



# C. Steinweg - GMT S.r.l.

**Trieste Branch:** Radice Molo II - Punto Franco Vecchio - 34135 Trieste - Italy - Phone: +39-040-4528119 - Fax: +39-040-4528120  
**Leghorn Branch:** Via S. Orlando 3A Int. 9c - 57123 Livorno - Italy - Phone: +39-0586-839169 - Fax: +39-0586-834416  
**Ravenna Branch:** Via del Trabaccolo 16 - Porto S. Vitale - 48100 Ravenna - Italy - Phone: +39-010-469761  
**Salerno Branch:** Piazza Umberto I, 1- 84121 Salerno - Italy - E-Mail: salerno@it.steinweg.com

**Genoa Head Office**  
Via Scarsellini 119  
Torre B - I Gemelli  
16149 Genoa - Italy  
Phone: +39-010-469761  
Fax: +39-010-6599204

## CODE OF CONDUCT OF C. STEINWEG - GMT S.R.L

Approved and adopted by the Resolution of the Board of Directors on 06/10/2020

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**Slovenia - Koper Representative Office**  
Ankaranska Cesta 7B  
6000 Koper - Slovenia  
Phone: +386-5-6306700 - Fax: +386-5-6306701

**Croatia - Rijeka Representative Office**  
Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

**Serbia - Beograd Representative Office**  
street number 40/IV Nemanjina  
11000 Belgrado - Serbia  
beograd@rs.steinweg.com

**Egypt - Alexandria Agent**  
alexandria@eg.steinweg.com  
**Marocco - Casablanca Agent**  
casablanca@ma.steinweg.com

Società a responsabilità limitata con socio unico - soggetta alla direzione e coordinamento di società estera C. Steinweg - Handelsveem B.V.

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E-mail: gmt@gmt-net.it • genoa@it.steinweg.com • PEC: gmt@pec.gmt-net.it

Website: www.genoametalterminal.it - www.steinweg.com

REA: GE - 335473



IT AEOF 10 0329



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16149 Genova - Italy  
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## SECTION I

### 1.1 . INTRODUCTION

#### 1.1.1 The value of the Code of Conduct

This Code of Conduct is a tool designed by C. Steinweg - GMT S.r.l. Sole shareholder, to hereinafter also simply referred to as GMT, to define the set of values of business ethics that GMT recognizes, accepts and upholds and the responsibilities that GMT, its employees and its collaborators undertake in internal and external relations .

#### 1.1.2 Application of the Code of Conduct

The observance of the Code of Conduct by all those who work for GMT is crucial to the good operation, reliability and reputation of the Company, and is essential to the success of the company . Every director, auditor , employee or collaborator of GMT is expected to know the Code of Conduct, to actively contribute to its implementation and report its possible shortcomings and failures .

GMT is committed to facilitate and promote awareness of the Code of Conduct among the employees and all those who work for the Company , by supervising its observance and providing suitable information and control .

#### 1.1.3 Mission

GMT has the following corporate purpose :

- The management of warehouses, port terminals, distribution centers and storage of non-ferrous metals and other customs cleared and un-cleared goods;
- The relative handling of goods;
- the operation of landing, uploading, the guardianship and custody of the goods;
- Containerization, emptying of goods;
- Transactions related, similar and accessory to traffic and transit of goods in general, such as customs clearance, freight forwarding and domestic and international transport, hire seafarers.

The observance of high standards of quality, environmental protection and the promotion of economic and social development of the territory are constantly pursued values which integrate the mission of GMT.

GMT wishes to affirm and consolidate its role as a national and international importance in the field in which it operates and within the group of companies to which it belongs.

GMT pursues these objectives through effective and flexible organization of managerial and technical skills, including continuous enhancement and growth.

#### 1.1.4 Sustainable Commitment

GMT is committed to actively contribute to promoting the sustainable development of communities and the environment in which it operates and is present .

**Slovenia - Koper Representative Office**  
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6000 Koper - Slovenia  
Phone: +386-5-6306700 - Fax: +386-5-6306701

**Croatia - Rijeka Representative Office**  
Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

**Serbia - Beograd Representative Office**  
street number 40/IV Nemanjina  
11000 Belgrado - Serbia  
beograd@rs.steinweg.com

**Egypt - Alexandria Agent**  
alexandria@eg.steinweg.com  
**Marocco - Casablanca Agent**  
casablanca@ma.steinweg.com

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All activities are planned and carried out in the awareness of social responsibility that GMT has towards employees, shareholders, customers, suppliers, communities, business partners and financial institutions, trade associations and unions.

Therefore GMT is committed to spreading the knowledge of the values and principles within and outside the Company and to establishing appropriate control procedures .

