# CODE OF CONDUCT AND ETHICS
## of RULMENTI S.A. Barlad

### I. PREAMBLE

**Rulmenti S.A. Barlad** - hereinafter referred to as the "Company" - undertakes to ensure that the business is continuously conducted in accordance with the ethical, professional and legal standards applicable to the business environment in which the Company is developing its activity.

The company expects that all employees:

- to adhere to this code in their professional and personal conduct;
- to treat their collaborators with respect, courtesy, honesty and fairness;
- to respect the diversity of values, beliefs, cultures and religions;
- to appreciate the contribution of the people they work with and to have a cooperative and transparent approach;
- not to aggress, intimidate, harass or discriminate their collaborators.

### II. PURPOSE

This code has been elaborated in order to:

- promote and maintain the employee's confidence in the professionalism and integrity of the company,
- ensure that all employees adhere to appropriate standards of conduct,
- maintain and enhance the company's reputation,

its purpose being not limited to the above-mentioned issues.

The goal is to provide guidance to all the company's employees on their conduct when acting for and on behalf of the company.

The general principles, as outlined below, although not exhaustive, are intended to cover those situations that are most likely to be encountered by employees. If any employee is confronted with some circumstances that are not listed below, or in case of doubt, they should seek guidance from the direct manager or the Human Resources Department and act accordingly.

A breach of this code may result in disciplinary actions against the involved employees and/or any other legal action, as the case may be.

### III. SCOPE

This code applies to all the company's employees.

The company expects its managers to lead by example, to perform their duties in accordance with this code and to ensure that this code is communicated to all their subordinates.

If another business location or other region has policies, practices, laws or regulations more comprehensive that this code, then the employees of the company doing business in these areas must follow this code as a minimum and respect the specific policies, practices, laws or regulations of those regions/countries. Business units and locations are responsible for ensuring that the local specific policies and practices are known and respected consistently and in harmony with this code.

The reputation and credibility of the company are based on its full commitment to ethical business practices and also on the ethical conduct of its employees. In order to protect the reputation of the company, the employees must behave according to ethical standards and also be perceived to act ethically at all times. The compliance with all the company policies, laws and regulations is the minimum standard which all employees must adhere to at any time.

## IV. GENERAL PRINCIPLES

The principles governing the professional conduct of the employees of RULMENTI SA Barlad are the following:

***Professionalism***

The personal and professional behaviour of the employees must comply with the standards, according to the expectations, including:

- assuming the professional standards in their field of work and interacting with other employees of the company;
- commitment to maintain the standards of integrity and honesty during their work;
- adhering to ethical and legal standards so as to maintain them in business;
- responsibility to assist the company in its efforts to create an open and mutually beneficial supportive environment;
- responsibility to share information and to provide voluntary assistance in promoting the goals and objectives of the company;
- responsibility to ensure that there are no misrepresentations of the facts. Whenever a misrepresentation caused by unclear communication has occurred, it must be corrected immediately.

***Conflict of interests***

Every employee is expected to avoid the situations where their financial or other personal interests or any other personal relations are or may be in conflict with the company's interests. As a consequence, the company expects its employees to act in the company's interest at any time.

The employees are advised not to engage in any other commercial or investment business that may conflict with their ability to perform their duties for the company.

The employees must also not engage in any other cultural, political, recreational or social activity that could conflict with the interests of the company and interfere with the fulfilment of their tasks.

The employees must not use any property, information or position of the company or any opportunity resulting from them for personal gains and/or to compete with the image of the company or to adversely affect it.

The employees should not engage in any business activity that might be detrimental to the company or might compete with its business activities.

If in any particular case the employee's personal interests conflict with those of the company, the employee must seek the advice of the direct manager or the superior management.

***Confidentiality and information***

After their employment with the company, the employees can be entrusted with confidential information about the company and/or its affiliates, customers and suppliers.

The employee has the obligation to keep the confidentiality of the information they have direct access to - through the nature of the job-related activities - or the information which have been communicated or fortuitously obtained during the work about and in connection with the company and to use them only for professional purposes and within the limits of their duties, attributions, responsibilities and competencies. The term information in this paragraph does not include the information about the company that is public in accordance with the legal provisions and internal regulations in force or that has been made public by the legal representatives of the company in the media or in public circumstances.

***Integrity of financial information***

The shareholders, the management team or other stakeholders must have complete and accurate financial information in order to make informed decisions.

The employees involved in accounting activities and/or other activities having a direct impact on the external financial statements and internal management reports are responsible for ensuring that all transactions are accurately and promptly recorded in the company's accounts and must report immediately any known

inaccuracies. False or distorted representations made by employees as a result of some intentional actions and that may hide the true nature of a business transaction are considered as deviations from this code.

***Use of IT systems***

As regards the IT systems, the employees have the following obligations:

- to adopt the company's IT security policies in order to avoid compromising the functional efficiency and to protect the IT systems;
- not to send threatening or insulting emails containing licentious vocabulary or offensive comments;
- not to use unreasonably the job e-mail account for personal purpose, to access the internet only to solve the job tasks;
- not to access the internet sites with inappropriate content.

The internet connection is essential for the business development. In this context, the internet connection must not be used for:

- illegal downloading of files or downloading of files with illegal content;
- sending confidential information to unauthorized recipients;
- invading another person's privacy and accessing personal information;
- visiting websites that may affect the operation of the computer network;
- unauthorized or illegal activities.

