

HEALTH AND SAFETY POLICY

Valland S.p.A. is **committed to protecting the health and safety** of everybody who plays a part in their operations or lives in the communities in which they operate. The Company will conduct their business with respect and care for both local and global environment and systematically manage risks to drive sustainable business growth.

The company **objective** in this regard is to have **zero** injuries, occupational illnesses, unsafe practices and **incidents per year**.

The law which covers occupational health and safety matters as addressed by the Italian Civil Code imposes a statutory duty on employers to ensure in so far as is reasonably practicable the health and safety of their employees whilst at work and **the Company operates in the full respect of all relevant legislations**.

The Managing Director of Valland has overall accountability for health, safety, and environmental performance in our operations.

HSE staff are appointed to providing advice and guidance on matters relating to the health, safety and welfare of employees. These staff have reporting lines to the Managing Director.

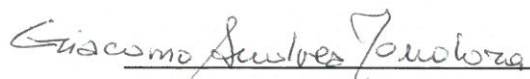
All managers and supervisors at Valland SpA are responsible and accountable for the health and safety of their staff by:

- Ensuring that all **applicable legislation and codes are adhered to** and that appropriate actions are taken to ensure a safe working environment.
- Engage the **active participation of all employees** in the achievement of H&S objectives
- Conducting all activities with method and in line with the Company's management system

The commitment and participation of all staff members including Top Management is required to **ensure prevention of harm** to themselves, their colleagues, visitors, clients, third parties, suppliers, and the environment.

This H&S Policy is **reviewed annually**, amended and updated as and when necessary.

There are established and maintained effective procedures for communication within employees and management on all matters relating to Health, Safety and Welfare.

A handwritten signature in black ink, reading "Giacomo Andrea Mondora".

Giacomo Andrea Mondora
Managing Director

Piantedo, 20/09/2017