

CODE OF ETHICS

Third Edition

approved by the Board of Directors on 27 August 2025

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1 The Company

OCRIM S.p.A. (hereinafter also “the Company”) was founded in March 1945 by Cavaliere del Lavoro Guido Grassi, a milling industry entrepreneur by centuries-old family tradition, to participate in the industrial reconstruction of the milling sector.

The Company's activity concerns the design, construction, supply and installation of machines, plants and control systems for industries such as: mills for grinding cereals, feed mills, silos and cereal transport systems.

OCRIM S.p.A. operates across two local units located in Cremona. The one in via Massarotti houses the offices and production departments including carpentry, mechanical processing, assembly, and painting; the one in via Riglio houses the warehouses, dispatch, mechanical processing department, joinery, assembly and the spare parts management office.

The Company manages its own Technological School for the vocational training of technicians, technologists and analysts in the milling sector from all over the world.

By tradition, OCRIM is a company oriented almost entirely towards foreign markets. Commercial activity is carried out through area managers who avail themselves of an extensive network of agents and representatives in all countries of the world.

Administrative notes

Company name	OCRIM S.P.A.
Registered office	Via Massarotti, 76 - Cremona (CR)
Operating office	Via Riglio, 19 - Cremona (CR)
Contacts	+39 03724011 - info@ocrim.com

2 Preamble

This Code of Ethics (hereinafter “the Code”) has been approved by the Governing Body of OCRIM S.p.A. in the conviction that business activity cannot be separated from ethics in the conduct of business and compliance with the law.

The value and importance of this Code are reinforced by the provision of specific liability for Entities, as a consequence of the commission of offences and administrative violations relevant for the purposes of Legislative Decree of 8 June 2001, no. 231, containing the “Discipline of the administrative liability of legal persons, companies and associations also lacking legal personality, pursuant to Article 11 of Law 29 September 2000, no. 300” (hereinafter also “the Decree” or “D.lgs. 231/2001”).

In addition to this Code, the Company has adopted, pursuant to the aforementioned Decree, its own Organisation, Management and Control Model of which this Code forms an integral part and which expressly takes into account the provisions of the international standard UNI ISO 37001 entitled “Anti-bribery management systems”.



The Company has also implemented a Quality Management System in accordance with the international standard UNI EN ISO 9001:2015, certified by a third-party certification body.

3 Recipients of the Company's Code of Ethics

The Company has adopted this Code to formalise the fundamental ethical values by which it is inspired and to which the Governing Body, the shareholders, the employees, managers, as well as collaborators, consultants, suppliers (also factually involved in the Company's activities and considered at risk for the purposes of the aforementioned regulations and who have not adopted their own code of ethics or conduct) and, in general, all those who operate with and for the Company on the basis of a contractual relationship, even temporary, must adhere in carrying out the tasks and functions entrusted to them.

Compliance with the provisions of the Code of Ethics constitutes an integral part of the contractual obligations of Employees, also pursuant to and for the purposes of arts. 2104 and 2105 of the Civil Code¹, while their violation by Recipients constitutes, depending on the case, a disciplinary offence (subject to sanctions in compliance with applicable regulations) and/or a contractual breach and may entail compensation for any damages arising from such violation against the Company.

Collaborators, consultants and suppliers of the Company are required to comply with the fundamental principles on which this Code is founded, also by virtue of specific clauses included in the respective contractual instruments.

4 Fundamental Principles

4.1 Compliance with the law

The Company complies with EU, national and regional laws, as well as applicable regulations.

Recipients are required to observe and comply with the rules of the legal system in which they operate and must refrain from committing violations.

4.2 Dignity, equality and integrity

Recipients of this Code must recognise and respect the personal dignity, privacy and personality rights of any individual.

