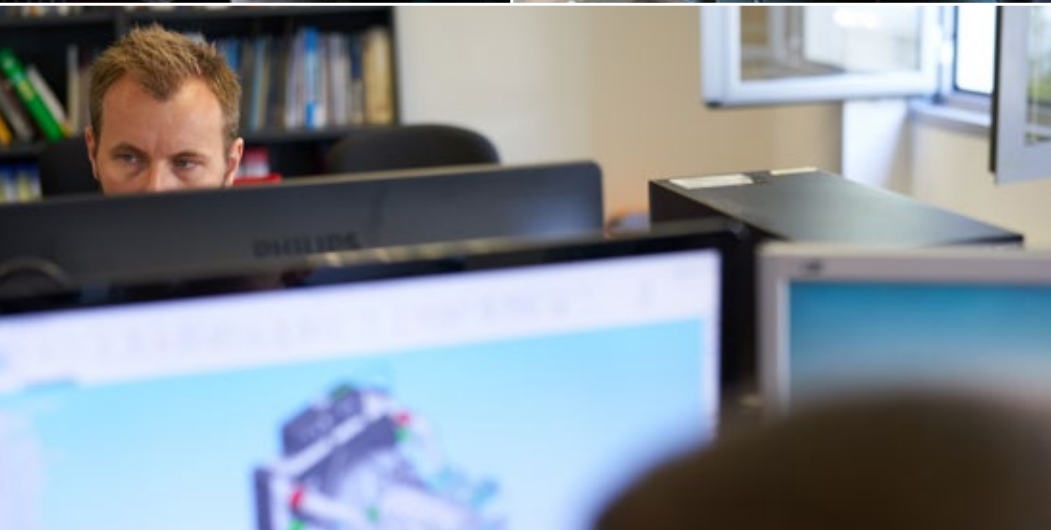
services in the absence of any employment relationship (such as, for example, agents and consultants), and to Oesse's suppliers and customers, as well as to anyone who, directly or indirectly, permanently or temporarily, establishes a working or a business relationship with the company, or who operates in the pursuit of the company's objectives (the "Recipients").

This Code of Ethics is composed of four parts:

- 1) Values and conduct in Oesse and ethical principles;
- 2) Rules of conduct;
- 3) Implementing regulations;
- 4) Guidelines for the sanctions system.

Oesse is committed:

- to ensuring that the Code is disseminated by making it accessible and available to every Recipient and by implementing suitable training programmes;
- to ensuring that the Code is periodically reviewed in order to adapt it to civil sensitivities and the latest legislation;
- to adopting appropriate procedures to report, verify, and respond to any breach of the Code;
- to adopting an appropriate sanctions system to deal with and/or prevent any breach of the Code;
- to ensuring the confidentiality of the person who reports a potential breach, without prejudice to the company's legal obligations.



## Part one: Values and conduct in Oesse



### RESPECT

- Respecting people for assumed behaviours, skills, merits and interests, enhancing individual peculiarities
- Earning the respect of people through fairness in relationships and one's commitment respecting targets and deadlines
- Respect the environment by promoting the improvement starting from the corporate environment made of values, rules, processes



### ENTHUSIASM

- Demonstrate unstoppable curiosity and interest in exploring new themes
- Put yourself empathically towards others and be a testimonial of the corporate spirit through a smile
- Face and propose new challenges with passion and optimism



### INTEGRITY

- Being aware of your own merits and recognize your limits and errors by persevering in improvement and maintaining critical lucidity
- Be consistent with the purposes and values of the company while respecting the authenticity of their ideas and their way of acting
- Operate in transparency and simplicity by pursuing the assigned goals on time



### RESPONSIBILITY

- Promote continuous improvement with maximum availability and sharing, involving colleagues
- Carry out your activities with diligence and skills constantly updated
- Prove loyalty and reliability towards the organization
- Being a positive and enthralling incentive. The example of constructive and productive attitudes



## Part one: Ethical principles

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The following are the ethical principles on which the four cardinal values that Oesse intends to uphold are based, and in which the ethical styles of conduct set out in the values charter are expressed.

