

COMUR S.R.L.

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**ETHICAL
CODE**

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1. CODE OF ETHICS

This Code of Ethics (hereinafter also referred to as the EC or Code), is a document that expresses the values and the principles of behavior that the COMUR SRL company follows in the management of its activities and relations with internal and external subjects to the business reality and in general with all those who interact with society.

In order to regulate mutual collaboration, standards are indicated in the Code behavior aimed at the following recipients:

- The corporate bodies;
- The employees;
- Employees, even temporary;
- Consultants and collaborators in any capacity, suppliers and third parties;
- Stakeholders (in general);
- Any other person who can act in the name and on behalf of Comur Srl;

For all those who work in favor of Comur Srl and for all subjects third parties, adhering to the ethical and behavioral principles referred to in this Code of Ethics is a condition necessary for the continuation of the relationship with the company itself. This document constitutes therefore an integral part of the contract signed. With particular reference to Legislative Decree 231/01, purpose of this Code is also the definition of legal obligations, the explanation of behavior consequent to the aforementioned obligations and identification of the responsibilities of each collaborating subject in any capacity with Comur Srl

2. DISSEMINATION OF THE CODE

Comur Srl undertakes to disclose this Code by virtue of the following methods according to the target audience

- Internal staff: through posting in the workplace and through specific meetings aimed at favor the behaviors and practices indicated in this document. To every employee a copy of the Code will then be provided;
- external collaborators, suppliers and third parties: through a clear information communication which will be an integral part of the contract and delivery of the Code itself via email.

The Code is then published, in order to allow the widest possible dissemination, on the Comur Srl
The Company undertakes to ensure that the contents of this document are well understood by all recipients.

3. DUTIES OF RECIPIENTS

By adopting the Code of Ethics, the company intended to define moral values, clear rules and principles to which comply. All recipients are expressly requested to read and accept the Code Ethical so that they can learn its contents and respect its precepts.

- if they need clarification in relation to the content of the EC, contact their own superiors to request clarifications on the matter;
- report immediately to their superiors any violation or attempt to violate the standards and principles contained in the EC, whether it has been directly perceived or in the event that the news comes from third parties;
- Commit to compliance with the rules and principles contained in the EC;;
- Comprehensively inform every third party with whom they come into contact in the field
- work activity, regarding the existence of the Code and the rules and principles contained therein.

In addition, the function managers will always have to carry out an example of conduct, based on the contents of the Code, monitor the correct application of the same and adopt when required by the context of immediate corrective measures. In compliance with law 179/2017, the function managers undertake to avoid any act of retaliation against those who report behavioral violations.

4. BREACHES OF THE CODE

The violation of the provisions of the EC will constitute a disciplinary offense and, as such, will be pursued and sanctioned by the company pursuant to the disciplinary system of Comur Srl (called SD) drawn up in compliance with art. 7 (Disciplinary sanctions) of Law n. 300/1970 (Workers' Statute) and del CCNL applicable in the company. As for third parties, the signing of this Code and / or in any case, adherence to the provisions and the principles contained therein, represent a necessary condition for the stipulation of contracts any nature between the company and these subjects. The provisions thus signed or, in any case, approved, also for conclusive facts, they form an integral part of the contracts themselves. The violations committed by third parties will be sanctioned in accordance with the provisions of the relevant contractual assignments, barring major violations of the law.

5. MISSION AND VALUES OF COMUR SRL

Comur has its roots in the extraordinary DEMM reality of the 60s, from which the

founder of the Tonelli family company, Enzo Tonelli, then head of the machinery department tools in the DEMM factory in Porretta Terme. From the small workshop in which Enzo performed simple maintenance work for DEMM, starting from 1962, and supported only by 2/3 collaborators, Comur Srl today represents a consolidated reality in the machine tool sector which, under the current guidance of his son Adolfo, recently joined by his son Matteo, he can do reliance on the collaboration of 25 specialized technicians and boast the presence of adequate structures and advanced equipment. With its fifty years of experience, Comur is today considered a point of reference in the world panorama in the sector of machine tools for gears, with countless installed in Europe and in the world, ensuring tireless professionalism and constant technological growth, confirming the now recognized quality of branded products Comur. The objectives of Comur Srl are to offer an excellent service, to offer its customers products high technology and innovative, guarantee qualified and professional assistance, ensure their employees a rewarding job. In order to achieve these goals, Comur Srl believes that

It is of primary importance that its employees and collaborators adopt behavior, both in relationships internal and external with third parties, ethically and morally correct, transparent and fair. Furthermore Comur Srl considers teamwork, creativity and training to be fundamental.

