

# RAMCO EUROPE SPA CODE OF ETHICS

Effective Date June 15, 2020

## **Introduction**

The key values of Ramco Europe SPA (and its subsidiaries Ramco Scandinavia AB ("Ramco Scandinavia"), "Ramco Europe"), are based on people, safety, teamwork, quality, satisfaction and trust from customers. From the outset, the entire group is based on these values, which provide the reference framework for all employees and members of the Board of Directors (the "BoD") in carrying out corporate activities and daily responsibilities. This code is not intended to act as a substitute for our values but rather as a guideline to help us carry out activities in compliance with them.

The reputation of each company relies on the ethical behavior of directors and workers. Everyone carrying out any activity for Ramco Europe is responsible for the Company's reputation and integrity, which must be always safeguarded. This Code of Ethics cannot foresee every possible circumstance or instance, but it is designed to provide a framework of fundamental characteristics that Ramco Europe intends to satisfy at all times. ***Should any employee have any doubt relating to any item of this Code of Ethics, they are to immediately contact their direct manager, Accounting Manager or a director, as described in detail below.***

## **Basic requirements**

- The actions of all employees and members of the board of directors acting on behalf of Ramco Europe must comply with the principles of this Code of Ethics.
- All Ramco Europe employees and members of the Board of Directors will strictly abide by the laws and regulations in carrying out their duties on behalf of the Company and in compliance with the highest ethical and moral standards.
- Ramco Europe is an employer whose work is based on equal opportunities. Decisions relating to job applications, recruitment, hiring, training, transfer, promotion, salaries, benefits, dismissal, degradation or leave are and will be made without any judgment regarding race, skin color, religion, gender, sexual orientation, marital status, birth, age, genetic information, disability, military service status or any other condition protected by applicable law.
- Ramco Europe is committed to ensuring a work environment free from any violence, whether perpetrated or threatened. The safety and security of Ramco Europe employees and administrators are vital, and any form of violence is strictly prohibited, including threats, fights, stalking, intimidation and possession of weapons on the premises of Ramco Europe.
- Ramco Europe is committed to ensuring a work environment free from any form of harassment, discrimination or retaliation. Harassment and discrimination against any employee based on conditions and characteristics protected by law are strictly prohibited. Furthermore, retaliation against any employee who, in good faith, reports illegal activities or immoral practices, real or alleged, will not be tolerated.
- Ramco Europe claims and deserves the most complete and unconditional loyalty of all employees and directors. When the loyalty of any employee or director is questioned by actual or potential benefits related to an external source, a conflict of interest arises. No employee or director may have relationships, transactions or investments that may outline a personal interest in real or potential conflict with the interests

of Ramco Europe. Employees and directors must avoid any situation or interest that could influence, in a real or apparent way, the objectivity of the decision-making process in carrying out their responsibilities towards Ramco Europe.

- Ramco Europe employees manage significant intellectual property value and are required to protect it at all times. Ramco Europe employees must protect patents, trade secrets, trademarks, copyrights, software, technical data and any other confidential information. Similarly, Ramco Europe respects and protects the intellectual property of third parties. Unauthorized use of third-party intellectual property may expose Ramco Europe to lawsuits and claims for damages and as such is strictly prohibited.
  - Ramco Europe employees and directors are in contact with information that the company considers confidential; such information includes, by way of example, information of a financial nature not in the public domain and information relating to customers and commercial partners. Safeguarding this information is of paramount importance and is critical to ensuring lasting relationships and the success of Ramco Europe. Unless required by the duties or by law, no employee or administrator should discuss or share confidential information with anyone inside or outside Ramco Europe. Ramco Europe employees who regularly manage confidential information may be required to sign a confidentiality agreement or non-disclosure agreement as a condition of use. Confidentiality agreements may also be requested on a case-by-case basis in light of the specific nature of a project or assigned task.
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### **Employees' responsibilities**