In carrying out their functions, Recipients maintain conduct inspired by transparency and moral integrity, taking into account the various social, economic, political and

¹ Art. 2104 of the Italian Civil Code – Diligence of the Employee

The employee is required to perform their duties with the diligence demanded by the nature of the work performed, by the interests of the company, and by the overarching interest of national production. The employee must also comply with the instructions issued by the employer and by the supervisors to whom they hierarchically report, concerning the performance and discipline of the work.

Art. 2105 of the Italian Civil Code – Duty of Loyalty The employee shall not engage, either on their own behalf or on behalf of third parties, in business activities that compete with those of the employer, nor disclose information relating to the organization and production methods of the company, or use such information in any way that could cause prejudice to the company.



cultural contexts of reference and, in particular, the values of honesty, correctness and good faith.

Recipients work with colleagues of any nationality, culture, religion, race and social background. Discrimination of any kind is not tolerated.

4.3 Effectiveness, efficiency and economy

The Company carries out its activities according to criteria of effectiveness, efficiency and economy, through the optimal use of available resources as well as the elimination of wasteful factors.

Each Recipient must diligently acquire the necessary knowledge of the legal and regulatory rules applicable to the performance of their functions, as currently in force: conduct contrary to the aforementioned rules is not tolerated, nor can the lack of knowledge thereof be justified in any way.

Each employee observes, in addition to the general principles of diligence and loyalty referred to in arts. 2104 and 2105 of the Civil Code, the behavioural requirements contained in the collective agreements applicable to them.

4.4 Professional diligence and collaborative spirit

The conduct of each Recipient significantly determines the quality, efficiency of the organisation and the reputation of the Company.

Each Recipient carries out their activity with the professionalism required by the nature of the tasks and functions performed, applying maximum commitment and diligently carrying out the necessary in-depth study and updating activities.

4.5 Traceability

Each Recipient must keep adequate documentation of every operation carried out, so as to enable oversight of the motivations underlying each choice and the characteristics of the operation itself, both in the authorisation phase and in the phases of execution, recording and verification.

4.6 Confidentiality of sensitive data

The Company takes care in the collection of data useful for the conduct of its activities.

The use of confidential data for purposes other than those for which they were communicated is absolutely prohibited, except in cases of express authorisation and, in any case, always in strict compliance with the legislation in force on the matter.

The protection of information and data contained or stored in IT media must be ensured through the adoption of appropriate security measures.

The data and information acquired are processed by automated means for the time strictly necessary to achieve the purposes for which they were collected.

4.7 Conflicts of interest

Recipients, in the performance of their functions, avoid conflicts of interest.



The following situations are to be considered conflicts of interest, among others:

- joint interest (open or concealed) in competitors' activities;
- exploitation of one's functional position to pursue interests that conflict with those of the Company or to pursue interests of a personal nature;
- use of information acquired in the performance of work activities for one's own benefit or that of third parties and in any case contrary to the interests of the Company;
- assumption of corporate offices or performance of work activities of any kind with suppliers, competitors and third parties in general that conflict with the interests of the Company.

Any situation potentially capable of generating a conflict of interest or otherwise impairing the Recipient's capacity to make decisions in the best interest of the Company gives rise to an obligation for such Recipient to refrain from performing acts connected to or relating to that situation.

5 Internal Relations

5.1 Selection and management of personnel (employees, managers and collaborators)

All personnel of the Company are hired under regular employment contracts and the relationship takes place in full compliance with the applicable sector collective bargaining regulations, tax, social security and insurance rules, as well as the provisions on immigration.

No form of irregular employment is tolerated; any form of unlawful labour intermediation or exploitation of the workforce is prohibited.

The loyalty, capability, professionalism, integrity, preparation and dedication of personnel represent values and determining conditions for achieving the Company's objectives.

Recipients must also give express and constant consideration to respect for the person, their dignity and values, avoiding any discrimination based on gender, racial and ethnic origin, nationality, age, political opinions, religious beliefs, state of health, sexual orientation, and socio-economic conditions.