### 1. Integrity, transparency and consistency

Relationships with and the conduct of Recipients of the Code of Ethics shall be based on the principles of honesty, fairness, integrity, transparency, and mutual respect; adopting behaviours consistent with Oesse's mission and vision.

### 2. Loyalty and faithfulness

Oesse is committed to maintaining a relationship of mutual trust and faithfulness with every Recipient. Relationships between Recipients and Oesse shall be based on the utmost loyalty, which is to be found in the faithfulness of words given and agreements made, in behaving with a sense of responsibility, in enhancing and safeguarding the company's assets, and in adopting an attitude of wholehearted good faith in every activity and decision. The obligation of faithfulness means, for every employee, agent or collaborator, that the following are forbidden:

- working in a situation of conflict with the interests of Oesse;
- performing an activity which runs counter to, or which is incompatible with the interests of Oesse.

### 3. Legality

As part of its activities and in running its

business, Oesse is committed to, as a principle to be upheld, complying with the law and regulations in the countries in which it operates, as well as internal regulations, within a framework of integrity, fairness, and confidentiality. Oesse also seeks to reconcile the pursuit of market competitiveness with respect for the law on fair competition, and to promote, with a view to sustainability, corporate social responsibility and environmental protection, as well as the proper, functional use of resources, in accordance with the objectives set by sustainable strategic innovation.

### 4. Confidentiality

Information concerning Oesse, which is confidential in nature, must not be acquired, used or divulged except by persons specifically authorised to do so. Purely by way of example and not limited to, the following are considered types of confidential information: work projects and designs, including sales, industrial and strategic plans, information regarding technological know-how and processes, financial transactions, operating strategies, investment and divestment strategies, operating results, personal data concerning employees, and lists of customers, suppliers, and collaborators. This information represents a strategic part of the company's assets and, as such, must be safeguarded and managed with the necessary care and attention. Therefore, every collaborator is required:

- to refrain from disclosing any information to an outside party that concerns Oesse and that

## Part one: Ethical principles

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is not part of the public domain, both during and following the termination of the employment relationship;

- to always take the necessary precautions to prevent confidential information from being disclosed;
- to keep and store confidential information diligently, as well as any device or media that might contain or hold such information;
- to require that external recipients of confidential corporate information respect the confidential nature of it;
- to avoid and prevent any use, disclosure or communication, without specific authorisation and without observing corporate procedures, of any of the knowledge, information or data mentioned above for any purpose unrelated to the collaborator's tasks or, in any case, to gain a personal advantage or for the benefit of a third party.

### 5. Respect for the dignity of the person

Oesse respects people's fundamental rights by protecting their moral integrity and guaranteeing equal opportunities. Oesse rejects any and every activity that might result in anyone being exploited or reduced to a state of subjection, and Oesse recognises the primary importance of protecting minors and repressing each and every form of child labour. Conduct having a discriminatory content based on someone's political or trade union opinions, religion, race, nationality, age, sex and sexual orientation, state of health or any other personal characteristic in general is not allowed in both internal and external relationships. To this end, Oesse will maintain and encourage a positive working environment, based on safeguarding people's freedom, dignity, and inviolability, as well as the principle of fairness in interpersonal relationships, which will thus permit every employee and collaborator to carry out his/her

tasks to the best of their abilities. It is, therefore, forbidden for anyone:

- to behave in any way whatsoever that might create an intimidating or offensive climate for their colleagues or collaborators;
- to behave in any way whatsoever that might injure the sensibilities of others;
- to take retaliatory action against any employee who, in good faith, opposes or reports any act of discrimination, harassment, or offence against a person;
- to abuse their authority over a lower-ranking employee.

