

# CODE OF BUSINESS CONDUCT AND ETHICS



<b>.00</b>	<b>LETTER FROM THE BOARD TO THE RECIPIENTS</b>	<b>2</b>
<b>.01</b>	<b>SCOPE OF APPLICATION</b>	<b>4</b>
<b>.02</b>	<b>GENERAL PRINCIPLES</b>	<b>6</b>
	Legality	
	Fairness and Good Faith	
	Dignity and Equality	
<b>.03</b>	<b>ENHANCEMENT OF HUMAN RESOURCES</b>	<b>8</b>
	3.1 Protection of Human Rights	
	3.2 Equal Opportunities and Prohibition of Discrimination	
	3.3 Workplaces	
	3.4 Training	
<b>.04</b>	<b>HEALTH, SAFETY &amp; ENVIRONMENT</b>	<b>11</b>
	4.1 Health and Work Safety	
	4.2 Products Safety	
	4.3 Environmental Protection	
	4.4 Sustainability	
<b>.05</b>	<b>MANAGEMENT OF INFORMATION AND COMPANY ASSETS</b>	<b>15</b>
	5.1 Protection of Information and Respect for Intellectual Property	
	5.2 Privacy Policy	
	5.3 Accounting Books, Company Registers and Tax Obligations	
	5.4 Protection of Company Assets	
<b>.06</b>	<b>CONFLICT OF INTERESTS</b>	<b>18</b>
<b>.07</b>	<b>RELATIONS WITH ESTERNAL STAKEHOLDERS</b>	<b>20</b>
	7.1 Relations with Customers	
	7.2 Relations with Suppliers	
	7.3 Relations with Competitors	
	7.4 Relations with the Public Administration	
	7.5 Relations with Political and Trade Union Organizations	
	7.6 Gifts and Benefits	
	7.7 Relations with Media	
<b>.08</b>	<b>ACTUALIZATION CONTROL AND PENALTIES</b>	<b>25</b>
	8.1 Actualization and Control	
	8.2 Communication and Training	
	8.3 Reporting Violations/Whistleblowing	
	8.4 Penalties	



# LETTER FROM THE BOARD **TO THE RECIPIENTS**

00



Dear Colleagues,

over the years TMB S.p.A. has grown more and more, becoming a reference point in its field.

We strongly believe that the achievement of these results has been determined also and above all by the loyal, correct, transparent and respectful conduct of the principle of legality that we have placed at the basis of the relations with all our stakeholders.

These values have determined the way we operate, make decisions and relate to the world.

We believe that ethics is essential in the management of the Company as it allows us to establish long-lasting relationships of trust with all our Employees, Collaborators, Customers, Suppliers.

We have therefore considered it essential to adopt and publish this Code of Ethics and Conduct (hereinafter Code) in order to confirm and establish our principles, which have allowed, and will continue to allow in the future, to create a working environment inspired by respect, fairness and collaboration.

The rules included in this Code of Ethics are intended to guide you to identify the correct behavior to be adopted to face the ethical challenges of every day.

A handwritten signature in blue ink, likely belonging to a company representative.



# SCOPE OF APPLICATION

The Code of Ethics must be considered binding for all members of the Board of Directors, Directors, Employees, Collaborators and in general all those who directly or indirectly carry out activities on behalf of TMB S.p.A. (so-called Recipients).

# 01



The Code of Ethics is available and freely downloadable on the company website, at <https://www.tmbspa.com/azienda/politica-aziendale/>

It is the responsibility of each Recipient to know its content.

TMB S.p.A. hopes that all suppliers and customers with whom it has business relationships will comply with a conduct in line with the principles contained in the Code of Ethics. Precisely for this reason, this document is available on the website and is also translated in English.

The Company undertakes to not engage in any relationship with anyone who demonstrates, even through their behavior, that they do not share its content and spirit.