## **1.2 . The values of GMT**

The fundamental principles on which GMT has founded its own operating strategy can be schematically summarized as follows:

- Customer satisfaction,
- Environmental protection and rational use of energy,
- Safety of working environment and health of workers,
- Continuous improvement,
- Respecting and valuing people,
- Innovation and change,
- Sustainable development and cooperation with the community,
- The efficiency in the social conduct,
- The quality of supplies and procurement.

### Customer satisfaction

GMT conducts services characterized by high standards of quality at competitive prices and offers made to meet the needs and expectations expressed or not by all the stakeholders.

### Environmental protection and the rational use of energy

GMT is committed to managing environmental protection criteria of efficiency and its processes through the identification, management and control of its environmental aspects, as well as through the rational use of energy resources and the minimization of emissions, according to a model of development compatible with the land and the environment, with attention to the development of the so-called renewable energy as well.

The policy of GMT is implemented through the adoption of an environmental management system which adopts the following principles:

- Ensure compliance with environmental legislation (national, regional or local), internal regulations and all requirements under contractual agreements and protocols concluded with third parties;
- Disseminate environmental policy outside and communicate their environmental aspects and impacts through the preparation of appropriate indicators associated with them;
- Promote sustainable development through activities aimed at the prevention of pollution, reducing consumption, recycling / reuse of raw materials and energy, reduction of waste production and its harmfulness by using specific technologies and appropriate environmental standards;
- Implementing involvement and information within the company, through spreading and increasing sensitivity on the personnel towards the environment;
- Ensure that every business activity is aimed at continuous improvement of its performance.

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[alexandria@eg.steinweg.com](mailto:alexandria@eg.steinweg.com)  
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## Safe working environment and workers' health.

GMT considers destination of human resources to safety a productive investment, in a professional, organizational, technological and economic way.

GMT considers of utmost importance to safeguard the safety and health of workers, and its goal is not only to comply with the requirements of the specific rules, but an action aimed at continuous improvement of working conditions.

GMT also believes that the prevention program cannot be separated from convinced participating and awareness of all the business functions. It is therefore necessary to continue and adequate dissemination of the culture of safety at all levels.

Under this consideration GMT promotes the integration of security into all business activities and the sense of responsibility of staff, which according to the skills and individual tasks, shall implement the necessary actions, being aware of the importance of their role and their own responsibility.

GMT contends, finally, that each line manager has the responsibility to assess the risks to the safety and health of workers and take action in order to eliminate risks or, if this is not possible, to reduce them to a minimum level.

Therefore GMT has adopted the following principles :

- The best prevention risk stems from the knowledge of the hazards and their evaluation;
- The risk assessment carried out by those who "work in the field" may be more realistic ;
- Who "work in the field" is the person most likely to develop the evidence related to the safety and health of staff and can assist in the search , identification and removal of causes;
- Risk analysis contributes to the enrichment of safety training .

## Continuous improvement.

GMT believes that continuous improvement of processes and systems is a necessary condition for the success and growth of the company in a competitive environment and to the satisfaction of the needs arising from all stakeholders .

Therefore GMT shares values with the whole organization, encourages the contribution of its employees, develops professional skills .

In order to ensure quality standards of service, documents suitable to formally define the commitments and standards of all services provided, have been developed and made available to all stakeholders .

## Respect and appreciation of people.

GMT is aware that the key to the success of any business is made up of human resources, by promoting the involvement of staff in the achievement of strategic business objectives, recognizing the professional contribution of people in an environment of fairness and mutual trust, enhancing professional skills through activities formation and growth.

GMT has deemed teamwork and interaction between different professionals as an essential point for the achievement of its strategic objectives.

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6000 Koper - Slovenia  
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**Croatia - Rijeka Representative Office**  
Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

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Therefore GMT demands its human resources always greater commitment and willingness towards the achievement of its targets through working as a team.

## Innovation and change.

GMT operates in a socio-economic reality in continuous evolution, where innovation and change are crucial aspects to successfully deal with the challenges that arise.

GMT encourages all human resources to listen and to express different opinions, which is to be proactive and willing to take the opportunities that show up to themselves, in order to meet the challenges of the liberalized market with efficiency and competitiveness.

## Sustainable development and cooperation with the community.

All activities are carried out in GMT awareness of the social responsibility that the Company has in respect of all those affected by their activities .

GMT therefore adopts a growth strategy that pursues both objectives of increasing the economic value of enterprise and sustainable development objectives in favor of the communities and the environment in which it operates, considering this model of development as crucial for the success of the business.

All actions of GMT and its relationships with its employees, suppliers, lenders, shareholders, customers, government and the community, are carried out by ensuring the completeness, accuracy, consistency and timeliness of information, in order to pay particular attention to the expectations and needs of the interlocutors.