Oesse is committed to complying rigorously with trade union regulations and collective agreements, in collaboration with trade union representatives and in a constructive spirit of industrial relations. Acknowledging the fact that its employees are the most important aspect to the company's long-term success, Oesse is committed to the constant development of the working environment in order to permit every employee to carry out his/her tasks to the best of their abilities, assigning each employee the role most appropriate to their skills and abilities. Every activity carried out in the company must be in compliance with the law and with internal procedures, as well as being correct, complete, authorised, and documentable.

### 6. Meritocracy and abilities

Oesse is committed to training its employees, to developing their skills (including in terms of efficiency and effectiveness) and to enhancing and assessing each person's hard and soft skills on the basis of the qualities and the results achieved, both as an individual and as part of a work team.

### 7. Protecting health and safety in the workplace

Oesse promotes working conditions and a

working environment that protect people's mental and physical integrity and is committed to spreading a culture of safety throughout the company, that develops each Recipient's awareness of the risks, and that encourages everyone to behave responsibly. Oesse works constantly to safeguard the health and safety of workers, including through defining and implementing appropriate standards of reference. Oesse recognises that correctly applying current legislation and complying with the technical regulations connected to the same, together with the information activities and training programmes aimed at workers and involving them, are indispensable tools to achieve, maintain, and improve working conditions and the working environment that will safeguard the health and safety of employees, collaborators, and third parties. Every Recipient must comply with the legislation and internal regulations aimed at safeguarding health and safety.

#### **8. Environmental protection**

Oesse complies with current legislation and regulations on environmental matters and contributes to the region's sustainable development, including through the use of better available technologies, the constant monitoring of company processes, and the identification of industrial solutions that have less of an environmental impact in terms of emissions and/or energy consumption.

Specifically, Oesse is committed:

- to planning the careful and constant monitoring of scientific progress and regulatory developments regarding environmental matters;
- to promoting the values of training and sharing the principles of sustainable strategic innovation with every party working in the company, from senior management down, and with the various

stakeholders involved.

#### **9. Equal opportunities**

The professional development and management of employees and collaborators is based on the principle of equal opportunities. The recognition of the results achieved, the professional potential and the skills demonstrated by employees are the essential criteria for career and salary advancements. Oesse is committed to making appropriate tools and opportunities for professional growth available to all its employees.

#### **10. Impartiality and absence of conflicts of interest**

Recipients must avoid situations and/or activities that might lead to a conflict of interest with those of Oesse or that might interfere with their ability to make an impartial decision, in safeguarding the best interests of the company. Every Recipient is required to report to Oesse those specific situations and/or activities in which he/she has, directly or indirectly, economic and/or financial interests that conflict with those of Oesse.

## Part two: Rules of conduct

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The purpose of the rules of conduct is to indicate the behaviour to be adopted when performing company activities with the aim of complying with the ethical principles.

They are divided into:

- 1) Ethics in business management;
- 2) Work ethics and protecting and developing employees.

### 1. Ethics in business management

Oesse manages its business by applying the ethical principles laid out in this Code and always requires Recipients of this same Code to comply with these principles, regardless of the significance of the situation or the conditions of the market.

#### a) Internal control system

Oesse considers a suitable internal control system to be an essential element of its organisation: it contributes to improving the efficiency of corporate operations and collaborators working at Oesse shall be made adequately aware of it. The term "internal control system" is understood as meaning the set of tools and processes necessary or useful to direct, manage, and verify the company's activities. They are designed to ensure, with reasonable certainty that:

- corporate objectives are achieved;
- the company's assets are safeguarded;
- procedures are adopted that can guarantee compliance with current legislation and that comply with internal directives;
- the company's activities are efficient, effective, and cost-effective;
- the information that circulates throughout the company, or which is disclosed to third parties and the market, is reliable and accurate;
- corporate information which has not been released to the public remains confidential.

Every employee and collaborator working at Oesse, as part of his/her function and responsibilities, is required to actively participate in the proper, better functioning of the internal control system. The entire organisation is responsible for implementing an effective internal control system.

