

Code of Ethics

Adopted
by the companies belonging to TRIME Group



Rev.	Date		Note
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1. PREAMBLE

TRIME Srl and its related subsidiaries (here in after also "TRIME" or "the Companies" or "Trime Group") base their activities on compliance with the laws and regulations in force, as well as on observance of the principles and rules of conduct expressed in this Code of Ethics (right away the "Code of Ethics" or the "Code").

This Code of Ethics represents, in fact, the clear and transparent definition of the ethical principles and rules of conduct within TRIME.

The principles and provisions of the Code define the general obligations of integrity, loyalty, sustainability and diligence that guide the work performance and behavior in relations with stakeholders.

1.1 The values of Trime Group

Mission of the Group is creating, designing and manufacturing products with constant research, innovation and strong attention to sustainability and performance, maintaining market leadership at a global level.



Trime Group recognises the following elements as fundamental to its sustainable development:



TRIME is a group specialised in the design, production and marketing of light towers, generators and metal fabricated products; it is mainly aimed at the Rental and Construction Company market,

with extensions to other sectors as well. The Companies operate in complex national and international contexts and markets both in terms of regulation and in terms of the diversity of customs and rules.

Innovation and competence, to create products and solutions with high quality standards, which meet customer expectations, with specific attention to sustainable products, capable of creating a competitive advantage and a safer working environment: this is the Trime Group's vision.

Values are the pillars on which the companies belonging to the Trime Group are based. These include creativity and diversity in terms of customer service, innovation, product sustainability, companies and people.

2. ETHICAL PRINCIPLES

2.1 Compliance with laws and regulations

The Companies operate in compliance with laws and regulations (or equivalent acts) in force where they carry out their business, also considering international standards on human rights (including the UN Universal Declaration and the ILO Recommendations). No violation of this principle is permitted, even if its violation is accompanied by an interest or advantage of Trime Group.

The subjects who operate on behalf of the companies of the TRIME Group undertake to acquire the necessary knowledge of the laws and regulations. In particular in the case of employees, of the company rules applicable to their functions' performance and to strictly comply with them.

The Companies respect workers' dignity and specificities by enhancing their skills, opposing unjustified and discriminatory pay differences and involving them in training courses, in the knowledge that in this way it is possible to achieve sustainable competitive advantages. In carrying out their functions each individual who works for TRIME:

- maintains conduct inspired by moral integrity and transparency, as well as the values of honesty and good faith:
- recognises and respects the personal dignity, private sphere and personality rights of any individual, with particular attention to those who belong to the weakest groups:
- repudiates any discrimination based on differences in race, culture, religion, sex, age, political, trade union and sexual orientation and on disabilities:
- does not cause harassment, violence or personal offenses of any nature.

In particular, the Companies have based corporate operations on respect for the skills, freedom and dignity of workers, avoiding the use of any form of physical, corporal and mental coercion, verbal insults or any other offence against personal dignity and also providing for the imposition of disciplinary measures, refusing the use of child labour and forced labour in general, guaranteeing the right to safety and health in the workplace as well as the right to freedom of association and collective bargaining , the right to a decent wage and correct working hours and the absence of discrimination of any kind.

2.2 Professionalism and spirit of collaboration

Each subject who works on behalf of the Companies carries out activities with the professionalism required by the nature of the tasks and functions assigned, using maximum commitment to achieve the objectives and assuming the responsibilities that fall to them.

It also diligently carries out the necessary in-depth and updating activities and guarantees collaboration in case of participation in company projects and processes.

2.3 Business ethics

Trime Group, in carrying out business relationships, is inspired by the principles of legality, loyalty and correctness and pursues the typical objectives of financial management by taking into account environmental, social and governance (ESG) aspects and objectifying the management of these issues through the adoption of an adequate set of monitoring indicators.

In carrying out work activities and commercial exchanges, the Companies promote economic, financial and commercial flows based on correctness, equity and non-discrimination, producing sustainable economic value through the use of particular caution in safeguarding environmental and social values and using environmentally friendly technologies.

In particular, the Companies aim to ensure that every business operation is undertaken in the interest of Trime Group's companies and not in the personal interest or that of third parties. In particular, employees who find themselves in a situation of personal, financial, familiar or other conflict of interest, even if only potential, must promptly inform their managers, refraining for the continuation, from any act prejudicial to the Group's interests or likely to cause conflicts.