The principle of transparency focuses on the commitment to make it easy to understand the basic process of the various corporate decisions , in order to enable all stakeholders, as identified in the preceding paragraph, to assess the management and understand the results.

## The efficiency in the conduct of social activity.

GMT conducts its business both through the established skills of its staff, and the use of the best technology.

The analysis of the needs and feedback of all the entities with which the Company is operating in general and of customers in particular, with specific reference to the different sales channels in which they are inserted, is considered a valuable point of reference in order to be able to perform their own production processes .

## The quality of the supplies of goods.

GMT, subject to affordability and the quality of the products supplied, selects its suppliers based on the principles of commercial reliability and reputation in the market, in compliance with the quality standards required.

The process of acquiring new suppliers and management of existing ones in GMT, is based on a specific analysis focused on the principles of transparency, mutual benefit and in any case in finding the best possible service to the customers' needs.

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## 1.3 . General principles

### 1.3.1 Target group and purpose

The provisions of the Code of Conduct shall apply without exception to the directors and employees of GMT and to all those who work for the achievement of the objectives of GMT .

The management of GMT is obliged to observe the Code of Conduct in proposing and implementing projects, actions and investments aimed at increasing the assets, management and technology company , the satisfaction of the shareholders , the economic and social welfare for employees and business partners.

The members of the Board of Directors shall be governed by the principles of the Code of Conduct in setting business goals.

The task in the first place for directors and executives is to make concrete the values and principles contained in the Code of Conduct, by taking responsibility inwards and outwards, enhancing trust, cohesion and the spirit of the Company.

The employees of GMT must adjust their actions and conduct to the principles and commitments contained in the Code of Conduct.

All actions of the employees of GMT in their work should be inspired by the highest from the point of view of management, completeness and transparency of information, the formal and substantive legitimacy and clarity and truthfulness of accounts.

All the activities must be carried out with the utmost care and professional.

Each employee must provide skills and expertise appropriate to the responsibilities and functions assigned by acting in such a way as to protect the prestige of GMT .

The relations between the employees, at all levels, must be based on the principles of probity, cooperation, loyalty and mutual respect.

To achieve full compliance with the Code of Conduct each employee shall provide as per warning procedure, as per hereafter defined in section 1.3.3 ..

### 1.3.2 Commitments of GMT.

GMT provides :

- the maximum dissemination and knowledge of the Code of Conduct;
- the constant updating of the Code ;
- the interpretation and implementation of the provisions of the Code of Conduct;
- verification of any notice of violation of the Code of Conduct;
- assessment of the facts and the application of appropriate sanctions in case of violation of the Code of Conduct;
- the protection of recipients' privacy in compliance with current legislation in order to avoid the communication or dissemination of personal data in agreement with the consent of the interested party. The acquisition and processing, as well as the conservation of the information and personal data of the Staff and other subjects available to GMT, take place in compliance with the procedures adopted and aimed at ensuring that unauthorized subjects can learn about them.

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## **1.3.3 Obligations of all employees, executives and managers and violation reporting procedure (whistleblowing).**

All employees have an obligation to GMT :

- know the rules contained in the Code of Conduct and the reference standards that regulate the activity carried out as part of its function ;
- refrain from any behavior contrary to these rules;
- refer to their superiors or to internal functions intended for such purposes, including the Supervisory Board pursuant to Legislative Decree no. 231/01, asking for clarification, if necessary, for the application of the provisions of the Code of Conduct;
- to report to their superiors or to internal functions intended for such purposes , including the Supervisory Board pursuant to Legislative Decree no. 231/01, any possible violation of the Code of Ethics or any request of violation that may have been addressed to them ;
- collaborate with the internal functions intended for such purposes, including the Supervisory Board pursuant to Legislative Decree no. 231/01, to verify the possible violations of the Code of Ethics.

Additional obligations for facilities managers and corporate functions

Each Head of structure or function of the company has the obligation to :