#### b) Transparency in accounting

Oesse recognises the importance of transparency, accuracy, and completeness of accounting information and is committed to guaranteeing a reliable administrative-accounting system that can faithfully represent management events and that can provide tools to identify, prevent, and manage, as far as possible, financial and operational risks. Every Oesse transaction must be recorded and it must be possible to verify the decision-making, authorisation, and execution processes.

Specifically, accounting records must be based on accurate, comprehensive, and verifiable information. Records must reflect the nature of the transaction to which they refer, in compliance with external principles (the law, accounting principles, etc.), internal policies and procedures, and records must be accompanied by supporting documentation necessary to allow objective analysis and checks to be done.

The principles of reasonableness and prudence must guide every assessment and estimate of an economic/financial nature and the related records. Every Recipient is required to operate so that management events are represented correctly and promptly, in such a way that the administrative-accounting system can achieve its purposes as described above.

It is expressly forbidden to enter material facts which do not correspond to the truth (even if

they are subject to assessment) into financial statements, reports and every other corporate notification required by law. It is also expressly forbidden to omit any information, the disclosure of which is required by law, on the economic, equity or financial situation of Oesse.

Any attempt to impede or hinder any control or audit activity, legally attributed to the shareholders, to corporate bodies or to the auditing firm, is forbidden.

#### **c) Relationships with customers**

Oesse is committed to ensuring that its business meets the needs of and safeguards its customers and makes them an integral part of its VALUE CHAIN and its ETHICAL SUPPLY CHAIN.

When communicating with customers, including through advertisements, Oesse pursues the following objectives:

- clarity and simplicity;
- compliance with current legislation, rejecting the use of elusive or otherwise improper practices;
- completeness, so as not to overlook any element that might affect a customer's decision;
- truth and transparency, rejecting the use of methods that involve misleading information.

Oesse's conduct and that of its employees towards customers is based on availability, respect, and courtesy, as part of a loyal and highly professional relationship.

Contracts agreed with customers are drawn up to be clear and complete, using language which is easily understandable.

Oesse, through its directors, employees, and collaborators, in dealings with customers, is committed:

- to not discriminating against customers arbitrarily, nor to seeking an undue advantage, as a result of a position of strength, to their disadvantage;

- to responding promptly to any customer complaint and to assessing any suggestions made by customers;
- to asking customers to respect the principles in the Code of Ethics and to including the express obligation to abide by those principles in contracts;
- to reporting promptly to a supervisor any conduct by a customer that appears to be counter to the principles in this Code of Ethics.

#### **d) Relationships with suppliers**

Including with reference to suppliers and external collaborators, Oesse pursues goals that include these parties in its VALUE CHAIN and in its ETHICAL SUPPLY CHAIN.

Selecting a supplier and purchasing goods and services are done by the relevant corporate department, in compliance with the principles of impartiality and independence. Decisions are made based on objective requirements of integrity, quality, efficiency, and cost-effectiveness.

With specific reference to consulting services or specialist supplies, appropriate value will be given, in the selection process, to the quality of the relationship with an existing supplier.

Every supplier is required:

- to comply with employment law and regulations, to adopt all the most appropriate measures to contribute to respecting the planet, and to pursue the goal of sustainable innovation;
- not to discriminate against its employees on the grounds of race, nationality, sex, or religion;
- not to resort to, in running their business, any form of exploitation, including child labour and forced labour;
- to review the Code of Ethics and to commit to respecting it.

## Part two: Rules of conduct

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Oesse is committed to fostering commercial dealings with suppliers who have adopted a Code of Ethics which is consistent and compatible with the one adopted by Oesse. Furthermore, Oesse is committed to not establishing any form of collaboration with any supplier who does not intend to accept these conditions. Specific clauses will be added to supply contracts stating that Oesse has the right to adopt any measure deemed appropriate (including the termination of the contract itself) in the event that the supplier breaks the law or breaches the contract or behaves in any way contrary to this Code of Ethics.