It should be noted that this Code is an integral part of the organization, management and control system put in place by the Company pursuant to Legislative Decree 8 June 2001, n. 231, regulating the administrative liability of legal persons, companies and associations even without legal personality, pursuant to Article 11 of Law 29 September 2000, No 300.

For any interpretative doubt you can contact the Supervisory Body at the following e-mail address [odv@tmbspa.com](mailto:odv@tmbspa.com)



# GENERAL PRINCIPLES

The General Principles represent the guiding values to which each Recipient should be inspired in doing their work and in relations with others.

# 02



## LEGALITY

The principle of legality is substantiated in compliance with all the laws and regulations in force within the countries in which TMB S.p.A. operates. This principle must be considered operative both with regard to the activities carried out within the Italian territory and to those related to international relations.



### IN CONCRETE

In carrying out their duties, each Recipient undertakes to respect the rules of the legal system (national and supranational) in which they operate and to refrain from committing violations of the law. Consequently, each Recipient is required to diligently acquire knowledge of the laws applicable to their function.

## FAIRNESS AND GOOD FAITH

The principle of fairness and good faith is understood as respect for the positions of law and interest of all those involved in the Company's activity. In the context of every relationship, contractual, pre-contractual and execution, clarity and transparency is required and in this sense the formulation of proposals, acceptances, clauses, declarations, commitments and the like that are as clear and understandable as possible must be linked.



### IN CONCRETE

The Recipients must act correctly and in good faith to avoid situations, even if only potential, of conflict between their interests and those of the Company and must behave clearly and transparently towards their interlocutors.

## DIGNITY AND EQUALITY

This principle is understood as the repudiation of any discrimination based on gender, nationality, religion, personal and political opinions, age, health and personal economic conditions of the subjects who have relations with it.



### IN CONCRETE

Each Recipient recognizes and respects the personal dignity, privacy and personality rights of any individual. Each Recipient works with women and men of different nationalities, cultures, religions and races. Discrimination, harassment or sexual, personal or other offenses are not tolerated.

# ENHANCEMENT OF **HUMAN RESOURCES**

TMB S.p.A. recognizes that human resources are an essential factor for the existence, development and success of a company. In fact, the Company is fully aware that only thanks to the work of its collaborators it has been possible to achieve and will be able to improve its results.

03



## 3.1 PROTECTION OF HUMAN RIGHTS

TMB S.p.A. considers it essential to observe and protect the universally recognized Human and Child Rights.

Therefore, TMB S.p.A. does not disfrute child labor and/or forced labor, recognizes and respects the right to work and freedom of association, does not tolerate any form of discrimination, respects working hours, repudiates slavery.

In addition, the Company maintains relations exclusively with companies that guarantee respect for human rights enshrined in International Conventions and requires its Suppliers and Customers to ensure and guarantee that the goods / services offered by them at any stage of their manufacture, transformation, realization, in Italy or abroad, even by third parties, are not made through the provision of child labor or in the form of slavery and similar practices.



### IN CONCRETE

Each Recipient is called to make their contribution to the respect of human rights by paying attention to any violations that may occur and by notifying the Supervisory Body in the manner referred to in chapter 8.3

## 3.2 EQUAL OPPORTUNITIES AND PROHIBITION OF DISCRIMINATION

TMB S.p.A. offers equal opportunities to all employees and collaborators on the basis of their professional qualifications and the individual abilities of each one, without any discrimination of age, religion, ethnic or geographical origins, sexual, political or trade union orientation.

The Company, through the competent resources, selects, hires, remunerates and manages human resources on the basis of criteria of merit and competence, in compliance with collective bargaining and adopts a rewarding system based on the criteria of objectivity and reasonableness.

TMB S.p.A. condemns any form of retaliation against employees and collaborators who have complained of forms of discrimination.



### IN CONCRETE

Each Recipient undertakes to recognize and respect the personal dignity, privacy and personality rights of any individual and to work with women and men of different nationalities, cultures, religions and races. Discrimination, harassment or sexual, personal or other offenses are not tolerated.