6. GENERAL PRINCIPLES

Comur Srl, in following its ethical principles, undertakes to:

- manage commercial relations in compliance with all applicable laws and regulations, respecting both national laws and the laws of supranational systems applicable;;
- always act in mutual respect;
- comply with one's moral and social obligations;
- guarantee, even beyond the reference regulations, the protection, safety and health of the people;
- adopt all those measures aimed at protecting the environment and aimed at saving resources;;
- never use, for any reason, company assets for personal purposes;
- use the company's assets sparingly, maintaining an attitude aimed at conservation and correct use of the goods themselves;
- manage the company correctly and transparently, avoiding to carry out operations which could compromise its financial stability or its reputation;

- contribute, as far as possible, to the development of local communities;
- always adopt regular forms of work.

Comur Srl also requires that all recipients of this Code adopt behavior based on the following principles

6.1. Legalità

Comur Srl recognizes legality as a founding principle for the conduct of any human activity and urges all its collaborators to respect this Code, the National Law, the principles and European regulations as well as internal company regulations. Comur Srl neither justifies nor much less does it endorse any behavior contrary to the principles mentioned above, even if was aimed at pursuing an advantage for the Company itself and undertakes to sanction any behavior contrary to these principles. Comur Srl undertakes not to establish any relationship with subjects who behave in contrast with the principles of this Code.

6.2 Loyalty and fairness

The conduct of Comur Srl staff towards competing companies is based on the principles of loyalty and fairness and always in compliance with the law. Comur Srl disapproves and condemns any behavior that could distort normal competition, regardless of whether it is conduct constitutes or is not an offense punishable by law.

6.3 Quality of services

Comur Srl considers it essential to constantly improve its offer of services, investing in the staff qualification and applying high quality standards. The know-how acquired by Comur Srl during its many years of experience it is at the service of its customer network in order to offer increasingly advanced products and highly specialized assistance

6.4 Enhancement of human resources and remuneration

Comur Srl believes in the enhancement and growth of its employees and collaborators. To this end, first place guarantees its employees a peaceful working environment, where people can lend their work its business in optimal conditions. Secondly, Comur Srl enhances its human resources promoting the criterion of meritocracy and the recognition of the quality of work as well as growth and the development of collaborators through constant and adequate training, both times updating already acquired knowledge and learning new ones. Comur Srl is

constantly committed not to create any discrimination based on differences of gender, ethnicity, culture, religion, political opinions and social conditions, disapproving and sanctioning conduct posed in be to this end. Comur Srl undertakes to remunerate its employees based on their professionalism, the role held and the objectives achieved, while guaranteeing each employee decent and fair wages and regular forms of work.

6.5 Health and safety in the workplace

The protection of health and safety at work is one of the founding pillars of the ethical commitment of To this end, the company undertakes to protect the psychophysical integrity of its collaborators and of all those who are in the workplace of his competence. Comur Srl therefore adopts all the measures provided for in the workplace health and safety legislation and regulations, taking all the necessary measures to ensure a working environment for its employees safe and healthy and periodically analyzing their business processes to identify and eliminate or cumunque keep under control, risk situations.