- represent their behavior as an example for their employees ;
- choose and select, to the extent of its competence, both direct and external collaborators to only assign tasks to people who are fully reliable in their commitment to comply with the law, regulation and use that govern their activity, with specific reference to this Code of Conduct ;
- disseminating knowledge among employees and the sharing of the Code of Conduct as an essential part of the quality of work performance ;
- enforce the provisions of the Employee Code of Conduct;
- in accordance with the provisions of article 6 paragraph 2 bis of Legislative Decree 231/01, the subjects referred to in art. 5 paragraph 1 letters a) and b) may report in writing by e-mail to the e-mail address [codiceetico@gmt-net.it](mailto:codiceetico@gmt-net.it) and / or by fax 0109123468, and / or by ordinary mail to the Genoa office, Via Scarselli, 122, Torre B - The Twins, promptly indicating to the General Management and the internal functions assigned to it the possible cases of violations of Model rules. The Reporting Procedure concerns a communication relating to facts that may constitute crimes, offenses or irregularities referable to GMT personnel or to third parties who violate the Code of Ethics, the Model, GMT procedures, laws, etc. and which are suitable for causing damage or prejudice to society. The report concerns situations in which the whistleblower acts not to protect a personal interest since the reported fact relates to dangers and risks that could harm the company, the group, the staff, third parties or, more generally, the community. The reports are numbered, classified according to the type and a preliminary investigation is carried out within 15 days of receipt, after which they are sent to the SB (if it had not received them directly) which will have to carry out an assessment, formalize the assessments and decisions taken in a final report (or intermediate if the fact requires it).

GMT guarantees that the data provided by the whistleblower in order to represent the alleged unlawful conduct - which he has become aware of due to his employment relationship with the company - will be processed in order to carry out the necessary investigative activities aimed at verifying the validity of the fact subject to reporting and the adoption of the consequent measures

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**Marocco - Casablanca Agent**  
[casablanca@ma.steinweg.com](mailto:casablanca@ma.steinweg.com)

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E-mail: [gmt@gmt-net.it](mailto:gmt@gmt-net.it) • [genoa@it.steinweg.com](mailto:genoa@it.steinweg.com) • PEC: [gmt@pec.gmt-net.it](mailto:gmt@pec.gmt-net.it)

Website: [www.genoametalterminal.it](http://www.genoametalterminal.it) - [www.steinweg.com](http://www.steinweg.com)



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**Trieste Branch:** Radice Molo II - Punto Franco Vecchio - 34135 Trieste - Italy - Phone: +39-040-4528119 - Fax: +39-040-4528120  
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Torre B - I Gemelli  
16149 Genova - Italy  
Phone: +39-010-469761  
Fax: +39-010-6599204

GMT prohibits retaliatory or discriminatory acts, direct or indirect, against the reporting person for reasons connected with the reporting.

The subjects who violate the protection measures of the reporting person or who makes, with willful misconduct or gross negligence, the report that turns out to be unfounded, will be liable to the disciplinary sanction company referred to in the Model.

- take the immediate and necessary corrective measures required by the emergency situation, within the limits of your capacity;
- Prevent any kind of retaliation.

### **1.3.4 Obligations to third parties.**

Against third parties all employees are required to :

- adequately inform them about the obligations imposed by the Code of Conduct;
- a requirement to comply with the obligations relating to their activities ;
- take appropriate action in the event of non-performance by third parties of the obligation to comply with the rules of the Code of Conduct.

### **1.3.5 Reference structures, implementation and control.**

The function of "the Code of Conduct" is carried out by all the heads of the departments, with the task of:

- promote awareness of the Code of Conduct;
- ensure the dissemination and constant updating of the Code ;
- ensure the interpretation and implementation of the provisions of the Code of Conduct;
- establish the criteria and procedures to reduce the risk of violations of the Code of Conduct ;
- promote and test knowledge and implementation of the Code of Conduct within and outside the company;
- ensure the verification of any notice of violation of the Code of Conduct, the assessment of the facts and the application, in case of violation of the Code of Conduct of appropriate sanctions;
- submit to the Board of Directors and the Supervisory Body pursuant to Legislative Decree . 231/01, an annual report on the implementation of the Code of Conduct of GMT.

### **1.3.6 Contractual value of the Code of Conduct.**

Compliance with the provisions of the Code of Conduct is an essential part of the contractual obligations of employees of GMT within and for the purposes referred to in Articles 2104 and 2106 of the Civil Code (see footnote 1 ) .

Any violation of the Code of Conduct constitutes a breach of contract of employment and may result in the application of disciplinary sanctions as provided by law, the collective labor agreement and the company's disciplinary code as per in the Model in order to preserve the employment relationship and may result in compensation for damages arising therefrom .

Compliance with the Code of Conduct is also required :

**Slovenia - Koper Representative Office**  
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6000 Koper - Slovenia  
Phone: +386-5-6306700 - Fax: +386-5-6306701

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Riva 22  
51000 Rijeka - Croazia  
[rijeka@hr.steinweg.com](mailto:rijeka@hr.steinweg.com)

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street number 40/IV Nemanjina  
11000 Belgrado - Serbia  
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[alexandria@eg.steinweg.com](mailto:alexandria@eg.steinweg.com)  
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Website: [www.genoametalterminal.it](http://www.genoametalterminal.it) - [www.steinweg.com](http://www.steinweg.com)

REA: GE - 335473



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- To directors and statutory auditors that, in the event of non-compliance, shall respond in accordance with Articles . 2392 and 2407 of the Civil Code;
- To all third parties who have a contractual relationship shall have a penalty of termination of the contract.

