





LETTER FROM THE PRESIDENT

The OMR Group, with over one hundred years of history, present on five continents with fifteen plants, wants to continue to grow and create value in an ethical manner, in compliance with the laws and regulations in force in the countries where it deals with, protecting people and the environment, providing safe and quality products for its customers.

To accomplish this, it is necessary to work together, respecting fundamental rules and shared values, which apply to each of us and to all those with whom we relate. For this reason, I am proud to present to you OMR's Code of Ethics, which is shared by our entire organisation, the Board of Directors, the Supervisory Board and all parties involved.

Through the compliance with the Code of Ethics, we aim to achieve a model of business excellence, not only in production but also in behaviour. It is not just a list of principles and rules to be observed, but a fundamental lever involving every present and future action of the OMR Group, in the interest of the customers themselves and of all the people involved in the production process.

The Code of Ethics represents the guide to correct behaviour in our daily activities. Each of us is required to understand its contents, follow its instructions and promptly report any breach via the channels provided.

The Code of Ethics and the personal commitment of each of us will help us achieve important results and meet our and our stakeholders' expectations.

Thank you for your daily commitment and your valuable contribution.

Cav. Lav. Marco Bonometti



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1 INTRODUCTION



1.1 GLOSSARY OF TERMS

- **OMR Group (also OMR or Group):** OMR HOLDING SPA and its subsidiaries, directly or indirectly. In particular: OFFICINE MECCANICHE REZZATESI SRL, NUOVA TECNODELTA SPA, MARIANI SPA, INTERCAR SPA, OMR FONDERIA S. FELICE SRL, FMB SRL (also individual Companies or Companies).
- **Code:** this edition (the fourth) of the Code of Ethics.
- **Employees:** parties having a subordinated, insourcing or employment agency relationship with OMR.
- **Directors and Statutory Auditors:** the members of the Group Boards of Directors and Boards of Statutory Auditors.
- **Collaborators and Consultants:** professional service providers acting in the name and/or on behalf of OMR under an agency contract or other contractual relationship.
- **Suppliers:** OMR suppliers of non-professional goods and services.
- **Third Parties:** OMR Collaborators, Consultants, Suppliers, Customers, Business and Industrial Partners.
- **Stakeholders:** employees, directors, statutory auditors, third parties, public administrations, local communities, investors and any other entity or individual that may reasonably be significantly involved by OMR's activities.
- **We:** OMR Group.
- **Company Procedures:** all the operating, organisational and management procedures and protocols pro tempore in force in OMR that are intended to regulate the performance of processes, defining, for each stage of them, the roles, responsibilities, timing and operating methods of implementation and control, also defining, when necessary, the materials, equipment, documents to use and how to record results.
- **Public Administration:** employees of any local, national or foreign public office, body or government, agencies or independent administrative authorities, public international organisations (e.g. United Nations, European Investment Bank, European Commission, etc.), those holding elective offices in such bodies and organisations, candidates for public office, directors and employees of state, regional or local public holding companies or any other similar organisation, any person holding legislative, administrative or judicial office of any order or rank, or acting as a public official or person in charge of a public service.
- **Supervisory Board:** independent body with independent powers appointed in each company to supervise and ensure compliance with the Code and each Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001 (also the Model(s)).
- **Company information:** all data, know-how, the content of documents and processed data, of any nature, kind and on any support, owned, held or in the possession of OMR or relating or referable to OMR's activities in any capacity and in any field.

1.2 OVERVIEW

OMR is an Italian privately held industrial group that now boasts 100 years of history.

The OMR Group is a leading global manufacturer of components and integrated solutions for the automotive industry, supplying the most important automotive manufacturers with engine and transmission components in aluminum and cast iron, structural parts in aluminum and complete aluminum frames with machined and welded components.

For further information on the OMR Group, please refer to the website www.omrautomotive.com.

From research and development, through design and prototyping, OMR meets the needs of the market by innovating every phase of the production system, verticalizing the process and strengthening the control procedures.

The global presence and a common organizational model guarantee our customers a solid partnership in every part of the world, allowing them to find engineering and production solutions ad hoc for different needs.