6.6 Environment

Comur Srl approaches environmental problems with a wide-ranging vision. The Company believes it is fundamental respect for nature through a search for solutions that go into direction of protection of the environment and the territory. This activity takes concrete form for Comur S.rl. ensuring low environmental impact solutions for work environments, favoring the use of technologies that ensure low energy consumption. Also in carrying out its business Comur Srl constantly monitors that the waste produced is treated in compliance with the regulations. To this end, select only environmental service providers who are in possession of all the necessary requirements for carrying out these highly qualified activities

6.7 Participation and reciprocity

Comur Srl recognizes great value to comments and suggestions coming from its own stakeholders. For this reason it spreads and encourages a policy of dialogue and comparison, promoting the solution of any conflicts and inconveniences in a balanced way. With this in mind, Comur Srl believes it is fundamental importance that all stakeholders adhere to the principles expressed in this Code

6.8 Management, accounting and social communications

Comur Srl believes that compliance with a company accounting management is essential

correct, transparent and clear keeping of accounting records, aimed at total compliance with regulations current. Comur Srl also operates truthful and transparent corporate communications, in respect of the shareholders and in compliance with the provisions of the Civil Code. Acting subjects must always maintain one conduct in accordance with principles of diligence and loyalty. In the accounting and communication of data facts relating to the management of the company, the directors, employees and collaborators respect the current legislation and the company protocols envisaged, in view of the traceability of the operations. All the subjects involved in any checks by the Public Authority, must maintain behavior collaborative, avoiding any conduct that could hinder ongoing investigations. Comur Srl ensures that the organizational system is based on the criterion of separation between who decides, who performs and who check it out. In particular, the organization makes all operations verifiable and ensures correct archiving of the same. Each operation and / or activity must be lawful, authorized, consistent, documented, verifiable, in compliance with the traceability principle and company procedures according to i criteria of prudence and protection of corporate interests. Any collaborator who carries out operations having as object sums of money, goods or other utilities economically assessable as belonging the company must reasonably provide the appropriate evidence in order to allow verification of the aforementioned operations

6.9 Data protection and IT systems

Comur Srl protects the confidentiality of all information and all data collected on occasion or reason of work and every employee, director and collaborator is required to keep confidential all the information it becomes aware of due to the activity provided. The Company ensures that the management of the data in its possession is treated in full compliance with current legislation, in accordance with EU Regulation 679/2016. In particular Comur Srl ensures an approach based on transparency in to the subjects to whom the data refer, on the lawfulness and correctness of the treatment and relevance with the purposes for which the data were collected. Comur Srl prohibits any practice aimed at violating the integrity of the IT systems or which may in any case create damage, alter or falsify documents computer.

7. SPECIFIC PRINCIPLES OF CONDUCT

Some specific principles of behavior referring to different types of are presented below recipients and / or special relationships with Comur Srl

7.1 In relations with employees

Compliance with the rules and principles contained in this Code must be considered an integral part and essential of the contractual obligations provided for the employees of the company, pursuant to art. 2104 cc. so that the Code can become a valid behavioral guide shared by all the organization, Comur Srl requires its employees to know and observe the same and firmly without prejudice to the company's commitment to make the Code known, undertake to disclose it to newly hired employees and to third parties with whom they come into contact for work reasons.

7.1.1 personnel selection

All the corporate functions of Comur Srl involved in the selection and selection of personnel must ensure

- compliance with selection criteria based on transparency and impartiality, as well as based on objective elements;
- verification of the correspondence between the profiles of the candidates and the company needs;
- the application of regular forms of work;
- respect for workers' rights under working conditions based on the dignity of the person;
- avoid any kind of discrimination by evaluating the skills of the candidates on the basis of data objective without race, political, philosophical, gender discrimination etc ...

7.1.2 Transparency in corporate relations and communications

Transparency in corporate relations and communications is of strategic importance in Comur's policy Srl Transparent reports and communications allow continuous improvement both in quality of the services offered and of the efficiency of the company, rationalizing its procedures and allowing one better quality of life of the institution. With this in mind, employees must proceed without delay report to senior managers hierarchically (see company organization chart and disciplinary system) any non-compliance with the Code, Model 231 and company procedures. It is considered illegal regulate any report unfounded or otherwise made in bad faith in order to cause damage or prejudice to others.