Furthermore, the Companies implement suitable measures to guarantee the integrity of the data: the information managed within their area of responsibility must be processed and communicated in an integral, precise, and truthful manner. The confidentiality of news and information learned at work and the prohibition on using or disclosing the same for one's own benefit or that of third parties are fundamental behaviors to be pursued.

Finally, Trime Group has created a series of projects to reduce the carbon footprint of its products.

2.4 Safety of the working environment and workers' health

Trime Group's Companies implement the necessary measures to protect the health and physical integrity of workers, adopting corporate organisation models based on the constant improvement of health and safety in the workplace. The Companies comply with current regulations on safety and hygiene at work (including obligations in terms of education, information and training) and undertake to promote responsible behavior by all workers.

In particular, the management of the "security system" is based on the following principles:

- to avoid risks:
- to evaluate the risks that cannot be avoided:
- to combat risks at source:
- to take into account the degree of evolution of the technique:
- to replace what is dangerous with what is not dangerous or is less dangerous:
- to plan prevention, aiming for a coherent complex that integrates technique, working organization and conditions, social relations and the influence of work environment factors:
- to give priority to collective protection measures over individual protection measures:
- to give adequate instructions to workers:

The Companies condemn the hiring and consequent use of workers from foreign countries with invalid residence permits.

2.5 Environmental protection

Trime Group's Companies recognise the high value of environmental protection in relation to a vision of global and territorial sustainable development and, for this purpose, undertake to adopt all necessary measures to guarantee a lower environmental impact. Each employee, in carrying out their duties, is required to respect and protect the environment. The Companies aim is to contribute positively to sustainable development by managing and reducing the direct and indirect environmental impacts linked to their products' design, manufacturing and distribution activities from the perspective of the entire life cycle.

The continuous improvement of performance relating to environmental impact is understood as a process that creates value over time.

2.6 Activities' traceability

Each subject who operates on behalf of the Trime Group's Companies must keep adequate documentation of the activities carried out, in order to allow their traceability and verifiability.

2.7 Confidentiality

Trime Group's Companies undertake to implement all the aspects regarding data protection by adopting the necessary organisational measures, in compliance with the provisions in force. The Companies work to achieve an adequate level of security in the management of corporate information assets, in terms of:

- confidentiality: access to information permitted only to authorised persons:
- integrity: guarantee of accuracy and completeness of the information and its processing:
- availability: accessibility to information by authorised persons when they need it:

The obligation of confidentiality therefore extends, in addition to information concerning the Companies, also to that relating to customers, suppliers, commercial partners, as well as other subjects with whom it has relationships, and which involve the use or collection of information and personal data.

With regards to the use and protection of information relating to its customers, professional ethics obliges the subjects who operate on behalf of the Companies to guarantee confidentiality both during the assignments and following their termination, with the exception of communications required for law. The obligation of confidentiality must also be respected outside working hours and during any periods of suspension of the contract.

2.8 Accounting transparency

Accounting transparency is based on the truthfulness, accuracy, completeness and reliability of the documentation of management facts and the related accounting findings.

The activities and actions carried out by the subjects who operate on behalf of the Companies as part of their work activities must be documented in compliance with the applicable legal regulations, through accurate, complete and reliable documentation and, if required by the legislation and applicable accounting principles, must be correctly and promptly represented in the accounting.

This documentation must be such as to allow, when checks are carried out, the identification of the characteristics and reasons for the operation as well as the subjects who, respectively, authorised and carried out and/or detected the operation.

Furthermore, to guarantee compliance with the rules established by the Code, the authorisation to carry out a specific operation must be the responsibility of a person other than the person who carries out, controls and takes over the operation itself.

2.9 Conflicts of Interests

Trime Group's Companies, consistently with the principles of transparency, honesty and correctness, undertake to implement the measures necessary to prevent and avoid phenomena of conflict of interest, basing relationships with their collaborators on mutual trust and loyalty, in such that every business decision taken on behalf of the Company is in its best interests.

The subjects who operate on behalf of the Companies, therefore:

- refrain from obtaining personal advantages in carrying out their activities:
- avoid all situations in which they could find themselves, even potentially, in conflict of interest with the Companies:
- avoid all situations that may interfere with their ability to impartially make decisions in the interests of the company and in full compliance with the rules of this Code:

- without prejudice to any legislative and contractual provisions, they undertake to disclose, in their respective operational areas, any interest they, on their own behalf or on behalf of third parties, have in a specific operation of the Companies, promptly informing their respective superiors.