Innovation has always been our focus and represents a need that conditions all our strategic choices, establishing the foundations for the construction of our corporate value.

However, ethics is the most important value for OMR. A business system based on ethics has a greater chance of emerging in a free and competitive market, where only acquired merits allow you to move forward and always be open to change. Our actions have therefore always been aimed at ensuring the protection and promotion of human rights, compliance with healthy, safe and fair labor standards, and environmental protection.

The basic elements of our companies are human values: intelligence, talent, inventiveness, ability to work, love of risk, hospitality and subsidiarity. These are the characteristics that we can boast of in our employees and that is why the OMR Group always puts people at the center of every process. We believe that if a person feels an integral part of a system, the results and goals that are achieved become shared.

The complexity of the situations in which OMR operates, the challenges of sustainable development and the need to take into consideration the interests of all Stakeholders, therefore reinforce the importance of clearly defining the values and responsibilities that OMR recognizes and accepts, shares and hires, helping to build a better future for all.

For this reason, this Code of Ethics has been implemented to indicate the general principles of conduct, whose observance is fundamentally important for the proper functioning, reliability and reputation of the Group.

In drafting our Code of Ethics, we were inspired by some fundamental references:

- the Constitution of the Italian Republic;
- the Universal Declaration of Human Rights;
- the International Labour Organisation's Code on Safety and Health.

This Code is also an integral part of the Organisation, Management and Control Model adopted by OMR pursuant to Legislative Decree 231/2001, concerning fairness, transparency and legality in the exercise of business activities.

1.3 SCOPE OF APPLICATION

The Code of Ethics applies to the OMR Group and must be observed by all those who act in our name and on our behalf.

The main addressees are therefore our Directors, Auditors and Employees and, in the parts of the Code applicable to them, our collaborators, consultants, suppliers, customers, business and industrial partners.

They must respect the principles, values and rules of conduct, as expressed in this document, and protect OMR's image and integrity.
Group companies are therefore required to comply with the values expressed in this Code of Ethics.

In no way do we justify behaviour that is contrary to the principles set out in our Code of Ethics, even if it is performed in good faith or in the interest of the Group.

1.4 DISSEMINATING AND UPDATING

The Code of Ethics is shared with all stakeholders, via a variety of dissemination activities and channels, including, for example, delivery of a copy of the Code of Ethics to all employees, publication on the corporate intranet, dedicated sections on the Group's website (www.omrautomotive.com) and of individual companies, special clauses in contracts.

The Code published in the dedicated sections on the Group and individual company websites can be freely consulted and downloaded.

Each of our employees must be familiar with the contents of the Code of Ethics and, to ensure its correct understanding, we organise specific training activities. OMR undertakes to update the contents of the Code of Ethics if there are changes in the context, in the reference legislation, in the environment or in the company organisation that make it appropriate or necessary to amend it.

1.5 BREACHES

Breaches of the principles and contents of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences, including with regard to the preservation of the employment relationship, and entail compensation for damages arising therefrom.

We undertake to apply, with consistency, impartiality and uniformity, sanctions proportionate to the breaches of the Code of Ethics and in compliance with the provisions in force concerning the regulation of labour relationships.

For all third parties we have contractual relationships with, breaches of the rules of the Code of Ethics may constitute a breach of contractual obligations, with all legal consequences, including termination of the contract and/or assignment, and may lead to a claim for compensation, if damage is caused to the Group as a result of such conduct.

1.6 MONITORING

To promote the full application of the Code and the Models, the Supervisory Board: contributes to training activities aimed at disseminating their contents; monitors their application by the parties concerned; proposes any necessary amendments; may propose sanctions in the event of breaches; examines reports of possible breaches thereof, promoting the most appropriate controls.

We have therefore set up specific channels - also segregated in compliance with the provisions on whistleblowing - for reporting to the SB any violations of the Code and Models.
The various reporting channels are reported on OMR's website and corporate intranet and are freely accessible.