- It is good to make a note and understand Ramco Europe's policies related to your duties. If you have any doubts regarding the application of the policies to the company activities, contact your direct manager, HR manager or an executive.
  - In the event of an alleged violation of Ramco Europe's laws, regulations or policies by an employee or other persons involved in activities with the Company, submit a report to your direct manager or to a manager of Ramco Europe or Ramco Scandinavia (as the case may be), the human resources office of Ramco Europe or Ramco Scandinavia (as appropriate) or the President of Ramco Europe.
  - It is good to understand that Ramco Europe has a zero-tolerance policy in terms of reprisals or retaliation against anyone who reports in good faith violations, real or alleged, of Ramco Europe's policies and incorrect, real or alleged, by anyone who carries out any Company activities. • The person against whom an alleged violation is reported must collaborate in the Ramco Europe investigations and cannot retaliate against those who actually or allegedly filed the report.
  - It is good to understand that if you reasonably become aware of a violation of Ramco Europe laws, regulations or policies and you omit the related and due report, you are subject to disciplinary measures, including dismissal. If you have any doubts about the reporting responsibility, contact your direct manager, an executive or the HR office.
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### **Management responsibility**

- All members of management are responsible for maintaining a job that stimulates respect for the values and principles described in this Code of Ethics. In addition, management is responsible for ensuring that this Code of Ethics is well understood by all persons employed by or on behalf of Ramco Europe.
- Once the report of violations, real or alleged, of Ramco Europe's policies and improprieties, real or alleged, is filed by anyone who carries out activities with the company, it is mandatory to report them in accordance with the procedures below. Regardless of their nature, real or alleged violations of company policies or any actual or alleged misconduct of anyone doing business with the company should be immediately reported to an executive at Ramco Europe or Ramco Scandinavia (as the case may be).

- Regular checks and reviews ensure compliance with this Code of Ethics and help to introduce adequate corrective measures to solve the identified problems. Appropriate disciplinary actions, where necessary, serve to ensure compliance.
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### **Compliance, reports, waivers and changes**

- Any Ramco Europe employee who has doubts or questions regarding this Code of Ethics and its application can discuss it with their direct manager, Accounting Manager or a Director.
- It is good to understand the actual chances you are given to raise doubts relating to violations, real or alleged, of Ramco Europe's policies and improprieties, real or alleged, by anyone who carries out activities within the company. Ramco Europe employees and directors have a duty and obligation to report any violation or impropriety, whether real or alleged. Ramco Europe employees must contact their direct manager or a director to report a violation, real or alleged, of the company policy or an actual or alleged misconduct, by anyone who carries out activities within the company. Reports to the Accounting Manager can also take place anonymously.
- Notwithstanding the foregoing, violations, real or alleged, of Ramco Europe's policy by a director must be reported to an executive. Reports to the Accounting Manager can also take place anonymously.
- The directors must report the violations, real or alleged, of Ramco Europe's policy or the real or alleged improprieties of anyone carrying out activities within the company to a member of the company's management or to an executive of the Company, except in cases where such report involves a director or a manager of Ramco Europe; in this case, the report must be made directly to the President, Malson Jr Scott Tyler.
- Ramco Europe employees who violate this Code of Ethics are subject to disciplinary actions which may include termination of employment.
- Any Ramco Europe employee (excluding the directors and the chief executive officer of Ramco Europe) who intends to request a derogation from this Code of Ethics, must forward a request to their direct manager, to the HR or to an executive.
- Ramco Europe President Malson Jr Scott Tyler has the exclusive authority to grant administrators and CEOs waivers from the application of any clause of this Code of Ethics. Any request by an administrator or chief executive officer for a waiver of this Code of Ethics must be submitted to Malson Jr Scott Tyler.
- To the extent that the code of ethics of a subsidiary of Ramco Europe conflicts with this Code of Ethics, the latter will prevail. If the code of ethics of a subsidiary of Ramco Europe proves to be more specific than this Code of Ethics, this greater specificity will apply to the employees of that subsidiary, provided that it does not conflict with this Code of Ethics.
- Any modification or amendment to this Code of Ethics requires the approval of the Board of Directors.