3. RULES OF CONDUCT

3.1 Relationships with collaborators, consultants, business partners and suppliers

The suppliers and commercial partners' selection is based on the objective and global assessment of economic convenience, technical and economic capabilities and the overall reliability of the interlocutors.

Trime Group's Companies ensure that business relationships and negotiations with suppliers and commercial partners are characterised by the maximum correctness and seriousness and are conducted in compliance with current legislation.

When selecting the main suppliers, Trime Group's Companies request multiple offers in order to verify the adequacy from the point of view of market positioning. Under no circumstances should be paid compensation that is higher than normal market prices and/or for non-existent services, in whole or in part.

When evaluating suppliers, especially if they are foreign and based in blacklisted countries, considerations of good reputation and professionalism must be made, as well as their non-involvement with mafia or criminal organisations must be ascertained, as far as possible, and compliance with laws and current regulations must be demanded.

If, in undertaking the supply relationship and/or during the execution of the relationship, the Companies should suspect any link of the supplier with organised crime or with mafia or terrorist associations, they must immediately terminate the supply relationship.

The choice of consultants is oriented towards individuals with adequate skills, seriousness and reliability. They are bound to confidentiality with respect to the information they acquire from the Companies as a result of their role and can only use such information for reasons inherent to the mandate; in business relationships with third parties, they are also required to behave ethically and respectful of the law, characterised by the utmost honesty, integrity and transparency.

The Companies cannot accept or receive gifts from suppliers that exceed normal courtesy practices or are not in line with normal commercial practice.

3.2 Relations with institutions and public officers

Members of the corporate bodies, employees and collaborators of Trime Group's Companies are prohibited from making payments, direct or indirect, to public officers and/or public administrations in general and which cannot be linked to regularly authorised services or contracts in written form by the company functions responsible for managing those services.

Gifts and acts of courtesy and hospitality towards public subjects are permitted by the Companies only when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and not to be able to be interpreted by an observer impartial, as aimed at acquiring advantages in an improper way.

It is forbidden to hire employees, collaborators, professionals or to entertain any type of relationship that could be interpreted as aimed at acquiring advantages with subjects who have any degree of kinship with officers of the public administration or similar who have an ongoing relationship with the Companies for service reasons.

In the production of corporate documents, the Companies prohibit their employees and collaborators from presenting representations of facts that do not conform to the truth, capable of misleading or altering the analytical capacity of the public administration.

The Companies undertake to ensure the widest collaboration with public entities and government bodies during possible inspection activities thereof. In this sense, the subjects who operate on behalf of the Companies are required to promptly provide clear, truthful and transparent information.

Inspection visits by the control authorities must be managed, on behalf of the Companies, by authorised figures and conducted in a spirit of collaboration, correctness and transparency, with an absolute prohibition on hindering the regular carrying out of the verification activity through concealment or destruction of documentation.

It is forbidden to induce someone, by leveraging hierarchical position, with the offer or promise of money or other benefits, not to make statements or to make false statements, if called upon to make statements to the judicial authority that can be used in criminal proceedings.

Anyone who is the subject of inappropriate requests by a public officer and/or a representative of the public administration, in order to obtain a benefit of any kind or nature in the interest and to the advantage of the Company, is obliged to promptly inform the human resources manager and follow carefully obtained instructions.

The Companies pay particular attention to situations in which it is the beneficiary of public contributions and, to this end, adopts dedicated procedures and controls to prevent phenomena attributable to the undue receipt of public contributions, embezzlement and, more generally, fraud against of public administration.

3.3 Human resources

All forms of psychological, physical and sexual harassment and/or violence are prohibited.

The selection and hiring of staff must take place in strict compliance with the procedures and be inspired by transparency criteria, in the evaluation of the requirements of competence, individual ability and potential.

3.4 Collections and payments

Trime Group's companies have as their principle that of maximum transparency in commercial transactions and prepare the most appropriate tools in order to combat the phenomena of receiving stolen goods, laundering and using money, goods or benefits of illicit origin.

Personnel must never carry out or be involved in activities that involve the laundering (i.e. accepting or processing) of proceeds from criminal activities in any form or manner.

Furthermore, personnel must not carry out operations that imply self-laundering, such as the use, replacement or transfer in economic, financial, entrepreneurial or speculative activities of money, goods or other benefits deriving from another crime, or from offenses related to compliance with fiscal or tax legislation.