The Recipients must always treat colleagues, collaborators and all the subjects with whom they relate in the performance of their work with respect, using appropriate language avoiding jokes about gender, sex and / or related to the private sphere that may be offensive.

### 3.3 WORKPLACES

TMB S.p.A. promotes equality and human relationships based on respect and collaboration. The Company undertakes to create a collaborative work environment by paying attention to the requests of each employee and collaborator if they show particular needs and situations of difficulty that may prevent the normal performance of work.



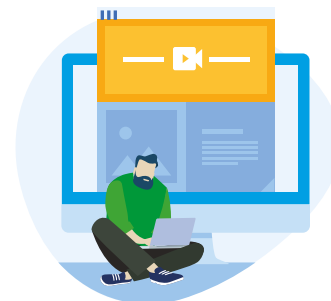
#### IN CONCRETE

Each Recipient is required to adjust their conduct in order to collaborate actively with their colleagues.

### 3.4 TRAINING

TMB S.p.A. supports the professional and personal growth of workers and implements specific school-work alternation projects.

Since training is considered a fundamental element, the Company develops and implements annual training plans in relation to current and future needs, cultivating professional growth and the improvement of social and cultural status.



#### IN CONCRETE

Each Recipient is called to participate proactively in the training courses committing themselves to the positive passing of the final tests.



# HEALTH, SAFETY & ENVIRONMENT

For TMB S.p.A. it is essential to offer its workers a high quality and safe workplaces, promoting and adopting measures of prevention and caring about health.

TMB S.p.A. also pays particular attention to the environment by focusing on environmentally friendly, innovative and efficient technologies, paying attention to the sustainability of production processes and products.

# 04

## 4.1 HEALTH AND WORK SAFETY

The protection of health and safety at work is a primary aim for TMB S.p.A., since, due to the activities carried out by the Company, hygiene and safety in the workplace are an essential element not only for our Company success, but above all for our Collaborators satisfaction.

The Company operates at all levels in order to guarantee healthy and safe working environments, committing itself to eliminate / minimize risks in relation to the knowledge acquired and technical progress by adopting and using for the exercise of activities infrastructures, equipment and plants that meet the essential safety requirements.

Every business decision, of all types and levels, regarding health and safety at work, shall take into account the following criteria:

- Eliminate and reduce risks in relation to knowledge and technical progress;
- Assess risks that cannot be avoided;
- Fight risks at source;
- Adapt work to man as much as possible, in particular in the choice of equipment, working and production methods, in order to mitigate monotonous and repetitive work and to reduce the effects of them on health;
- Take into account the degree of technical evolution by adopting appropriate management systems to ensure and maintain a high level of protection and prevention from the risks of accidents and occupational diseases;
- Eliminate what is dangerous;
- Give priority to collective protection and individual protection measures.

The Company plans specific prevention activities and undertakes to spread and consolidate a culture of safety among all its collaborators, developing awareness of risks and promoting responsible behavior on the part of all collaborators, also through the prescription of special instructions.

As part of the company's activities, there is a general ban on the use of alcohol or drugs and there is also a ban on smoking in the workplace.



### IN CONCRETE

Each Recipient is required to take an active and diligent part of compliance with safety regulations, paying the utmost attention in carrying out their activity strictly observing all the security and prevention measures established, to avoid any possible risk for himself and for their collaborators and colleagues.

Furthermore, the Recipients of this Code, and in particular the Employer and any delegates and sub-delegates, the Managers, the Supervisors, the Workers, the Head of the Prevention and Protection Service, the competent Doctor and the Workers' Safety Representative contribute to the process of risk prevention and protection of health and safety towards themselves, of colleagues and third parties, without prejudice to individual obligations and responsibilities under the applicable legal provisions on the subject.



## 4.2 PRODUCTS SAFETY

Ensuring product safety has always been one of the primary objectives of TMB S.p.A., which is responsible for avoiding, as far as possible, risks, damages and dangers to the health, safety, environment and assets of its customers and third parties.