### e) Relationships with external collaborators

External collaborators (agents, consultants, representatives, etc.) are required to comply with the principles laid out in this Code of Ethics, just as employees are required to do so.

Every employee at Oesse, in relation to his/her tasks, must:

- carefully assess each opportunity to make use of an external collaborator;
- only select those collaborators who hold the appropriate professional qualifications;
- obtain a satisfaction guarantee from external collaborators in terms of the most convenient balance between service level, quality, cost, and time;
- operate within the law and current regulations;
- maintain an open dialogue with external collaborators, in line with the best commercial practices;
- require that external collaborators comply with the principles laid out in the Code of Ethics and contracts must include an express obligation on the external collaborator to abide by those principles;
- promptly report to his/her supervisor any conduct by an external collaborator that appears to be counter to the principles in this Code of Ethics.

### f) Relationships with the Authorities and public administration bodies

Business negotiations and relationships with a public body, a public administration, and institutional parties in general, must be carried out in compliance with the law and in compliance with the principles of lawfulness, fairness, transparency, and verifiability.

Oesse rejects any and every form of corruption and is committed to taking every appropriate measure to prevent and to avoid committing an offence against the public administration, as referred to in Italian Legislative Decree no. 231/2001.

Negotiating and bargaining with a public administration body is reserved exclusively to those corporate departments duly appointed and authorised to do so. Every activity will be done in the strictest compliance with the law and applicable regulations. In order not to compromise Oesse's integrity and reputation, no form of pressure whatsoever - whether explicit or otherwise - aimed at obtaining an undue advantage, will be tolerated.

The documentation produced as a result of a business relationship with a public administration body must be kept and appropriately stored in accordance with the law.

Oesse rejects any and every type of conduct that is counter to the principles laid out in this Code of Ethics, whether done directly by a member of a corporate body or by an employee, or whether done through an external collaborator or a third party.

### g) Sponsorships and donations

Oesse may make contributions or donations to certain parties (e.g. non-profit organisations), regularly constituted pursuant to the law, that promote the ethical principles upheld by Oesse.

Sponsorship activities and donations may involve events and initiatives that have a social, scientific, cultural, sporting or artistic element. In selecting which initiative to support, Oesse operates in such a way as to avoid any possible situation of a conflict of interest at a personal or at a company level.

#### **h) Competition and Intellectual Property**

Oesse refrains from any and every anti-competition behaviour and complies with the law regarding safeguarding competition and the market. For the purposes of this Code of Ethics, anti-competition behaviour is understood as being any deceptive, fraudulent or unfair behaviour, or any behaviour which is counter to the concept of free competition, or which is otherwise contrary to the principles of good faith and fairness in legal relationships. Oesse recognises the value of competition in the market and is committed to complying with the applicable antitrust laws in the countries in which it operates. In the context of fair competition, Oesse complies with the law regarding the intellectual property rights of third parties; Recipients are, therefore, forbidden from acting in any way that might breach these rights (trademarks, plans, designs, patents, copyrights) or in any way deemed to be unfair competition, such as, for example, the slavish imitation of a third-party product. Oesse requires every Recipient to commit to protecting the company's trademarks which, for Oesse, are invaluable assets and essential to business continuity, as are all other intellectual property rights. Any conduct, therefore, that might breach any of the above must be strictly avoided.

## **2. Work ethics: protecting and developing collaborators**

### **a) Personnel selection**

Assessing and selecting personnel is done on the basis of fairness, transparency, complying with the principles laid out in the Code of Ethics, and without any form of discrimination and/or exploitation, combining the expectations and potential of the resources with the needs of Oesse, specifically the need to find skills and professionalism not currently present in the company in order to ensure that the business continues to grow and develop.