***Protection and use of the company property***

All employees of the company are responsible for protecting and taking appropriate measures to prevent theft or misuse or damage to the company's assets, including physical assets, movable, immovable and tangible property, corporate information and intellectual property such as inventions, copyrights, patents, trademarks and technologies used to fulfil their responsibilities. All employees must use the equipment, tools, materials, consumables and working time only for the legitimate business interests of the Company.

The company property must not be borrowed or disposed of, unless the company's specific policies are respected. All the employees must use and maintain the company's property and resources efficiently and with due care and promptness.

***Accepting gifts and other benefits***

The employees must not give or accept gifts, entertainment or any other personal benefit or privilege that would influence in any way or appear to influence any business decision.

Accepting money, gifts, entertainment, loans or any other benefit or preferential treatment from any existing or potential customer, supplier or business associate of the company is strictly prohibited, except for occasional gifts and entertainment of modest values, as part of the usual commercial practice.

As a general principle, the low-priced gifts (for example, pens, ballpoint pens, office notebooks, calendars, promotional products) may be accepted.

It is unacceptable to offer, pay, request or accept any kind of incentives or bribes, either directly or indirectly. Any attempt of transaction of this nature must be reported immediately to the direct manager or the Human Resources Department. The company's funds and resources must not be used, either directly or indirectly, for any such purpose.

***Fair exercise of authority***

In the process of defining and managing the contractual relationships involving the creation of hierarchical relationships, especially with the employees, the company undertakes to ensure the exercise of authority in an appropriate manner, without any abuse. In particular, the company guarantees that the authority will not manifest itself by exercising power in the detriment of the dignity or independence of an employee and that the decisions regarding the organization of the labor relationships will be made so as to ensure the protection of the value represented by the employees.

***Discrimination and/or harassment***

The company undertakes to provide a working environment that excludes any inappropriate and discriminatory behaviour on grounds of gender, sexual orientation, genetic characteristics, age, nationality, race, colour, ethnicity, religion, political option, social origin, disability, family situation or responsibility, trade union membership or activity.

The employees are responsible for supporting the company in its efforts to protect the others against any form of discrimination and/or harassment.

Wherever an employee is harassed as a result of the action of any other employee of the company or a third party, the company must take all necessary and reasonable steps to help such an affected employee, by supporting measures and preventive, corrective and punitive actions.

***Consumption of alcohol and prohibited substances***

It is strictly forbidden to consume or possess alcohol, drugs and other prohibited substances at work or to come to work under the influence of these substances. However, the possession of medicines prescribed for medical treatment is allowed.

There may be company-sponsored events where the management team approves alcoholic beverages to be served.

In such cases, all the laws relating to alcoholic beverages, including the laws prohibiting the use of alcoholic beverages to those under the lawful age, must be complied with. However, in all these cases, the excessive alcohol consumption and the inappropriate behavior during these events are forbidden.

***Fraud***

The fraud - the act or intent to deceive, mislead or lie is both immoral and illicit. The acts of fraud are subject to strict disciplinary measures, including dismissal and possible civil and/or criminal actions against an employee.

Some examples of fraud are:

- Presenting false reports;
- Falsification of checks/documents;
- Misappropriation of assets or misuse of the company's property.

***Compliance with laws and agreements***

All the employees must carry out their business activities in accordance with the applicable laws and regulations of the respective country.

***Health, security and environment***

All the employees must comply with the provisions of the legislation regarding the environmental protection, the occupational health and safety and the emergency situations, as well as the proactive application measures stipulated by specific regulations, so as to ensure the protection of the environment, the prevention of work accidents, professional diseases and damage to property in emergency situations.

***Standards and rules of conduct and behaviour in the relationships among the employees***

There must be cooperation and mutual support among the employees, motivated by the fact that all the employees of the company are mobilized to achieve some common goals, the communication through the transfer of information among colleagues being essential for the effective solution of the problems.

The employees owe each other mutual respect, consideration, the right to opinion, any disagreements or dissatisfactions occurred between them being solved without affecting the collegiality relationships and by avoiding the use of inappropriate words, expressions and gestures and showing a conciliatory attitude.

There must be sincerity and fairness among the employees, the opinions expressed must correspond to reality and the possible dissatisfactions must be expressed directly and non-tendentiously.

The relationships among the employees must be based on intra/inter-professional recognition, collegiality and performance in practice.

A competitive spirit among the employees that ensures the professional progress and the customer satisfaction must be encouraged and the competitive behaviours intended to promote the own image to the detriment of the company and colleagues must be avoided. The behaviour must be competitive, loyal and based on the promotion of the professional qualities and merits and not to highlight the others' weaknesses.

In the relationships among the employees, the team spirit must be promoted permanently, through an open attitude to the suggestions of the employees and the constructive and responsible. The employees are encouraged to share their knowledge and experience in order to promote mutually the professional progress.

## V. MISCONDUCT AND NON-COMPLIANCE WITH THE CODE

The failure to comply with this code will be construed as a deviation and could lead to disciplinary actions, including dismissal, in justified cases. A decision in this sense will be made by the management team and will be mandatory for the employees.

## VI. FINAL PROVISIONS

The company may review this code periodically and/or whenever it is needed.

This code comes into force on the date of its approval by the General Executive Director (CEO) and will be communicated to all the employees and other interested parties.

**General Executive Director**
(Chief Executive Officer)
eng. Gures Dogan

Date 30.03.2018