In particular, employees and collaborators undertake to investigate in advance the available information relating to commercial counterparties, suppliers, consultants, in order to verify their respectability and the legitimacy of their activity; they also undertake to operate in such a way as to avoid implications in operations that are potentially suitable for encouraging the laundering of money deriving from illicit or criminal activities, acting in full compliance with anti-money laundering legislation.

To avoid giving or receiving undue payments, employees and collaborators, in all their negotiations, must respect the following principles regarding documentation and record keeping:

- payments and other transfers made by or to the Companies cannot be made in cash nor can bearer passbooks and other means similar to cash be used:
- payments to the Companies can also be made by bank cheques, if this practice is applied as normal market practice, such as in the United States of America:
- the use of cash or credit cards is foreseen for the payment of small expenses defined in advance (for example expenses relating to couriers):
- all payments and other transfers made by or to the Companies must be accurately and fully recorded in the accounting books and mandatory records:

- false, incomplete or misleading records must not be created and hidden or unregistered funds must not be established nor can funds be deposited in personal accounts or accounts not belonging to the Companies:
- No unauthorised use of Company funds or resources must be made.

3.5 Workplaces' safety

Each subject who operates on behalf of Trime Group's Companies is required to pay the maximum attention in carrying out their activities, strictly observing all the safety and prevention measures defined by the Companies themselves and in compliance with the training received, in order to avoid any possible risk for oneself, for one's colleagues and collaborators and for the entire community.

3.6 Use of company assets and resources including IT systems

Employees and collaborators are required to use the company assets and resources, both tangible and intangible, made available to them, in compliance with their intended use and in such a way as to protect their conservation and functionality. In the use of company assets and resources they are therefore required to operate with diligence, through responsible behavior and in line with the operating procedures prepared by the Companies.

Each employee and collaborator is responsible for safeguarding, conserving and defending the company assets and resources entrusted to him/her as part of its activity, preventing their use by unauthorised third parties, and is required to promptly inform his/her manager regarding the improper or harmful use for the assets of the Companies.

It is expressly forbidden to use company assets for personal needs or needs unrelated to the employment relationship, for purposes contrary to the law, public order or morality, as well as to commit or induce the commission of crimes or in any case racial hatred, glorification of violence, discriminatory acts or violation of human rights.

With regard to IT tools, it is expressly forbidden to carry out conduct that could damage, alter, deteriorate or destroy the IT or telematic systems, programs and IT data of the Companies or third parties, as well as illicitly intercept or interrupt IT or telematic communications. It is also forbidden to illegally enter IT systems protected by security measures as well as obtain or disseminate access codes to protected IT or telematic systems.

To this end, the subjects who operate on behalf of the Group Companies are required, in particular, to:

- access only the IT resources to which they are authorised:
- safeguard the credentials and passwords for access to the company network and to the various applications and personal keys according to suitable criteria to prevent easy identification and improper use:
- comply with internal policies regarding anti-intrusion and anti-virus devices:
- do not save in any way on the company servers/clients any computer program or executable, even if available free of charge without authorisation.

3.7 Respect for intellectual and industrial property rights

All employees must operate in a manner that safeguards patents, trademarks, know-how, trade secrets, sales, prices, customers, suppliers, plant operating data, design information, strategic/operational plans, contracts and other relevant proprietary information. At the same time, it is of fundamental interest to the Companies to respect the consolidated intellectual property rights of others. With the aim of protecting the intellectual property of the Companies and, at the same time, those who are part of it, the timely and reasonable verification of new products, services, processes is envisaged against any inventions and trade secrets to avoid incurring violations of the intellectual property rights. All subjects who operate on behalf of the Group's Companies have the obligation to:

- respect the pending patents and other protected intellectual property of other users:

- identify and protect intellectual property by not disclosing Company confidential information:
- carefully store and manage documents containing confidential information.

It is forbidden to market products that feature the use of signs, figures or wording bearing false indications sufficient to misunderstand the actual origin, provenance or quality of the product.

4. IMPLEMENTATION RULES

4.1 Sanctioning system

Failure to comply with and/or violate the rules of conduct indicated by the Code of Ethics by employees of Trime Group's Companies constitutes failure to fulfill the obligations deriving from the employment relationship and gives rise to the application of the disciplinary sanctions provided for by law, by the collective and by the disciplinary system with which the Companies have equipped themselves.

4.2 Code's communication

Trime Group's Companies inform all parties who operate on their behalf about the provisions and application of the Code, recommending compliance with it.