And subject to the option for the Company, to claim compensation for any damage caused as a result of the violation to the same above.

The application of the penalty system is independent of the outcome of the legal proceedings initiated by the court in cases where the conduct to be punished integrates type of offence.

## Note 1

" Art 2104 - Diligence of Work - The employee must use due care required by the nature of the performance, the interests of the company and that of the national production. He shall also comply with the provisions for the execution of the work and discipline given by the employer and the employees from which he depends. "

" Art 2106 - Disciplinary measures - non-compliance with the provisions contained in the two preceding articles may result in the application of disciplinary sanctions depending on the seriousness of the offense. "

"Section 2392 - Social Responsibility - The directors must comply with the duties imposed upon them by law and by statute with the care required by the nature of their role and their specific skills. They are jointly and severally liable to the company for damages resulting from failure of such duties, unless it is the case of attributions of the executive committee or functions specifically assigned to one or more directors . In any case, the directors, subject to the provisions of the third paragraph of article 2381, are jointly and severally liable if, while being aware of prejudicial, they did not do what they could to prevent the perpetration or to eliminate or reduce its harmful consequences. The responsibility for the acts or omissions of directors does not extend to the those among them, who, being free from guilt, did not delay to report their dissent in the book of meetings and resolutions of the Board by giving immediate notice in writing to the chairman of the supervisory board. "

" Art 2407 - Responsibility - The auditors must fulfill their duties with professionalism and diligence required by the nature of the assignment; they are responsible for the truth of their claims and shall keep the secret on the facts and documents come to their knowledge due to their role in the company. They are jointly and severally liable with the directors for the acts or omissions of these, when the damage would not have occurred if they had supervised in accordance with the obligations of their office. "

## SECTION II

Criteria of Conduct.

### 2.1 . Rules of conduct in relations with shareholders.

#### 2.1.1 Management of the Company.

**Slovenia - Koper Representative Office**  
Ankaranska Cesta 7B  
6000 Koper - Slovenia  
Phone: +386-5-6306700 - Fax: +386-5-6306701

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Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

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11000 Belgrado - Serbia  
beograd@rs.steinweg.com

**Egypt - Alexandria Agent**  
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GMT is committed to maintaining a management system complying with the provisions in force. In order to ensure the necessary consistency between behaviors and strategies, the Company has created a system of internal rules that configures a management model based on the division of responsibility and a balanced relationship between the operation and control .

## **2.1.2 Organizational Model pursuant to Legislative Decree 231/2001.**

GMT adopts the Model of Organization, Management and Control Model pursuant to Legislative Decree 231/2001 and appoints the Supervisory Board. This model represents a further guarantee for the members regarding compliance with the regulations and the possibility of exempting the company from liability in case of offenses committed by directors, officers or employees in or for the benefit of the company. The Code of Conduct expresses the lines and principles of conduct, compliance with which enables, among other things, to prevent the risk of commission of the offenses referred to in D. Decree 231/2001 in the context of the specific activities carried out by GMT .

## **2.2 . Rules of conduct in relations with staff.**

### **2.2.1. Personnel Policies.**

Respect and appreciation of people

The respect and appreciation of the people who work in GMT are a primary value of the company. GMT is committed to implementing all the initiatives that allow to enhance and develop skills, creativity and active participation of staff in order to increase motivation and facilitate their professional growth and personal fulfillment.

The updating of personal and business knowledge and the development of skills are essential values for the company.

GMT recognizes job performance and professional potential as decisive criteria for the development of salaries and career.

The policies of selection, recruitment, training, career development and remuneration are strictly based on criteria of merit and competence, with professional evaluation only and without any discrimination.

GMT protects its employees both in working conditions and in the protection of their physical and psychological integrity, both in respect of the moral personality .

GMT is committed to ensure that all employees contribute to maintaining a business climate of cooperation and trust, mutual respect for the dignity, honor and reputation.

GMT is committed to avoid that employees suffer from inconvenience and undue influence in the context of the work, by taking action to prevent abusive and defamatory attitudes, discriminatory and /or racist.

Harassment in the workplace

GMT is committed to pursue and avoid any kind of harassment in the workplace .

Harassment means:

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6000 Koper - Slovenia  
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Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

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- an intimidating hostile, isolating work environment against individuals or groups of workers ;
- unjustified interference with the execution of the work of others;
- any conduct liable to cause injury to dignity, personal and sexual freedom of female and male workers.