7.1.3 Use of company assets

Each employee is responsible for the protection and integrity of the resources entrusted. In particular Comur Srl requires its employees to adopt a use of company assets in accordance with the internal procedures and regulations as well as avoiding improper use that could cause damage

company. Particular attention is required in the use of IT media (e.g. computers, smartphone) avoiding the use of the same for personal use and not permitted by law and by internal regulations. Each employee is responsible for the resources entrusted and must manage them accordingly company procedures and regulations.

7.2 In relations with the Public Administration and the Supervisory and Control Authorities

7.2.1 Towards the Public Administration

Comur Srl undertakes to adopt, in relations with the Public Administration (hereinafter also PA) and with the entities that carry out activities of public utility or public interest, strict compliance of all applicable regulations. Comur Srl and for this every employee, collaborator or consultant external, undertakes to adopt correct behavior. It is therefore forbidden to adopt conduct that may improperly influence the decisions of the institution concerned such as promising or offering directly or indirectly, gifts, money or any other utility in order to obtain behavior contrary to official duties or in any case undue advantages. In particular, in relations with the PA (for example in relation to participation in tenders and / or calls for tenders for obtaining grants) those who will have contact with the PA for on behalf of Comur Srl must adopt a conduct aimed at strict compliance with all regulations and regulations in force. They must also avoid having relationships with the PA that are not strictly necessary for the fulfillment of the essential requirements for participation in the tender itself, avoid offering or promising any kind of benefit to them by failing to hold any behavior that may be aimed, directly or indirectly, at influencing the public Administration. It is forbidden to offer or accept any object, service, provision of value for obtain a more favorable treatment and it is also forbidden, during a negotiation with the PA, solicit or obtain confidential information that could compromise integrity or reputation of the parts. The employee or collaborator / consultant who becomes aware of behaviors held by subjects linked to Comur Srl that do not comply with the above, must promptly report it to senior managers hierarchically. Comur Srl requires all those who are in charge of relations with the Public Administration, to behave with the utmost loyalty and fairness, in compliance with the Law and company regulations, issuing truthful statements, committing to provide the correct documentation and avoiding any form of artifice or deception. Comur Srl is committed so that any public funds received are actually intended for the intended use, avoiding any distraction towards other sectors of activity, implementing corporate procedures for this purpose specifications.

7.2.2 Towards the Supervisory and Control Authorities

Comur Srl bases its relations with the Supervisory and Control Authorities with the utmost transparency and collaboration by acting in full compliance with the law and ensuring the prompt execution of their requirements. Comur Srl undertakes to adopt conduct aimed at efficiency, collaboration and courtesy, providing accurate, complete and truthful information. In no case and for no reason the company, or whoever acts for it, will adopt behaviors aimed at influencing the choices and prescriptions of said authorities. All those who have relations with the authorities in question, must follow the business procedures provided

7.2.3 Legal proceedings

Any legal action must be approved by the President of the Board of Directors, who he must also be kept constantly informed of any legal actions brought by subjects third parties against the company. Comur Srl makes sure that the documents necessary for the proceedings any legal proceedings promoted are treated with respect for confidentiality, taking care of deliver them only to strictly indispensable subjects. Comur Srl also undertakes to ensure that i documents provided to their lawyers for filing in court are true, avoiding to produce altered or falsified documentation. Comur Srl also undertakes to always provide declarations truthful to the Judicial Authority and to conduct correct conduct towards the latter, avoiding behaviors aimed at influencing the courts

7.3 In relations with suppliers

7.3.1 Selection and choice of suppliers

The management of suppliers must be based on the criteria of impartiality, autonomy and independence to in order to avoid any form of discrimination and conflicts of interest that could create practices illegal and immoral resulting in harm to the entire company. To this end Comur Srl has implemented internal procedures aimed at selecting suppliers using objective criteria, enhancing companies that they share the ethical principles of Comur Srl which offer a high quality in products and / or services, which adopt regular forms of work and who are in possession of all the certifications necessary to carry out the its activities and generally comply with applicable regulations

7.3.2 Purchase management

Comur Srl does not accept the signing of orders that violate the principles of this Code and which conflict with current legislation on workplace safety and environmental protection. Comur Srl discloses this Code to suppliers. All suppliers are required to view it and accept it, aware that Comur Srl considers the cause of injury to the trust relationship and the cause of termination of contractual relations failure to comply with the principles of this EC.