In the context of selection – conducted in compliance with the principles of this Code of Ethics, equal opportunities and without any discrimination – the Company operates to ensure that the resources acquired correspond to the profiles actually required by the needs, avoiding favouritism and facilitations of any kind.

Any act of retaliation against Recipients who refuse to engage in unlawful conduct or who complain of or report such behaviour is prohibited.

In the context of human resource development, the Company undertakes to create and maintain the conditions necessary for the capabilities, competences and knowledge of each employee to further develop, so as to ensure the effective



achievement of the Company's objectives. For this reason, the Company pursues a policy aimed at recognising merit, in compliance with equal opportunities.

In this context, the employee is required to cultivate and encourage the acquisition of new competences, capabilities and knowledge, as well as to operate, in the performance of their activity, in full compliance with organisational structures, also in order to enable the correct and orderly activation of the internal control chain and the formation of a precise and articulated framework of responsibilities.

Employees may not carry out work activities, even occasional or unpaid, that prevent or reduce the fulfilment of their official duties or conflict with them or that prejudice the Company's reputation.

6 External Relations

6.1 Relations with the Public Administration and supervisory authorities

Relations with the Public Administration and the authorities exercising supervisory functions are inspired by the principles of loyalty, honesty, correctness, truthfulness, transparency, efficiency and collaboration.

The aforementioned relations are conducted in compliance with the rules of this Code with particular regard to the principles recalled above.

In particular, it is prohibited to promise, offer or in any way pay or provide sums of money, goods in kind or other benefits both to public entities and private counterparts with the aim of:

- promoting or favouring the Company's interests;
- obtaining a business advantage;
- remuneration for an advantage already received;
- gaining improper access to a procedure or to an intervention;
- securing, facilitating or accelerating a legitimately initiated procedure or a routine or necessary intervention.

The aforementioned requirements cannot be circumvented by resorting to: i) personal funds ii) assistance or contributions of any kind, such as assignments, consultancies, sponsorships, employment opportunities, commercial or any other kind of opportunities, etc.

It is furthermore prohibited to:

- engage in and undertake such conduct and actions towards spouses, relatives or relations of the persons described above;
- engage in conduct in any case intended to improperly influence the decisions of persons who handle or make decisions on behalf of the Public Administration;
- provide or promise to provide, solicit or obtain confidential information and/or documents or such as to compromise the integrity or reputation of one or both



parties, in violation of the principles of transparency and professional correctness;

- have the Company represented by a consultant or a "third" party where conflicts of interest may arise; in any event such persons, and their personnel, are subject to the same requirements binding the Recipients;
- threaten or carry out retaliation against anyone who:
 - i.has refused to participate in any activity in relation to which they have reasonably assessed that there was a risk of corruption;
 - ii.has expressed suspicions or has made reports in good faith or on the basis of a reasonable belief of attempted, actual or alleged acts of corruption.

The conduct described is prohibited both during the relationship with the Public Administration or with the private counterpart, and once these have concluded.

6.2 Relations with political parties, trade unions and trade associations

Relations with political parties, trade unions, trade associations and other stakeholders are conducted in compliance with the rules of this Code, with particular regard to the principles of loyalty, honesty, correctness, impartiality and independence.

In relations with these categories, the conduct and actions described in the preceding and following paragraphs are prohibited.

With political parties and trade unions, strictly institutional forms of collaboration are permitted, aimed at contributing to the organisation of events or activities, such as conferences, seminars, studies, research, etc., provided these are not intended to obtain undue favours.

6.3 Donations, benefits or other utilities

Recipients are prohibited from offering, paying, promising or granting to third parties, as well as accepting or receiving from third parties, directly or indirectly, even on the occasion of festivities, donations, benefits or other utilities, including in the form of sums of money, goods or services.

In particular, only donations of modest value directly ascribable to normal courtesy relations are permitted.

The aforementioned donations, however, must be such as not to be capable of creating – in the other party, or in an impartial external third party – the impression that they are intended to acquire or grant undue advantages, or such as to create the impression of illegality or immorality in any case.

