

Carraro S.p.A. believes that proper management of occupational health and safety and environmental protection are integral to its business and its competitiveness.

In all its actions and at every level of the organisation, the company views safety management and environmental protection as a leading responsibility, ensuring compliance with all laws, standards and procedures.

Employees are reminded at all times of the Carraro Values, which are the basis for all the company's operations and form a substantial part of its intangible worth. The Carraro Values are divided into five categories:

1. Be responsible
2. Create value
3. Develop talent
4. Stimulate innovation
5. Work together

“Be responsible”, the first founding principle of the Carraro Group, means first of all ensuring a safe, healthy and environmentally friendly working environment. To this end, Carraro S.p.A. aims to:

- ✓ Comply with and meet all requirements under applicable current legislation and any additional requirements agreed with stakeholders, with a view to continuous and sustainable performance improvement;
- ✓ Provide the internal resources needed to support and implement the commitments of this Policy and to achieve improvement goals;
- ✓ Prevent injuries, occupational diseases and environmental accidents by taking all actions necessary to achieve the goal of zero accidents and occupational diseases, including by identifying and analysing “near misses”;
- ✓ Continuously improve its occupational health and safety performance by setting targets at all levels of the company, communicating them and monitoring them on an ongoing basis;
- ✓ Provide the necessary information, identify measurable objectives and set responsibilities;
- ✓ Prepare and standardise health and safety-related information;
- ✓ Encourage and reward proactive health and safety actions, making all workers aware of recognising and reporting any potentially hazardous situations;
- ✓ Design products and processes to minimise occupational health and safety risks;
- ✓ Increase awareness through communication, engagement and training of all workers;
- ✓ Perform regular audits to assess the effectiveness of the health and safety system established in accordance with this Policy;
- ✓ Select suppliers and contractors that are able to adopt and comply with this Policy, ensuring they are aware of the principles established herein;
- ✓ Manage and resolve safety issues with the utmost cooperation of all company functions, including engaging with workers or their representatives in finding possible solutions and consequent actions to be taken.

Carraro S.p.A. understands that its long-term competitiveness depends on a responsible attitude towards the environment: looking after the natural world and people's health and safety. Carraro's management is therefore committed to upholding the following principles:

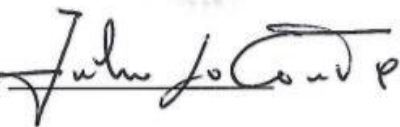
- ✓ Compliance with EU, national and local laws and other requirements is non-negotiable and forms the starting point for further and continuous improvement, maintaining a highly proactive approach.
- ✓ All activities are carried out with a view to minimising environmental impact, avoiding potential risks, limiting the consumption of energy and natural resources, and pursuing a programme of continuous improvement.
- ✓ Products are designed considering their environmental impact during manufacture, use and disposal.

- ✓ Production processes are aimed at optimising material recovery, reducing waste and limiting use of environmentally hazardous substances.
- ✓ Employees participate in awareness, information and training programmes to help them properly apply environmental protection principles in their work.
- ✓ Environmental performance is regularly measured and monitored; medium- and long-term targets are set and periodically tested.
- ✓ Best-fit health and safety measures are drawn up with the input of local institutions, watchdogs, employees, contractors and all other stakeholders.
- ✓ The principles of continuous improvement also apply to health and safety in the workplace at all times.

Campodarsego, 18 November 2020

The Environmental Manager and Employer's Representative Carraro S.p.A. - R&D Division

Fulvio Lo Conte



The Employer's Representative Carraro S.p.A. - HQ Division

Mario Tolusso