TMB S.p.A. develops and manufactures its products with a view not only to satisfying functional requirements and aesthetics, but also to ensure compliance with the strictest safety and quality regulations. The goal is to develop and supply high quality products that meet the needs of customers, and at the same time respond to new market challenges.

Products quality is constantly monitored through the implementation of specific internal processes and structures.



### IN CONCRETE

The Recipients must collaborate in the best possible way so that the highest quality standards are respected and the requests and requirements outlined in the design phase by the Customer are met.

## 4.3 ENVIRONMENTAL PROTECTION

TMB S.p.A. considers the environment a fundamental asset of the community that needs to be safeguarded.

The Company has the primary objective of spreading and consolidating a culture of environmental protection and pollution prevention by developing awareness of risks and promoting responsible behavior.

All production phases are planned in compliance with environmental requirements in accordance with the provisions of the law and applicable regulations, providing maximum cooperation to the public authorities responsible for verifying, monitoring and protecting the environment.



### IN CONCRETE

The Recipients in carrying out their activities must carry out conduct aimed at respecting the environment and aware in order to reduce the environmental impact in the workplace.

## 4.4 SUSTAINABILITY

TMB S.p.A. has embarked on a path including sustainable industrial development activities and the promotion of the circular economy.

For this reason, it undertakes to observe practices designed to ensure that economic, social and environmental needs are met in the present, without putting in danger the realisation of the same possibilities in the future.



### IN CONCRETE

Each Recipient and the Company itself are projected towards the assumption of responsibility and commitment to the protection of the environment and the care of future generations. The final goal is to reduce or, in the best case, eliminate the impact that the production process has on the environmental system, on the health and well-being of the community.



# MANAGEMENT OF INFORMATION **AND COMPANY ASSETS**

The technical know-how of TMB S.p.A. is the basis of the Company's success. The protection of information and personal data are essential elements in the activity of TMB S.p.A. that have allowed the development of relationships of trust with stakeholders.

For this reason, TMB S.p.A. adopts specific procedures in order to guarantee the correct processing of information and personal data.

# 05

## 5.1 PROTECTION OF INFORMATION AND RESPECT FOR INTELLECTUAL PROPERTY

Information means all data, documents and knowledge, of any nature and kind, including confidential, contained in any register, referred to and / or referable to TMB S.p.A. ai its Employees and / or Collaborators, its Suppliers and Customers.

Know-how and business secrets are the basis of TMB S.p.A.'s success. Therefore, unauthorized disclosure of the Information may cause significant damage to the company and the employee involved may incur disciplinary sanctions.

Any Information and material that are in the hands of the Recipients in the performance of their activities is property of TMB S.p.A.

TMB S.p.A. undertakes to respect the industrial property rights held by Customers, Suppliers and third parties on materials, products and processes used by the Company for the exercise of its activities and the realization of products.



### IN CONCRETE

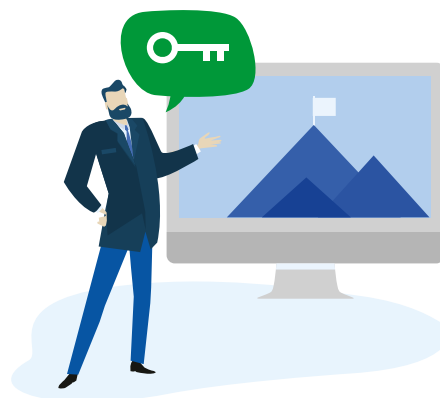
The Recipients must treat all information with the utmost confidentiality and in compliance with internal procedures and not disseminate it without authorization.

## 5.2 PRIVACY POLICY

TMB S.p.A. ensures that the processing of personal data of employees, collaborators, customers and suppliers takes place in full compliance with current legislation.

TMB S.p.A. has adopted a specific policy on the protection of personal data in compliance with the law to ensure its correct processing.

All interested parties can know the purposes and methods of data processing through the privacy policies made available by TMB S.p.A.. In addition, the Company adopts appropriate security measures to prevent its illicit use, destruction, loss, access or unauthorized processing of data.