In any event, such donations must always be adequately documented. It is in any case prohibited to solicit the offer or grant, or the acceptance or receipt, of donations of any kind, even if of modest value.



6.4 Relations with Suppliers of goods and services

The selection of suppliers of goods or services and, in any event, the purchase of goods and services of any kind are carried out on the basis of objective and documentable criteria, guided by the pursuit of the best balance between economic advantage and quality of performance. In relations with suppliers, the Company is guided by principles of transparency, equality, loyalty and free competition.

In particular, within the context of such relations, Recipients are required to:

- establish efficient, transparent and collaborative relations, maintaining open and frank dialogue in line with the best commercial customs;
- obtain the suppliers' collaboration in consistently ensuring the most favourable ratio of quality, cost and delivery times;
- require the application of the contractually agreed conditions;
- require suppliers to adhere to the principles of this Code of Ethics and include an appropriate provision in contracts;
- operate within the framework of applicable regulations and require their punctual observance.

6.5 Management of Relations with Clients

OCRIM S.p.A. places among its primary objectives the quality of processes and products. In particular, the Company has implemented a quality management system, in compliance with the relevant international standard UNI EN ISO 9001:2015 and subject to specific certification by an independent Third Party, in order to guarantee quality controls at all phases of business processes and with a view to continuous improvement.

6.6 Prevention of organised crime offences and compliance with economic and trade sanctions programmes

The Company refrains from entering into relations of any nature, even indirect or through intermediaries, with persons (natural or legal) who are known or whom there is reason to suspect are members of or carry out activities in support in any form of criminal organisations of any nature, including those of a mafia-type nature, those engaged in human trafficking or the exploitation of child labour, as well as with persons or groups operating for the purposes of terrorism, which must be understood as conduct capable of causing serious harm to a country or an international organisation, carried out with the aim of intimidating the population or compelling public authorities or an international organisation to carry out or refrain from carrying out any act, or of destabilising or destroying the fundamental political, constitutional, economic and social structures of a country or an international organisation.

The Company also undertakes, to the extent permitted by applicable legal and regulatory provisions, to comply with programmes and restrictive measures relating to economic, financial and commercial sanctions based on foreign policy and national security objectives adopted by the European Union and/or individual Member States,



the United States of America, the United Nations Security Council, as well as other organisations identified from time to time.

7 Circulation of information externally

External information must be truthful, clear and transparent. Relations with the press and media in general are reserved exclusively for the Company's Governing Body.

Recipients called upon to provide outside parties with information regarding objectives, activities and results through participation in public events, seminars or the drafting of articles and publications in general, are required to obtain authorisation from the head of the relevant organisational structure regarding texts, prepared reports and communication lines, agreeing and verifying the content with the competent function.

It is therefore expressly prohibited for anyone else to disseminate confidential information relating to projects, negotiations, initiatives, agreements or commitments, even if future and uncertain, concerning the Company that are not in the public domain.

Recipients must also refrain from spreading false or misleading information that could deceive the external community.

8 Accounting Data

8.1 Compliance with principles

Accounting records are kept in accordance with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with applicable regulations.

The Company requires compliance with all applicable regulations and, in particular, the regulations relating to the preparation of financial statements and all types of mandatory administrative and accounting documentation.

The accounting is based on generally accepted accounting principles and systematically records events arising from the management of the Company.

8.2 Traceability

In support of every operation, adequate documentation must be kept that enables easy accounting recording, reconstruction of the operation and identification of any responsibilities.

Such documentation must make it possible to identify the reason for the operation that generated the entry and the related authorisation. The supporting documentation must be easily retrievable and filed according to appropriate criteria that allow easy consultation by both internal and external entities authorised for oversight purposes.

Recipients are required to collaborate in the correct and timely recording in the accounts of every management activity and to operate so that management facts are



represented correctly and promptly, so that the administrative-accounting system can achieve its own purposes.