OMR invites all Employees and Third Parties to report any unlawful conduct of which they have become directly aware in the course of their work, as well as any possible breach of the Code and Models.
We protect the confidentiality of the report and ensure that it does not lead to any form of retaliation against the reporter.
The information provided, to the best of our knowledge, must be detailed and based on factual evidence.
Reporting false and/or impartial information may lead, as an employee, to disciplinary action up to and including dismissal under the applicable rules and collective labour agreements.

In the case of third parties, it may result in the termination of the relationship with OMR.





2 GENERAL RULES OF CONDUCT



2.1 LEGALITY AND ETHICALITY

OMR's Employees, Directors and Statutory Auditors, without any distinction or exception, shall conform their actions and conduct to the principles and contents of the Code within the scope of their functions and responsibilities, being aware that compliance with the Code is an essential part of the quality of their work and professional performance.

They must also comply with the laws and regulations in force in all the countries in which OMR operates, as well as with all Company Procedures and the provisions of the Models of the individual Companies.

Corrupt practices, illegitimate favours, collusive behaviour, solicitation, directly and/or through third parties, of personal and career advantages for oneself or others, are prohibited without exception.

The above mentioned subjects and Third parties must perform the company's activities and conduct any business concerning the Group with commitment and professional accuracy, with the duty to provide professional contributions adequate to the functions and responsibilities assigned and to act in such a way as to safeguard OMR's prestige and reputation, without ever failing to comply with the fundamental principles of loyalty, fairness, transparency, objectivity, confidentiality, protection of people's health, safety and dignity, and preservation of the environment.

All OMR's activities tend to be aimed at increasing the company's assets, management and technological values in the long term, as well as at creating value and wellbeing for all stakeholders.

2.2 RELATIONSHIPS WITH THIRD PARTIES AND STAKEHOLDERS

Collaborators, Consultants, Suppliers, commercial and industrial partners are considered by OMR as key players in the achievement of its business objectives. They must therefore observe and respect, insofar as they are applicable to them, the values and principles expressed in this Code and in all OMR documentation dedicated to them.

The verification of reputation and honourableness is a prerequisite for our process of qualifying third parties: we expect them to be trustworthy and honour the agreements entered into; we require full compliance with the law, the safeguarding of human and workers' rights and the protection of the environment.

Similarly, professionalism, competence, transparency, confidentiality, impartiality and fairness represent OMR's guiding principles in relations with third parties, whose selection must take place, with criteria previously established by OMR, on the evaluation of the quality and competitiveness of services and products, as well as on the compatibility of performance, professional and technical, to the specifications requested.

Our commercial policies are aimed at ensuring the quality and safety of our products and compliance with the preventive measure principle.

We are committed to ensuring that our communications with our customers are in all circumstances complete, transparent and do not disregard any element that may condition their decisions.

Employees must ensure maximum autonomy in relations with third parties. A conflict of interest exists when a personal interest or activity interferes or could interfere with an employee's position at OMR.

Any personal relationship or situation that may result in an actual or potential conflict of interest of the Employee with Third Parties must be reported immediately to the Company, at any time it arises.

Scheduled a decision on the reported conflict of interest, the Employee shall refrain from participating in or influencing decisions subject to the conflict.

The acceptance, as well as the request and solicitation, directly or through an intermediary, for oneself or for others, of money, gifts or other benefits from anyone, person or entity, who is or intends to enter into business relations with OMR is prohibited.

Acts of commercial courtesy, such as gifts or favourable treatment, where permitted by the Group, are in any case only allowed if of modest value and in any case such as not to be interpreted as aimed at acquiring undue or improper advantages.

An Employee who receives gifts or favourable treatment exceeding commercial courtesy of modest value, or the request for them by anyone, must reject them or not carry out the request and immediately inform the Company in the hierarchical manner or the SB thereof.

No employee may, however, be deemed authorised to make purchases or other transactions of a personal nature through OMR's facilities.

OMR is committed to listening to the requests coming from the local communities involved in its production sites.

It is forbidden to represent or imply that one is representing OMR unless actually authorised or unless the specific function held within the OMR Group requires it. OMR ensures in all cases the truthfulness and accuracy of its communications, particularly in the drafting of the Group's financial statements, and provides all stakeholders with full transparency on its activities, without breaching g the confidentiality obligations required by regulations on the protection of privacy or corporate assets.