### IN CONCRETE

The Recipients are required to comply with the internal procedures relating to the processing of personal data and to verify that in case of access or sending of data the same are not disclosed to unauthorized parties.

## 5.3 ACCOUNTING BOOKS, COMPANY REGISTERS AND TAX OBLIGATIONS

TMB S.p.A. accurately and completely records all business activities and operations in compliance with the law.

All actions and transactions of the Company are adequately recorded, so as to ensure the verification of the process of decision, authorization and performance of the same.

The administrative and accounting activity is carried out through the use of IT tools and procedures that optimize its efficiency, correctness, completeness and compliance with accounting principles.

The same principles of legality, correctness, truthfulness and transparency are based on all company activities aimed at determining taxes and the related obligations provided for by current tax legislation. The Company condemns any activity aimed at the evasion of income or value added taxes, or other taxes in general; it is also forbidden to carry out simulated transactions, objectively or subjectively, as well as to make use of false documents or other fraudulent means capable of hindering the assessment and misleading the tax administration.



### IN CONCRETE

Each Recipient is required to collaborate in the correct and timely recording in the accounts of each management activity by contacting, in case of doubt, their manager.

## 5.4 PROTECTION OF COMPANY ASSETS

IT and telematic resources represent a fundamental tool for the competitiveness of the company, as they ensure the speed, breadth and correctness of the information flows necessary for an efficient management and control of business activities.

Each Recipient is responsible for the company assets assigned to him. Company assets must be used carefully, responsibly and diligently, avoiding uses other than those permitted by the Company and within the limits established by the company regulations. In addition, each Recipient must carefully and diligently maintain the company's tools so as to ensure their proper functioning.

Recipients are prohibited from using any computer or telematic program on which copyrights are held by third parties that has not been previously licensed to the Company.



### IN CONCRETE

The Recipients must comply with company regulations and carefully use the goods provided by the Company.



# CONFLICTS OF INTERESTS

TMB SpA takes its decisions exclusively on the basis of objective criteria without letting itself be influenced by relationships or personal interests.

Therefore, all business decisions and choices are oriented only to the interest of the Company.

06

The conflict between personal interest and that of the company arises when a behavior and/or a decision in the context of the personal working activity can generate an immediate or deferred advantage for themselves, their relatives, acquaintances or any other person who can take an advantage to the detriment of interest of the Company.

The following examples are situations attributable to this case:

- onclude commercial transactions with business partners without any reference to price, quality, service or other measurable factors;
- have personal relationships of external collaboration with business partners, competitors, suppliers,customers or any other person;
- have financial shareholdings in companies that have professional relationships with the Company without having communicated this to the corporate bodies.



Anyone who finds or thinks they are in a situation of conflict of interest, or is embarrassed to manage a professional situation due to external influences must inform:

- a) if they are member of the Board of Directors, the Board itself and the Board of Statutory Auditors;
- b) if they are an employee or collaborator, the Human Resources Manager;
- c) if they work for a third party, their Manager.

### IN CONCRETE

The Recipients, acting in the interest of TMB S.p.A., must avoid any situation and/or operation that determines a conflict of interest. Furthermore, the Recipients must avoid situations in which it is possible to derive an advantage and/or profit -for themselves or third parties- from opportunities determined by carrying out their business in the name and/or on behalf of the Company.



# RELATIONS WITH **EXTERNAL STAKEHOLDERS**

Transparency and fairness towards stakeholders have allowed TMB S.p.A. over time to create lasting relationships based on trust and to develop important commercial relationships.

Therefore, for TMB S.p.A. it is essential to transmit these values externally to all the subjects with whom it interacts.

07



## 7.1 RELATIONS WITH CUSTOMERS

TMB S.p.A. directs its business to the maximum satisfaction of its customers by ensuring fairness and clarity in commercial negotiations and paying the utmost attention to compliance with contractual obligations. All communications, as well as any advertising messages, are based on criteria of simplicity, clarity and completeness, avoiding the use of any misleading practice.