Searching for and selecting personnel are done in respect of the applicant's privacy and dignity, and decisions are taken using criteria of objectivity, transparency, and meritocracy, guaranteeing equal opportunities and avoiding favouritism. Every person will be hired under a regular employment contract, in compliance with applicable legislation.

Each person will receive adequate information on the rules governing their employment relationship, the prevention rules and regulations regarding health and safety in the workplace, the company's policies, and the contents of the Oesse Code of Ethics, in order to ensure that each person is immediately aware of such things and that the person can be integrated into the life and culture of the company rapidly.

### **b) Professional development**

Oesse is fully aware that PEOPLE are one of its main assets.

Oesse considers the collaboration of motivated, highly professional people to be a strategic factor of fundamental importance. The goal, therefore, is to create a human resources management and development system that can provide every worker, on equal terms, with

## Part two: Rules of conduct

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the same opportunities for improvement and professional growth.

The cardinal principle of the Oesse human resources management and development system is a relationship based on listening and on developing transferable skills. Individual and team training courses are organised constantly throughout the year. They are essential in creating moments of shared growth since they are based on exchanging and discussing different points of view.

Ideas are stimulated, their implementation encouraged, and team building moments are created, which are fundamental to cementing an individual's growth as well as that of his/her team, focusing on activities that strengthen Oesse's contribution to the community in which it finds itself with practical action. Oesse encourages and helps workers stay updated. And the company promotes the professional growth of employees, through both training initiatives and the transfer of know-how and experience.

### c) Remuneration

Oesse remunerates its employees and collaborators on the basis of their professionalism, their role, and the results they achieve, with the aim of maintaining a competitive environment which is constantly compared to the market in which the company operates. Determining remuneration and awarding salary increases is done in compliance with ethical principles, the law, and current contractual provisions, following clear, fair methods. Decisions are made on the basis of meritocracy.

### d) Internal communication

Oesse considers internal communication and the exchange of information and experience as

essential elements to the company's effective operation. Each department manager is responsible for internal communication as part of the proper management of the interpersonal relationships with his/her colleagues.

### e) Safeguarding the company's assets

Employees and collaborators are responsible for protecting the company's assets assigned to them. They must also work diligently to protect such assets, adopting responsible behaviour in line with company procedures.

Employees and collaborators are absolutely forbidden from making or allowing other people to misuse company assets and resources. Specifically, every employee and collaborator must:

- use the assets entrusted to them with care and diligence;
- avoid any improper use of the company's assets which might damage or jeopardise the interests of the company.

The growing dependency on information technology also requires that the availability, security, integrity, and maximum efficiency of this particular category of asset is ensured. Employees and collaborators at Oesse are required, during working hours, to use the IT tools at their disposal exclusively for company purposes and never for private and/or personal reasons, in compliance with current legislation and company procedures.

Oesse rejects any and every illegal conduct in relation to IT systems, including the use of unauthorised or unlicensed software, falsifying public or private IT documents, unauthorised access to a telematic or an IT system, the unauthorised possession and/or distribution of access codes to telematic or IT systems, the illegal interception, hindrance or interruption of telematic or IT communications, etc.





## Part three: Implementing regulations

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### 1. Managers' duties

Managers are required to know the rules laid out in this Code (as well as the reference regulations that govern the activities carried out within their department, whether deriving from the law or from internal procedures and regulations) and are also required to accept the commitments deriving from this Code of Ethics.

Managers are required to behave in such a way as to be an example for employees and collaborators at Oesse and to guide them in such a way that they witness compliance with the Code of Ethics as an essential part of the quality of doing work. Furthermore, managers are required to monitor employees and collaborators in order to ensure that they comply with the aforementioned obligations, adopting, for this purpose, the necessary measures and controls. Controls will also be done directly and at intervals appropriate to the type of activity to verify. Managers actively collaborate with each control carried out by or on behalf of the directors, administrative authorities or judicial authorities, and managers must take every measure necessary to put an end to breaches of the Code, having the right to resort to disciplinary proceedings, as provided for by law, in compliance with the rights, including trade union rights, of workers.