7.3.3 Relations with suppliers

Comur Srl undertakes to establish a collaboration relationship with its suppliers aimed at transparency, good faith and dialogue. The company also undertakes to sign clear contracts, transparent and which leave no room for interpretation. Comur Srl requires that any contractual relationship established complies with applicable laws and regulations, as well as in line with the ethical principles of this Code. The company undertakes to process the personal data received in compliance with the regulations in force for the purposes for which they were collected

7.4 In relations with Competitors

Comur Srl respects its and others industrial and intellectual property rights, including signs badges, trademarks, copyrights etc ... Comur Srl is committed to having an approach with its own competitors aimed at fair competition, in compliance with applicable laws and regulations and rules and uses of the reference market, discouraging conduct that can lead to unfairness competition and non-compliance with the principles of good faith in commercial relations.

7.5 In relations with customers

Comur Srl, and for it all its collaborators and employees, undertakes, in relations with customers, to maintain a conduct aimed at transparency, ensuring truthful, complete and information understandable. The company also undertakes to propose contracts that are as clear and transparent as possible, which do not leave margin for interpretation, so that the customer can make their own decisions consciously. Comur Srl, in carrying out contractual relationships, constantly undertakes to maintain conducted in good faith, committing to resolve any problems in a good-natured way. It protects the privacy of its customers according to the applicable regulations, committing itself not to communicate nor disseminate the related personal data without prejudice to legal obligations. Comur Srl in particular adopts a

approach with the customer based on providing the best possible service, assisting the customer in both product delivery phase both in the assembly and, finally, in the maintenance of the machinery. Comur Srl therefore requires all its employees and collaborators to perform their duties with the maximum professionalism and competence, always maintaining a conduct based on loyalty, fairness and transparency towards customers. The company also adopts towards its customers a communication style based on efficiency, collaboration and courtesy

7.6 In relations with consultants

7.6.1 Choice of consultants

The consultants are chosen in relation to professionalism and reputation as well as reliability as well as adherence to values comparable to those expressed in this document. In particular, consultants must be identified in order to ensure compliance with adequate requirements of integrity, professionalism and independence. Furthermore, they must not have any disciplinary proceedings pending or have had convictions in them based in the previous five years.

7.6.2 Relations with consultants

Relations with consultants are based on transparent and clear agreements as well as on constructive dialogue aimed at achieving common objectives, in line with current regulations and principles of this Code of Ethics. All consultants will be required to carry out their duties with maximum professionalism, fairness and loyalty. They will also have to keep Comur constantly updated on the performance of the tasks entrusted to them. In order to provide their work to Comur Srl, consultants will be required to accept the principles set out in this code and in contracts, a specific termination clause will always be provided expressly to be activated in case of non-compliance with the EC

8 FINAL AND IMPLEMENTING PROVISIONS

In the event that a conflict is identified between the provisions of this Code and the procedures envisaged and applied in-house or in internal regulations, the EC will prevail over these provisions. Any variation and / or integration of this Code of Ethics will be approved by the Board of Administration after any consultation of the Legal Advisor and promptly disseminated to all recipients of the same, in particular:

- The President of the Board of Directors, with the possible help of the Legal Advisor periodically reviews the Code of Ethics for legislative or corporate changes occurred e proposes changes and / or additions
- The Board of Directors examines the proposals of the President and deliberates accordingly, making the approved changes effective immediately.

Any violation of this Code must be immediately communicated to the President of the Council of Administration at the email address amministrazione@comur.it. Failure to report constitutes offense punishable pursuant to the corporate disciplinary system. Once the report has been received, the CDA of COMUR SRL assessed the report and ascertained the offense will activate the procedures referred to to the disciplinary system. The President of the CDA as well as the CDA undertake to protect the author of the report in accordance with the provisions of Law 179/2017. Comur Srl undertakes to constantly monitor the correctness application of the Code through the internal controls provided for by the company procedures and to keep it constantly updated and current