2.3 RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION

All relationships with the Public Administration must be characterised by strict observance of the principles of legality, truthfulness and transparency and must be managed exclusively by the corporate functions expressly delegated to do it.

It is prohibited to put pressure or offer or promise money or other benefits in any form whatsoever (e.g. in the form of offices, consultancies, advertising, entertainment expenses or business trips, etc.) to persons falling within the scope of the Public Administration, as intended in this Code, or to persons proposing to intercede with them in order to induce them to perform an official act or an act contrary to their official duties.

Any Employee who receives explicit or implicit requests for benefits of any kind from the above-mentioned bodies shall immediately suspend all relations and inform the Company or the Supervisory Board thereof.

It is not permitted to use or present false declarations or documents or ones certifying things that are not true, or to omit information in order to obtain, to the advantage or in the interest of the Group, tax and/or fiscal benefits, measures, deeds, contributions, loans or other facilities, however denominated, granted by the Public Administration.

It is also forbidden to use contributions, financing or other disbursements or facilities, however denominated, granted by the Public Administration for purposes other than those for which they were assigned.

Employees are prohibited from political campaigning during working hours or from using OMR resources to support such activities.



2.4 INTRA-COMPANY RELATIONSHIPS

OMR operates according to the control principle represented by the separation of duties and, in particular, between that of “proposing party” and that of “decision-maker”.

In single operations, whose phases are divided between different parties, the competences of each are clearly defined and known within the Group’s organisation. Every corporate operation must also be correctly performed, recorded, authorised, verifiable, legitimate, consistent and congruous.

Every operation must therefore be properly recorded and must be supported by appropriate documentation, in order to be able to proceed at any time with the performance of controls that certify its characteristics and motivations and identify who has authorised, performed, recorded and verified the operation itself. There must be formalised rules for the exercise of signature powers and internal authorisation powers.

Transparent accounting records constitute a fundamental value for OMR, also in order to guarantee a clear, truthful and correct image of the company’s economic, asset and financial situation.

It is forbidden for Employees, Directors, Statutory Auditors and anyone who, in any capacity whatsoever (even as a mere supplier of data), is involved in the preparation of financial statements or documents representing the Group’s economic, equity or financial situation, to present untrue facts, or omit information or conceal data in direct or indirect breach of the regulatory principles and Company Procedures so as to mislead the addressees of the above mentioned documents.

OMR promotes and maintains an adequate internal control and risk management system, to be understood as a set of all the tools necessary or useful to direct, manage and verify its activities, with the aim of ensuring compliance with laws and Company Procedures, protecting the Company’s assets, optimally and efficiently, managing activities and providing accurate and complete accounting and financial data.

OMR also promotes the dissemination at all levels of a culture and procedures characterised by an awareness of the need for the existence of controls.





3 CORPORATE INFORMATION AND ASSETS



3.1 INFORMATION MANAGEMENT AND PROTECTION

Corporate Information acquired by Employees in the performance of their assigned activities must remain strictly confidential and appropriately protected and may not be used, communicated or disclosed, either inside or outside OMR, unless in compliance with applicable laws and Company Procedures.

OMR ensures the protection of Information and personal data relating to its Employees, Third Parties and any Stakeholder and avoids their improper use, limiting access to Information solely for organizational or business purposes and only to authorized Employees, in compliance with applicable privacy protection regulations.

OMR adopts adequate rules for the processing of Information and personal data within its facilities and for their storage and preservation, in compliance with preventive security measures to avoid their unlawful use, destruction, loss, unauthorised access or processing.

3.2 CORPORATE ASSETS

Each employee is a responsible keeper of assigned company assets (tangible and intangible).

Employees may only use corporate property if expressly authorised to do it and must respect and safeguard OMR's property and prevent fraudulent or improper use of it.

The use of company tools by employees must be careful, responsible, functional and exclusively oriented towards the performance of work activities or the pursuit of previously authorised corporate purposes.

OMR defends and protects its corporate assets, also using tools designed to prevent misappropriation, theft and fraud against it.

The contents of work computers and e-mail accounts may be inspected and controlled, in accordance with applicable laws, to verify possible criminal behaviour or to protect OMR's rights and property.