Abuse of alcohol or drugs

GMT requires that each employee personally contribute to maintaining the work environment respectful of the sensibilities of others. It will therefore be considered to be aware of the risk of injury to these environmental characteristics , in the course of employment and in the workplace:

- serve with an index of intake of alcohol and / or drugs and / or similar effect greater than 0.00 percentile points, regardless of any margin of non-punishment of the above assumptions, arranged by law, decrees and regulations;
- consume or dispose of alcohol and / or drugs in any way and / or with similar effect in the course of job performance .

The Chronic addiction to substances of this nature, whith an impact on the work environment, will – as per the contract – be equivalent to the previous cases .

GMT is committed to promote social action in the field of collective bargaining.

smoke

In compliance with the regulations regarding health and safety in the workplace, in GMT smoking is banned inside all business buildings independently from the activity carried out there .

## **2.2.2 Safety and Environment.**

All GMT employees are required, as part of their duties, to participate in the process of preventing risks, safeguarding the environment and protecting the health and safety of themselves, colleagues and third parties.

The activities of GMT are managed in full compliance with the regulations on the prevention and protection from accidents and occupational safety.

To GMT respect for the environment is a basic value for the satisfaction of one of the primary needs of the individual citizen and the entire community .

All production processes are conducted in full compliance with applicable environmental laws and regulations.

## **2.2.3 Duties of employees.**

### 2.2.3.a. Employee behavior.

GMT Employees, in carrying out their work, are required to behave towards colleagues and third parties, according to the following values:

- loyalty and responsibility in the implementing of their functions;
- honesty and integrity and personal decorum ;
- self-control;
- adaptability ;
- flexibility ;
- creativity ;
- proactive ;

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Riva 22  
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- attention to opportunities ;
- cooperation to achieve common goals;
- courtesy and kindness ;
- respect ;
- listening and integration;
- innovation;
- efficiency ;
- continuous improvement.

The employees of GMT shall not solicit or accept payments or promises of money or goods in kind or value of any entity , or other benefits, facilities or services of another kind by anyone, in order to prioritize in any way the providers of goods or services of any type.

The employees of GMT shall not solicit or accept payments or promises of money or goods in kind or value of any entity , or other benefits, facilities or services of another kind by anyone, to propose or determine the intake , or the transfer or promotion of employees.

Employees shall not use GMT human resources or assets of the company , nor use or disclose confidential information for purposes other than the company or interests .

Employees of GMT shall not make statements or provide information regarding the company , unless they are appointed to this function, or to be generally or specifically authorized or requested by the Public Authority.

The employees of GMT shall not engage in business, or on behalf of third parties, in competition with the company, otherwise they behave involving a conflict of interest, actual or potential otherwise , in relation to the company or the employer of this membership , limited to the provisions of the social object

Employees should immediately inform GMT according to the procedure of reporting of any financial or personal interest , direct or indirect , to the activity of another company which is or may be in competition with GMT .

Notification shall be made aware at the time this Code of Conduct is known, or at the time of employment, or at the time when such interest arises in competition.

GMT Employees shall immediately communicate according to the procedure of reporting if they perform other activities with character of stability.

Violations of the provisions of this Section by GMT employees entail the consequences provided by law, by contract and the company's disciplinary code .

**2.2.3.b. Behavior of managers, executives and individuals in every way responsible for the functions and corporate plants.**

The leaders of the functions and corporate facilities in the performance of their work , shall behave towards colleagues and third parties according to the following values:

- manage and solve complicated situations ;
- identify priorities ;
- be able to delegate , monitor , inform ;
- be able to criticize in a constructive way ;
- be able to integrate the different structures and functions;
- direct cost reduction , continuous improvement, change and innovation;
- serve as a point of reference;

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6000 Koper - Slovenia  
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Riva 22  
51000 Rijeka - Croazia  
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- enhance co-workers , stimulating the professional growth ;
- capitalize on the experiences ;
- develop synergies;
- be positive ;
- transmitting values and knowledge;
- support the choices and the strategic guidelines ;
- Commit to disseminate and implement the "culture" of quality , which is to provide a high quality service to customers both internally and externally ;
- create the conditions to allow everyone to contribute ideas and proposals to a general improvement and be able to express fully, and with commitment, their potential for intelligence, knowledge and experience.

## **2.3 Principles of conduct in relations with other stakeholders.**

The behavior of employees of GMT in business relations must be based on principles of fairness, honesty , fairness, transparency and efficiency.

The following activities are strictly prohibited :

- corrupt practices;
- illegal favors ;
- collusion ;
- solicitations , direct and / or through third parties, personal and career benefits for themselves or for others.

GMT employees have the right to participate in investments, business , or other activities outside of those carried out in the interest of GMT on condition that such activities are permitted by law and consistent with their obligations as employees .