If problems of any nature arise, TMB S.p.A. adopts a proactive attitude aimed at solving any customer problems.

TMB S.p.A. undertakes to promote the maximum dissemination of the Code of Ethics among customers, facilitating their knowledge, communication and discussion on the issues that are the subject of it.



### IN CONCRETE

In conducting business, the Recipients must carry out their own activity in the con customers with competence, precision, dedication and efficiency, as well as with honesty, loyalty, availability and transparency in compliance with the general principles of this Code. Also, the Recipients must apply conditions suitable in accordance with industry practices for each type of customer.

## 7.2 RELATIONS WITH SUPPLIERS

Relations with suppliers, including those of a financial and advisory nature, are subject to the principles contained in this Code.

The selection of suppliers and the determination of the conditions of purchasing conditions are based on an objective assessment of the quality, price of the products, the services offered, the ability to provide and promptly guarantee services and products of a level appropriate to the needs of the Company. Therefore, TMB S.p.A. guarantees any potential supplier fair opportunities. A supplier shall never be preferred to another because of favouritism, relationships or personal advantages other than those of the exclusive interest and benefit of the Company.

Suppliers of machinery and equipment must also be selected on the basis of the compliance of the supplies with compliance with the regulations on safety and hygiene at work.



### IN CONCRETE

The Recipients must relate to the suppliers with fairness and transparency respecting the internal procedures adopted by TMB S.p.A. for the selection of suppliers so as to guarantee fair opportunities for all.

## 7.3 RELATIONS WITH COMPETITORS

TMB S.p.A. promotes free and fair competition and adapts its actions to obtain competitive results that reward ability, experience and efficiency. Any action aimed at altering the conditions of fair competition is contrary to company policy and is therefore prohibited to any person acting on behalf of the Company.

In particular, agreements and concerted practices between competitors with the aim of hindering or restricting free competition it is prohibited. The sale of the Company's products must take place solely on the basis of the merits and advantages offered. It is forbidden to denigrate competition and its products.



### IN CONCRETE

The Recipients must comply with the law on fair competition and avoid in conversation with competitors to exchange information relating, by way of example, to pricing policy, business planning and market strategy, conditions of sale. The Recipients must also behave correctly towards the competition, avoiding disparaging comments.

## 7.4 RELATIONS WITH THE PUBLIC ADMINISTRATION

In relations with the Public Administration, understood as public employees (public officials, public service representatives) and private commercial interlocutors in the case of public service concessionaires, TMB S.p.A. pays particular attention to every act and behavior or agreement, so that they are based on the utmost correctness, transparency and legality.

To this end, TMB S.p.A. will avoid, as far as possible, entrusting the entire process to a single natural person on the assumption that the plurality of subjects and functions allows to minimize the risk of interpersonal relationships not consistent with the will of the Company. In application of this principle, in the authorization and inspection relationships, the Company will favor the plurality of company interlocutors.

All conduct that directly or indirectly is such as to incorrectly influence the decision of the other party is prohibited. In particular, it is not allowed to propose employment and / or commercial opportunities that can also indirectly benefit employees of the Public Administration.



### IN CONCRETE

By way of non-exhaustive example, the Recipients are prohibited from: offering money, gifts or other benefits to employees of the Public Administration, their relatives or others; exert unlawful pressure or promise any object, service, provision; submit false declarations to national or Community public bodies in order to obtain public grants, contributions or subsidised financing or to obtain concessions, authorisations, licences or other administrative acts.

## 7.5 RELATIONS WITH POLITICAL AND TRADE UNION ORGANIZATIONS

TMB S.p.A. recognizes the right of its employees to join trade unions, without taking part and/or position in political and trade union issues. The Company cultivates a relationship of collaboration with the trade unions and for this reason it is always open to discussion with the company unions and with the workers' organizations.

Any form of payment to parties and trade unions is prohibited.