Employees must ensure maximum autonomy in relations with third parties. A conflict of interest exists when a personal interest or activity interferes or could interfere with an employee's position at OMR.

Any personal relationship or situation that may result in an actual or potential conflict of interest of the Employee with Third Parties must be reported immediately to the Company, at any time it arises.

Scheduled decision on the reported conflict of interest, the Employee shall refrain from participating in or influencing decisions subject to conflict.

3.3 INTELLECTUAL PROPERTY

OMR promotes research and innovation. In the search for new technological solutions, in the development of our projects we are never satisfied with the most common formulas, but always seek to improve and innovate.

Research and innovation are particularly dedicated to the promotion of products, tools, processes and behaviours aimed at energy efficiency, reduction of environmental impact, health and safety of employees, customers and the local communities where the Group operates.

The intellectual assets generated by such innovative activity are indispensable assets of OMR.

Proprietary rights to such knowledge developed in the workplace belong to OMR, which has the right to use it as such in accordance with applicable regulations. OMR is therefore active in preventing and fighting the counterfeiting of its trademarks and products, as well as the trademarks and products of others.

Each Employee is required to actively contribute, within the scope of his/her functions, to the safeguard and management of intellectual property in order to enable its development, protection and growth.

All employees must refrain from altering or counterfeiting patents, trademarks, designs and/or industrial designs, in any way whatsoever, and from using altered or counterfeit patents, trademarks, designs and/or industrial designs, or products, in particular software, more than the rights allowed by the licence purchased or copying authorised software onto devices other than the original ones.

If something is used that is subject to copyright, the need for a copyright licence must be checked.

3.4 MEDIA AND SOCIAL MEDIA

OMR promotes a proper relationship with the media and social media, contributing in a proactive way to a greater awareness of its activities.

Relationships with the media are reserved exclusively for the corporate functions and responsibilities delegated to them.

Employees must agree in advance with OMR on any information concerning the Group to be provided to the media.

It is always forbidden, in any form whatsoever (e.g. online publication and discussion, social networks, file sharing, user-generated videos, blogs and wikis), to divulge false news about the Group or articulated in such a way as to harm OMR's reputation.



4 WORKING CONDITIONS



4.1 PEOPLE

OMR always puts man at the centre of every process because, even in business, we believe in the centrality of the person and in listening to his/her specific needs, promoting inclusiveness while respecting the differences and identities of each individual.

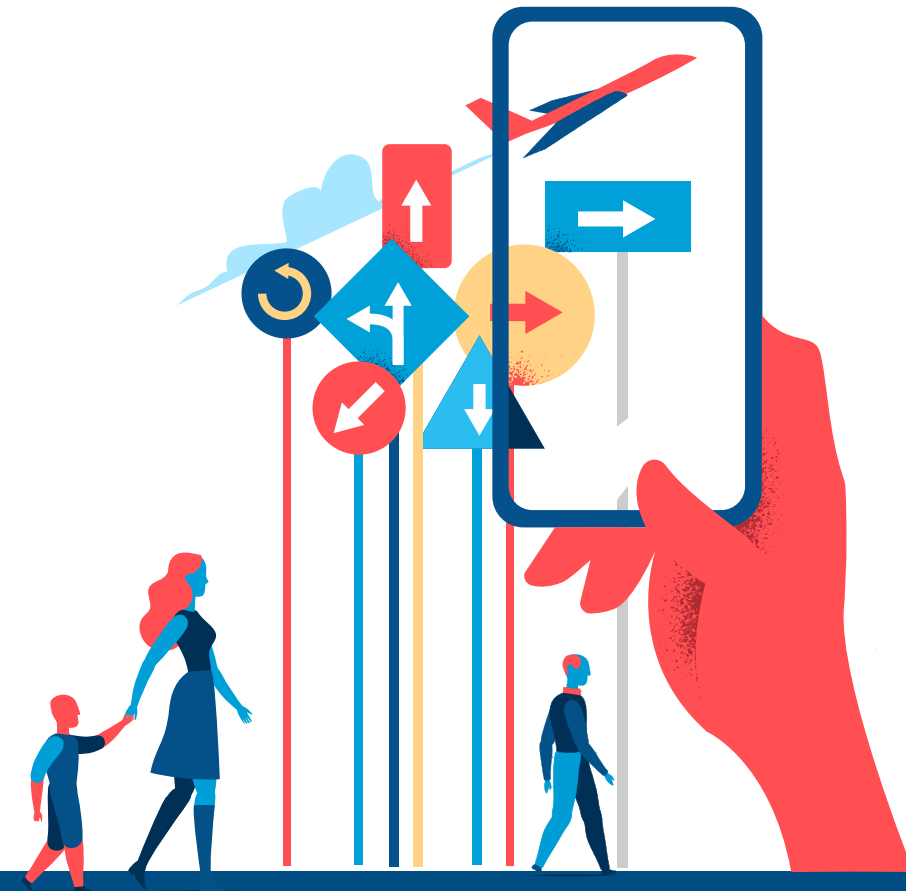
We value our employees through meritocratic and equal opportunity policies. We want to encourage the personal and professional growth of all and each one.