### 2. Employees' duties

The Code of Ethics constitutes an integral part of the employment relationship; every Recipient, therefore, commits:

- to acting in a way that is consistent with that laid out in the Code of Ethics;
- to reporting any breaches of the Code of Ethics as soon as he/she becomes aware of it;
- to adequately inform third parties of the obligations imposed on them by the Code of Ethics, requiring compliance with the Code and

taking suitable action in the event of a non-fulfilment.

### 3. Dissemination and training

Oesse is committed to adequately disseminating the contents of the Code, and the principles on which it is based, to employees and collaborators. This shall be done by publishing information on the company's internet site and by sending a copy of the Code, by post or by email, to each person.

The administrative body is responsible for preparing and implementing appropriate means of internal communication to disseminate and raise awareness of the Code of Ethics through, for example, preparing and implementing a training plan for employees and senior managers. Similar means of communication are to be prepared to make the contents of the Code of Ethics accessible outside of Oesse, such as, for example, publishing the document on Oesse's internet site.

Specifically, Oesse is committed to ensuring that every employee and collaborator - and, in general, every Recipient - is appropriately informed that, respect for and compliance with the Code, as well as other company rules and procedures, constitute precise contractual obligations, the breach of which may lead to sanctioning proceedings, on the basis of applicable, national legislation.

## Part four: Guidelines for the sanctions system

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A breach of the principles laid out in this Code compromises the relationship of trust between Oesse and its stakeholders.

Such breaches will, therefore, be acted upon by Oesse immediately and in an incisive, timely manner, by taking adequate and proportionate disciplinary measures.

With regard to employees, compliance with the principles contained in this Code is an integral part of the contractual obligations pursuant to article 2104 of the Italian Civil Code. Any breach of this Code will lead to disciplinary sanctions being imposed up to dismissal for just cause (in the event of a breach judged to be particularly serious), in accordance with applicable, national legislation and without prejudice to potentially taking other sanctioning measures in relation to other types of liability.

Breaches of this Code committed by someone who holds a representative, administrative or managerial position in the company, or who exercises, even de facto, management and control powers, will lead to sanctions being imposed - in compliance with applicable, national legislation - up to temporary suspension or revocation of the position held in the company, in the most serious cases. This is without prejudice to potentially taking other sanctioning measures in relation to other types of liability.

Imposing disciplinary sanctions is independent of the outcome of any criminal or civil proceedings which might take place, since the rules of conduct imposed by the Code of Ethics are effective regardless of the offences that any improper conduct might cause.

Failing to comply with this Code of Ethics assumes significance for the employee in terms of assigning work to them and the location of that work, as well as in terms of assessing and awarding any bonuses or financial incentives. With regard to independent collaborators, in the

absence of any employment relationship, Oesse will add certain, special clauses to contracts that will impose the obligation to comply with the principles and rules of conduct laid out in this Code, imposing sanctions for any breaches of it, including the termination of the contract itself in the most serious cases.

This is without prejudice to Oesse's right to take any action it deems appropriate to seek compensation for damages caused as a result of the conduct taken in breach of the Code of Ethics.

### 1. Reporting breaches

Compliance with the provisions contained in this Code is entrusted to the prudent, reasonable, and careful supervision of each Recipient, within the context of their respective roles and functions within the company.

Every Recipient is invited to report to their direct supervisor the facts and circumstances that are, even potentially, contrary to the principles and provisions in this Code.

Oesse will take every measure necessary to put an end to breaches of this Code, being able to resort to any disciplinary proceedings in compliance with the law and the rights of workers, including trade union rights.

No one will be subjected to disciplinary proceedings in the event that a report is made, in good faith, which is then found to be groundless.

### 2. Coming into effect

This Code of Ethics has been adopted and approved by the Sole Director at **Oesse and comes into effect on 02/06/2020** with the aim of it being reviewed and updated periodically.



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