8.3 Prevention of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin and self-laundering

The Company carries out its activities in full compliance with the applicable anti-money laundering regulations and provisions issued by the competent Authorities, without carrying out suspicious transactions in terms of correctness and transparency.

9 Health, safety in the workplace and environment

9.1 Health and safety in the workplace

The Company devotes particular attention to the prevention of accidents and to the protection of the safety and health of workers in the workplace.

Specifically, it carries out its activities in technical, organisational and economic conditions such as to ensure that adequate prevention and a healthy and safe working environment are guaranteed, and ensures a working environment compliant with the regulations in force on safety and health (Legislative Decree 81/2008 and subsequent amendments), through the monitoring, management and prevention of risks connected to the performance of work activity.

The fundamental principles and criteria of prevention, on the basis of which decisions of every kind and at every level are taken on health and safety at work, are as follows:

- comply with legislation on health and safety in the workplace as currently in force;
- prevent accidents, occupational diseases, incidents and dangerous conduct in general;
- monitor and – where necessary – improve working conditions of health and safety over time;
- combat risks at source;
- avoid risks;
- assess risks that cannot be avoided;
- minimise risks in relation to the knowledge acquired on the basis of technical progress;
- take into account the degree of technical evolution in the adaptation of machines, equipment and any other device in use;
- respect ergonomic principles in the organisation of work and adapt work to the individual, particularly with regard to the design of workplaces and the choice of equipment;
- define working and production methods to reduce monotonous and repetitive work and reduce the effects of these on health;



- replace what is dangerous with what is not dangerous or less dangerous;
- provide workers with individual prevention and protection devices appropriate to the risks to be prevented, working conditions and the needs and requirements of the worker;
- plan prevention, aiming at a coherent whole that integrates technique, work organisation, working conditions, social relations and the influence of environmental factors at work;
- give priority to collective protection measures over individual prevention measures;
- provide adequate instructions to workers;
- guarantee health monitoring of workers;
- participate in consultations and periodic meetings on health and safety protection at work;
- provide adequate and sufficient information, training and instruction to workers, managers and supervisors present;
- plan the measures deemed appropriate to ensure improvement over time of safety levels, including through the adoption of good practices;
- provide for emergency measures to be implemented in the event of first aid, fire-fighting, evacuation of workers and serious and immediate danger;
- use warning and safety signs;
- regulate the maintenance of premises, equipment and installations, with particular regard to safety devices in accordance with the manufacturers' instructions;
- ensure the signing of the work and service contract and the related Single Document for the Assessment of Interference Risks in all cases provided for by law, and carry out, prior to signing the contract, verification of the technical and professional requirements of the contracted firms.

Every activity, both at the level of senior management (when making decisions) and at operational levels (when implementing them), must be oriented towards compliance with these principles.

Furthermore, workers are required to:

- correctly use machinery and installations, individual protective equipment, as well as safety devices;
- report any work situation that involves a serious and immediate danger, as well as any defect in protection systems;
- participate in fulfilling the requirements imposed in terms of health protection to enable the Employer to guarantee that the workplace and working conditions are safe and risk-free;



- contribute, together with the employer, managers (if present) and supervisors, to fulfilling the obligations provided for the protection of health and safety in the workplace.

9.2 Environmental protection

The Company monitors the applicable legal requirements in the environmental field, endeavouring to comply with them punctually, including through the involvement and awareness-raising of staff directly involved in the management of the environmental impacts generated, as well as of those who, although external to the corporate structure, are linked to the Company by contractual relationships for the management of activities with an environmental impact.

In particular, the Company:

- adopts measures designed to limit and – if possible – eliminate the negative impact of economic activity on the environment;
- favours the adoption of measures designed to prevent any harm to the environment;
- promotes the values of sharing the principles of the Code among all Recipients.

The drafting of any type of environmental documentation required by law (both paper and electronic), as well as the accounting recording of documents relating to transactions with third parties that have a connection, even indirect and potential, with environmental management, is based on criteria of clarity, truthfulness and correctness.