### IN CONCRETE

The employees of the company carry out their political activity in conditions of independence and do not represent in any way the opinions of the Company.

## 7.6 GIFTS AND BENEFITS

No form of gift is allowed that can be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at acquiring favorable treatment in the conduction of any activity related to the Company.

In particular, any form of gift to Italian and foreign public officials and their family members (or others) that could influence the independence of judgment or induce to ensure any advantage is absolutely prohibited. It is specified that this rule concerns both the gifts promised or offered and those received, meaning by gift any type of benefit (free participation in conferences, promise of a job offer etc.).

Gifts offered in the context of commercial relations to subjects not belonging to the Public Administration, given the absolute prohibition indicated above, are allowed, as long as they do not violate the internal rules. Specifically, these must be gifts / gifts of modest value and documented and authorized in an appropriate way to allow the appropriate checks. In any case, the gifts offered by the Company are characterized by being aimed at promoting cultural, sporting, humanitarian initiatives or the corporate brand image.

Offering or accepting invitations to fairs, exhibitions, meetings or other similar events in order to develop good relationships and promote the image of the Company is allowed within the limits allowed and only to persons who are from time to time authorized.



### IN CONCRETE

The Recipients of this Code of Ethics who receive gifts or benefits of no modest value or who receive requests for delivery from public officials or operators of a public service or customers / suppliers or third parties, are required to notify the Supervisory Body. in the manner referred to in chap. 8.3



## 7.7 RELATIONS WITH MEDIA

All communications to the company's outside world must be truthful, clear and transparent, unambiguous or pretextual.

They shall be disclosed with the prior authorisation of the company functions specifically delegated to do so.

Persons who are called upon to disclose to the outside any type of information regarding the objectives, strategies and results relating to the Company during participation in public conferences events or for the drafting of publications, must be previously authorized by the top management and must strictly comply with the indications received.

Relations with the media must always be based on compliance with the law, the Code of Ethics and company protocols, with the primary objective of protecting the image of TMB S.p.A.



### IN CONCRETE

Recipients are prohibited from disseminating news outside the Company without the prior authorization of the Management Body.

# ACTUALIZATION **CONTROL AND PENALTIES**

**08**

## 8.1 ACTUALIZATION AND CONTROL

TMB S.p.A. adopts appropriate organizational and management measures to prevent illegal behavior or in any case contrary to the rules of this Code.

The application of the Code of Ethics is entrusted to the Chairman of the Board of Directors who makes use of the Supervisory Body to which the following tasks are entrusted:

- supervise compliance with the Code and its dissemination to all Recipients;
- verify any news of violation of the Code and inform the competent corporate bodies and functions of the results and verifications;
- propose changes to the content of the Code of Ethics to adapt it to the needs of the Company.

## 8.2 COMMUNICATION AND TRAINING

TMB S.p.A. guarantees the dissemination of this Code of Ethics and subsequent updates and amendments.

In addition, in order to allow the resolution of interpretative doubts TMB S.p.A. provides its employees and collaborators with adequate training support by organizing training courses.

## 8.3 REPORTING VIOLATIONS/WHISTLEBLOWING

Any violations of this Code of Ethics may be reported by each Recipient in a confidential form directly to the Supervisory Body. The following are the contacts:

odv@tmbspa.com

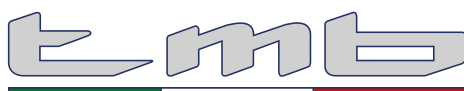
The procedures for reporting and verifying violations are based on criteria of confidentiality of the identity of the whistleblower, in order to prevent retaliation of any kind against him and to guarantee an effective and truthful verification of the facts.

## 8.4 PENALTIES

The violation of the provisions of this Code of Ethics, taking into account both its intensity and any recidivism, will constitute a disciplinary offense and non-fulfillment of contractual obligations, with any consequent effect of law and contract, also pursuant to art. 2104 and 2105 c.c. The violation may also constitute just cause for termination of the contract.







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