CARRARO GROUP HUMAN RIGHTS POLICY FOR CARRARO INDIA LIMITED

INDEX

1. INTRODUCTION 3
2. FIELD OF APPLICATION AND RECIPIENTS 3
3. EXTERNAL AND INTERNAL REFERENCES 3
4. PRINCIPLES 3
5. TRAINING AND INFORMATION 5
6. REPORTS 5

CARRARO GROUP HUMAN RIGHTS POLICY FOR CARRARO INDIA LIMITED

1. INTRODUCTION

Carraro S.p.A. (also "Carraro Group") acknowledges the importance of developing a corporate culture and business strategy that respects the universally accepted human rights and manages the risks associated with them.

This document outlines the Policy adopted by Carraro Group with particular reference to the respect of basic human rights and working conditions in order to contribute to the creation of sustainable value for all stakeholders in the long term.

2. FIELD OF APPLICATION AND RECIPIENTS

The provisions of this Policy apply to Carraro Group, as well as all parties who act in the name and on behalf of the Group in all of the geographic areas in which the Group operates.

All parties to whom this Policy is directed, as identified above, are defined collectively as "Recipients".

3. EXTERNAL AND INTERNAL REFERENCES

The adoption of this Policy by Carraro Group is based upon:

- the International Charter of Human Rights of the United Nations, including the Universal Declaration of Human Rights, the International Convention of Civil and Political Rights and the International Convention on Economic, Social and Cultural Rights;
- the Declaration on Fundamental Principles and Rights at Work of the International Labour Organisation (ILO) and relative Conventions;
- the European Convention on Human Rights;
- Legislative Decree no. 231/2001.
- The Rights of Persons with Disabilities Act, 2016
- Transgender Persons (Protection of Rights) Act, 2019
- Child Labour (Prohibition & Regulation) Act, 1986

The provisions contained in this Policy are integrated with those provided by other procedures and guidelines adopted by the Group which deal with similar aspects; these include but are not limited to:

- EH&S System;
- Protection of Personal Data;
- Values of Carraro Group;
- Organisational, Management and Control Model adopted by Italian companies;
- Carraro Group Code of Ethics.

4. PRINCIPLES

The principles adopted by Carraro Group in reference to basic human rights and working conditions are provided below:

Child labour: Carraro Group does not engage in any form of child labour, rejecting the employment of persons under the minimum working age as provided by the laws in the country in which the work is carried out. Furthermore, the Group undertakes to avoid and/or terminate working relationships with suppliers who engage in child labour in violation of local legislation.

Forced labour: Carraro Group rejects any form of forced, mandatory or bonded labour as well as any form of physical or psychological constriction and undertakes not to use it in any form with regard to workers employed by the Group or workers employed in the supply chain.

Harassment: Carraro Group prohibits any form of harassing behaviour, including but not limited to harassment due to race, gender, personal characteristics, aimed at or with the effect of creating a hostile working environment, violating personal dignity or requesting sexual favours in exchange for professional advantages both inside and outside the workplace.

Discrimination: Carraro Group rejects any form of discrimination, understood as distinction, exclusion or preference based on race, colour, language, gender, religion, political opinion, nationality, origin, social status, sexual orientation, physical condition, health, physical or mental disability, age and personal beliefs, such to deny or affect equal opportunities or treatment in terms of employment or profession. In particular, the Group undertakes to guarantee non-discrimination in all aspects of the working relationship (e.g. recruitment, contract termination, training, remuneration, promotion, transfer).

Freedom of association: Carraro Group recognises the right of all workers, without distinction or prior authorisation, to establish organisations of their choice as well as to enter into collective bargaining. Furthermore, the Group promotes a constructive dialogue with union representatives.

Health and safety in the workplace: Carraro Group protects and promotes the health and safety of its employees, adopting preventive measures and promoting a corporate culture aimed at achieving high standards in order to minimise the risk of accidents in the workplace and occupational illnesses.

Local communities: in recognition of the direct and indirect impacts that its activities may have on local communities, Carraro Group undertakes to consider local expectations, contributing to the development of local communities and respecting their culture and environmental heritage.

Privacy: Carraro Group defends the values of confidentiality and protection of personal information of all stakeholders in compliance with existing legislation.

Adequate working conditions: Carraro Group undertakes to promote a working environment based on the values of trust, dialogue, mutual respect, employee welfare and the work-life balance, guaranteeing dignified financial conditions and hours.

Commercial partners and suppliers: Carraro Group encourages the adoption of the principles outlined in this Policy by its commercial partners and suppliers with whom it relates. In particular, the Group reserves the right to terminate any professional relationship with commercial partners and suppliers who violate these principles.

5. TRAINING AND INFORMATION

Carraro Group recognises that employee training and information are fundamental to the implementation of this Policy.

6. REPORTS

Employees of Carraro India Limited and its third parties may report potential breaches of this Policy by writing to CarraroIndiaWB@carraro.com.

Carraro Group guarantees the confidentiality of all reports and does not tolerate any form of retaliation.