The employees of GMT must avoid all situations and all activities that may create a conflict with the interests of the company or that could interfere with their ability to recruit, impartial decisions in the best interest of the company and in full compliance with the Code of Conduct.

Even with reference to this provision, GMT employees have an obligation to communicate according to the procedure of reporting the performance of other work with character of stability.

Any situation that may constitute or lead to a conflict of interest must be immediately reported to your supervisor .

All GMT employees are expected to avoid conflicts of interest between personal and family economic activities and tasks within the company .

For example, determining conflicts of interest , the following situations :

- economic and financial interests of the employee and / or his family , or acquaintances in the business of suppliers, customers and competitors;
- the use of his position in the company or of any information acquired in connection with their work so that you may create a conflict between their personal interests and the interests of the company ;
- carrying out work of any kind , customers, suppliers or competitors;
- Acceptance of money , favors or services from persons or third parties who have or intend to enter into business relationships with GMT .

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6000 Koper - Slovenia  
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Riva 22  
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rijeka@hr.steinweg.com

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And ' forbidden to give or offer , directly or indirectly, money or material benefits of any kind to third parties , public officials or private individuals, to influence or reward an act of their office.

Commercial courtesy , such as gifts or forms of hospitality , are permitted only if they are of modest value and such as not to impair the reputation of one of the parties and must always be duly authorized by the business function delegated to it and adequately documented.

The employee who receives gifts or favors that are not directly attributable to normal business courtesy must immediately inform in accordance with the Procedure for Reporting .

Each employee must :

- comply with the principles and procedures for selecting and managing the relationship with external collaborators ;
- select only qualified people and businesses ;
- Promptly report to your supervisor or to the functions in charge of such doubts or news relating to possible violations of the Code of Conduct by external collaborators .

Employees should ask freelancers to abide by the Code of Conduct.

Violations of this Section by employees of GMT can do detract from the fiduciary relationship with the company , with the consequences prescribed by law, by contract and the company's disciplinary code .

## **2.3.1 Relationships with customers.**

The Company's commitments to customers are clearly defined and transparent.

All employees are required to always treat customers with respect and courtesy , regardless of the same attitude towards them, answer their questions , to facilitate them in exercising their rights and obligations, meeting their needs and expectations and anticipating future needs , without any kind of reticence, communicating according to the procedure of reporting as it is considered relatively appropriate.

In relationships with clients, employees have an obligation to GMT :

- follow internal procedures for the management of relationships with customers;
- provide high quality services with efficiency, contributing to continuous improvement;
- provide accurate, complete and truthful information.

it is forbidden to promise , give or offer , directly or indirectly, under different forms of contributions or donations (examples : sponsorship, consulting, advertising ) , payments or material benefits ( money or goods ) of any entity or value to customers , to promote or favor the interests of GMT .

Gifts and commercial courtesy or hospitality are only permitted if limited value and does not compromise the reputation of one of the parties and must always be duly authorized by the business function delegated to it and adequately documented.

Any employee who receives explicit or implicit requests for benefits must immediately suspend any business relationship with the applicant and inform in accordance with the Procedure for Reporting.

**Slovenia - Koper Representative Office**  
Ankaranska Cesta 7B  
6000 Koper - Slovenia  
Phone: +386-5-6306700 - Fax: +386-5-6306701

**Croatia - Rijeka Representative Office**  
Riva 22  
51000 Rijeka - Croazia  
rijeka@hr.steinweg.com

**Serbia - Beograd Representative Office**  
street number 40/IV Nemanjina  
11000 Belgrado - Serbia  
beograd@rs.steinweg.com

**Egypt - Alexandria Agent**  
alexandria@eg.steinweg.com  
**Marocco - Casablanca Agent**  
casablanca@ma.steinweg.com

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E-mail: gmt@gmt-net.it • genoa@it.steinweg.com • PEC: gmt@pec.gmt-net.it

Website: www.genoametalterminal.it - www.steinweg.com

REA: GE - 335473



IT AEOF 10 0329



# C. Steinweg - GMT S.r.l.

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Torre B - I Gemelli  
16149 Genova - Italy  
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## 2.3.2 Relationships with suppliers and external collaborators.

it is a primary interest of GMT that all those sustaining business relationships with the Company conducts its business in compliance with the principles and values contained in the Code of Conduct.

Therefore GMT inserts in contracts with suppliers a termination clause in the event of serious or repeated violations of the principles contained in the Code of Conduct or the commission of an offense provided for by Legislative Decree 231/01 and subsequent amendments .