10 Implementation Rules

10.1 Adoption and dissemination of the Company's Code of Ethics

The Code and its updates are defined and approved by the Company's Governing Body.

The Code is distributed, including in electronic format, to all personnel through a specific communication from the Governing Body.

New hires are given this Code of Ethics so as to ensure they have the knowledge considered of primary importance.

The Company closely monitors compliance with the Code by preparing adequate tools for information, prevention and oversight and intervening, where appropriate, with corrective actions.

10.2 Modification and entry into force of the Code of Ethics

The Code is subject to revision by the Company's Governing Body.

The revision activity takes into account the contributions received from the Supervisory Body, Employees and third parties, as well as regulatory developments and the most established international practices, as well as the experience gained in the application of the Code itself.



Any amendments to the Code introduced as a result of such revision activity are published and made available through the same means of dissemination described above.

This Code enters into force from the date of its approval by the Governing Body.

11 Supervision of compliance with and functioning of the Code of Ethics

The task of monitoring the functioning and observance of this Code is entrusted to the Supervisory Body (also "SB"), endowed with autonomous powers of initiative and oversight.

Without prejudice to the observance of all protections provided for by applicable regulations or collective agreements and subject to statutory obligations, the SB is entitled to receive requests for clarification, as well as information about potential or actual violations of this Code.

The SB is obliged to maintain the utmost confidentiality and operates with impartiality, authority, continuity, professionalism and autonomy.

The Supervisory Body also operates with broad discretion and with the full support of the Company's senior management, with whom it collaborates in absolute independence.

12 Violation of the Company's Code of Ethics

Compliance with the rules contained in this Code must be considered an essential part of the contractual obligations provided for employees of the Company, pursuant to arts. 2104 and 2105 of the Civil Code, as well as for consultants, collaborators, suppliers and all those who become Recipients of this Code, with reference to the existing contractual relationship.

12.1 Management of reports – Whistleblowing

In order to ensure the effectiveness of this Code, the Company has set up reporting channels through which all those who become aware of any unlawful conduct carried out within the Companies may report them freely and in absolute confidence.

12.2 Internal reporting channels

Reports may be submitted using the following means:

- online, through the application provided by the company Trusty Ag. (platform owner), by accessing the following link: <https://kruzer.trusty.report/>
- by telephone, by calling the number 030/300083 (reference number of Kruzer S.r.l.);
- by post, sending a registered letter with acknowledgement of receipt to the following address: Kruzer S.r.l., via Creta n. 26, Brescia.

Kruzer S.r.l. has been formally appointed as Report Manager.



12.3 Prohibition of retaliation

No form of retaliation or discriminatory measure, directly or indirectly connected to the Report, is permitted or tolerated towards the Reporting Person.

Retaliation includes, for example:

- a) dismissal, suspension or equivalent measures;
- b) demotion or failure to promote;
- c) change of duties, change of place of work, reduction of salary, modification of working hours;
- d) suspension of training or any restriction on access to it;
- e) negative performance reviews or negative references;
- f) adoption of disciplinary measures or other sanctions, including financial ones;
- g) coercion, intimidation, harassment or ostracism;
- h) discrimination or otherwise unfavourable treatment;
- i) failure to convert a fixed-term employment contract into an open-ended employment contract, where the worker had a legitimate expectation of such conversion;
- j) failure to renew or early termination of a fixed-term employment contract;
- k) damage, including to the person's reputation, particularly on social media, or economic or financial harm, including loss of economic opportunities and loss of income;
- l) inclusion in improper lists based on a formal or informal sectoral or industrial agreement, which may result in it being impossible for the person to find employment in the sector or industry in the future;
- m) early termination or cancellation of the contract for the supply of goods or services;
- n) revocation of a licence or permit;
- o) requirement to undergo psychiatric or medical examinations.

12.4 Information policy

For further details on Whistleblowing, please refer to the specific Information Policy available on the company website.