Any form of discrimination is prohibited in OMR and, in particular, any discrimination based on ethnic origin, nationality, gender, age, marital status, physical and mental disabilities, sexual orientation, political or trade union opinions, religious beliefs. Sexual harassment and physical or psychological harassment are not tolerated.

Employees must treat all colleagues with respect, avoiding language or behaviour that may be offensive to others.

OMR does not tolerate any form of irregular, child or forced labour. Relationships with employees are always governed by fair employment contracts that comply with the relevant legislation and collective agreements.

Similarly, we expect our employees to be loyal, respect the employment contract and ensure performance by honouring their commitments.



4.2 HEALTH AND SAFETY

Zero-accident is OMR's goal in terms of safety at work. We pursue this objective with a culture of safety in the workplace, developing in everyone - first and foremost through training initiatives on the management of risks related to the workplace, on the relative safeguards and on good practices to be implemented - awareness of risks and knowledge of and compliance with regulations, promoting responsible behaviour by everyone and adopting the most appropriate measures to ensure the continuous improvement of health and safety levels in compliance with the highest standards currently applicable.

OMR, with particular reference to the prevention and protection of risks to the health and safety of workers, informs - at every level - all its decisions and conduct, to the following fundamental principles:

- to avoid all forms of risk as far as possible, in particular by preventing risks at source;
- assessing risks that cannot be avoided;
- planning prevention by prioritising collective protection measures over individual protection measures;
- replacing as far as possible what is dangerous with what is not dangerous or less dangerous;
- to adapt work to man as far as possible, particularly as regards the design of workplaces and the choice of work equipment and working and production methods, taking into account the degree of technical progress.

Each employee must promptly report to his/her supervisor any situation that endangers his or her own health and safety or that of third parties, and whoever receives such reports must immediately and appropriately deal with them.

OMR encourages voluntary initiatives aimed at people to discourage smoking and, in identifying any areas reserved for smokers, will give special consideration to protection from passive smoking.



4.3 ENVIRONMENT

OMR promotes the protection of resources and the environment, also in consideration of the needs of future generations.

Every phase of our operational management must refer to advanced criteria of environmental protection, energy efficiency and conscious use of resources, pursuing the continuous improvement of the conditions of protection of the environment and public safety and reducing our environmental and landscape impacts.

We carry out regular operational and technical management controls to minimise harmful emissions and promote good practices to reduce waste and pollutants, conserve resources and recycle materials.

OMR does not discharge industrial waste water without authorisation, or after the authorisation has been suspended or revoked; it does not collect, transport, recover, dispose of, trade and intermediate waste in the absence of the prescribed authorisations; it issues each waste analysis certificate, providing the correct information on the nature, composition and chemical-physical characteristics of the waste; it does not exceed the air quality emission limit values set by authorisations, prescriptions and legislation in force.

OMR promotes environmental awareness, making employees aware of environmental sustainability issues and ensures that they adopt responsible behaviour to conserve resources, recycle materials, reduce waste and pollutants and, in general, reduce the environmental impact in the workplace.





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