In relations with suppliers, employees have an obligation to GMT :

- follow internal procedures for the selection and management of relationships with suppliers;
- adopt criteria of objective, clearly stated and transparent ;
- obtain the cooperation of suppliers to meet customers' needs and constantly ensure the provision of quality services;
- use as much as possible, in compliance with applicable laws , products and services offered by the companies of the Company at competitive conditions;
- comply strictly with the terms contained in contracts , maintaining relationships with suppliers in accordance with good commercial practice;
- highlight according to the procedure of reporting problems encountered with suppliers, in order to assess the impact on the system of qualification of suppliers GMT .

it is forbidden to accept payments or promises of money or goods in kind or value of any entity , directly or indirectly various forms of gifts or benefits from any provider , designed to promote or favor the interests of a supplier.

Gifts and commercial courtesy or hospitality are only permitted if limited value and does not compromise the reputation of one of the parties and shall always be duly authorized by the business function delegated to it and adequately documented.

Any employee who receives explicit or implicit requests for benefits must immediately suspend any business relationship with the applicant and inform in accordance with the Procedure for Reporting. Each employee shall immediately notify in accordance with the procedure of reporting any financial or personal interest, direct or indirect, to the activity of the provider.

In particular, the report shall disclose any present or past financial, business, professional , family or social nature that might influence the impartiality of his conduct to the supplier .

## 2.3.3 Relations with public institutions.

GMT fully and actively collaborates with Public Authorities.

All GMT employees are required to pay the full cooperation when dealing with public institutions. The relationships with public officials are reserved exclusively to the company departments . The data and information submitted to the Public Institutions should be accurate, complete and truthful.

It is forbidden to promise, give or offer , directly or indirectly, in various forms of assistance or contributions (e.g.sponsorship, consulting, advertising) , payments or material benefits ( money or goods ) of any entity or value to public officials or public employees, to influence or reward an act of their office, or to promote or further the interests of GMT .

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## **2.3.4 Relations with political organizations and trade unions.**

GMT does not make contributions , whether direct or indirect in any form , in political parties, movements, committees and political organizations and unions , their representatives and candidates, except those due .

## **2.3.5 Confidentiality.**

Every employee of GMT should provide the necessary confidentiality on any news and information learned by reason of their duties.

Confidential information relating to the activities of GMT, if it were made public, could prejudice the Company or constitute inside information pursuant to Art. 181 of the Consolidated Finance Act and art. 66 of Consob Resolution no. 11971 of 14 May 1999 ("privileged").

It is considered "privileged" information from any information of a precise nature which has not been made public, relating, directly or indirectly, to one or more issuers of financial instruments or to one or more financial instruments and which, if made public, could have a significant effect on prices of such financial instruments for GMT .

In accordance with the "Regulations for the Management and Disclosure of confidential and / or privileged information " if the employee is in possession of a GMT confidential information which it considers part of the definition of inside information, shall continue to keep this confidential given and shall promptly inform the authority delegated to the financial reporting of GMT, so that the communication to the public is subject to the provisions of law.

## **2.3.6 External Communication.**

The information to the outside must be truthful, clear and transparent.

Relations with the media are reserved exclusively liability and corporate functions delegated.

Employees of GMT cannot provide information to representatives of the media nor undertake to supply without the permission of the Directorate General .

GMT Employees cannot offer payments, gifts or other benefits aimed at influencing the professional activity of the mass media.

GMT employees called on to provide outside news regarding the objectives, activities, business results, by participating in public events, conferences, congresses, seminars or writing articles, essays and publications in general, are required to obtain permission the top of the organizational structure of membership of the texts, relationships and the lines of communication, agreeing and verifying the contents with the competent corporate function.

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## 2.4 Accounting and Internal Controls.

In order to ensure the reliability of the accounting system and the proper representation of the economic and financial condition of GMT 's internal documents, financial statements and other corporate communications, as well as the information provided to investors, to the public or to the Authority Supervisory Board, the accounting records must be transparent and based on truth , accuracy and completeness of the information.

All GMT employees are required to cooperate by ensuring that the data are represented correctly and in a timely manner in the accounts.

All accounting records must reflect exactly what is shown by the supporting documentation.

Employees who become aware of GMT omissions , falsifications or negligence of accounting records or supporting documentation , must immediately notify in accordance with the Procedure for Reporting .

The existence of an adequate system of internal controls is a recognized value by GMT to the contribution that the checks are to improve business efficiency .

Internal controls are all tools to direct, manage, and verify the company's activities to ensure compliance with laws and company procedures, the achievement of corporate interests and to provide accounting accurate and complete financial data.

All GMT employees, in their respective functions, are responsible for the establishment and proper functioning of the system of corporate control.

No GMT employee may make improper use of assets and resources or allow others to do so.

The Board of Auditors has free access to data, documents and information necessary for the performance of control and auditing .

C. Steinweg - GMT S.r.l. Sole Shareholder

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