



CODE OF CONDUCT

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**WORKING
TOGETHER
FOR A BETTER
TOMORROW**

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1 INTRODUCTION

Since its founding in 1995, R&T Group has been guided by its belief that a business can combine competitiveness and efficiency with ethical principles and sensitivity to community needs.

1.1 Scope of application for the Code of Conduct

This Code authorized by the R&T Board on February, 2016, establishes rules of conduct which all those who, whether directly or indirectly, temporarily or permanently, establish collaborative relationships of any sort whatsoever or operate in the interests of the R&T Group, must apply in carrying out their business and in managing business activities.

The Code is therefore intended to be binding on employees, managers, directors, temporary or permanent external employees, as well as all representatives and agents, partners, suppliers and clients.

All operating units should adhere to this Code's Values principles and standards across the whole Group. This Code is a statement of core operating practices and has been compiled to establish clear guidelines for our daily business conduct and ethical behavior.

In particular, this Code is considered valid for all Companies within R&T Group, without any exceptions whatsoever. Everything stated hereinafter which refers to R&T is understood as referring to all Companies within the Group. In each case of acquisition of a new company by the Group, specific programs are set out as soon as practical, in order to ensure the full communication and understanding of the rules and principles set forth in the Code.

It is essential that each of us has a clear understanding of what our business conduct is expected to be as well as the consequences of any eventual noncompliance.

R&T aims to maintain and develop mutual relationships based on trust and loyalty with stakeholders (Shareholders, Employees, Collaborators, Suppliers, Clients and Business Partners, etc), which are necessary for accomplishing its mission.

1.2 The Mission of R&T Group

Our mission is to achieve customer satisfaction by constantly improving our products and services in order to ensure that they consistently meet or exceed customer expectations and requirements.

We aim to bring useful products and services to our chosen market sectors, grow our businesses and constantly reward customer and staff loyalty, combining an entrepreneurial spirit and operational excellence with respect for people, society and the environment.

1.3 Corporate Values

Within the context of our Values, we nurture a culture of collective ambition and collaboration, while encouraging individual accountability for the achievement of a common goal. At the same time, we honour mutual trust and respect among each other. We take pride of our Corporate Values:

INTEGRITY

Ethical business practices

Transparency

Open communication

DELIVERING RESULTS

Shareholder value

Clear objectives

High standards

VALUE TO THE CUSTOMER

Anticipation of customer needs

Innovative solutions

High quality of products and services

CONTINUOUS IMPROVEMENT

Learning organization

Willingness to change

Investing in people

CORPORATE SOCIAL RESPONSIBILITY

Safety first

Sustainable development

Environmental Management and Protection

1.4 Communication and dissemination

R&T undertakes to provide the following guarantees with regard to the Code of Conduct:

- There will be periodic revisions and updates, to ensure that the Code is always in line with the evolution of the Company and the Group, as well as always staying in compliance with the regulations;
- There will be adequate disclosure, through publication on the corporate website (www.rt-grp.com), in the “About us” section;
- The content will be shown and delivered to all existing and newly recruited employees who will be provided with an updated copy;

- A regular information and training programme on the content and meaning of the Code of Conduct will be provided;
- There will be constant monitoring on the proper application of the Code, through the Internal Audit Unit, which is responsible for reporting any violations and for proposing the corresponding corrective measures;
- There will be complete confidentiality and professional protection for anyone who finds himself/herself in the position of reporting any violations of the Code, without prejudice to the obligations of the law.

2 CORE OPERATING PRINCIPLES

2.1 Commitment to stakeholders

We embrace the principles and Values of other cultures integrated in our operations, yet our collective actions must be guided by the core set of principles and Values set forth in this Code of Conduct. Our commitment to these principles and Values must be ensured by the daily conduct of all members of the R&T Group. We are all required to operate with integrity, transparency and responsibility in all that we do. Our actions reflect our commitments to all of our stakeholders.

1. To our Shareholder/s: We strive to ensure a sufficient return on their capital, to protect their investment, and to be transparent in all our dealings.

2. To our Customers: We do our utmost to provide quality products and services with competitive terms, tailored to our customers' needs and supported by the necessary technological, environmental and commercial experience.

3. To our Employees: Our workforce is our most valued resource. Respect for their human rights, providing safe, open, non-discriminatory, diverse and good working conditions and an emphasis on employee development are essential in order for R&T Group to attain its objectives.

4. To our Business Associates: We believe in mutually-beneficial relationships with our contractors and suppliers and we are committed to promoting responsible supply chain management practices.

5. To the Society: It is our belief that socially responsible businesses contribute to the prosperity and progress of society as a whole. Our commitment to Corporate Social Responsibility and Sustainable Development is integral component of our Governing Objective.

2.2 General guidelines of behavior

COMPLIANCE

While our Corporate Values form the foundation upon which we conduct business, compliance with the applicable laws and regulations of the country where we operate is a core principle that must be followed by all employees and business associates of R&T Group.

We are committed to compliance and promotion of guidelines, such as the protection of human rights, elimination of forced labor, elimination of discrimination in the field of labor, avoidance of conflict of interest, avoidance of corrupt and fraudulent practices, environmental sustainability, stakeholder engagement development, etc.

Beyond compliance with the applicable laws and regulations, we are all required to fully comply with both Group and company established policies and procedures.

In essence, we are required to carry out our duties with honesty, integrity and responsibility and to operate at the highest standards of business conduct.

HUMAN RIGHTS

We are committed to protecting and advancing human rights as defined in the Universal Declaration of Human Rights (UNDHR)¹ and the International Labor Organization's conventions on labor².

Within this framework we aim to promote respect for human rights within areas of our influence, including among else respect for the freedom of association and value diversity with equal opportunities for all and elimination of any kind of discrimination and consideration of human rights issues in investment decisions.

R&T managers shall, in both setting out policies and in practice, take due cognizance of our declared commitments on human rights when dealing with employees, contractors, customers and suppliers.

HEALTH AND SAFETY

Safeguarding the health and safety of our direct and indirect employees in all our workplaces is our highest Group priority.

The Group therefore complies, at a minimum, with all applicable legislation. Our employees and contractors are required to respect and comply with the health and safety policies and standards laid down by the Group as reflected in local safety policy manuals. These provide not only the mandatory legal requirements, but also the best industry practices and ensure that all companies of R&T Group provide a healthy and safe workplace and take due care of customers and visitors in our facilities.

Through a systematic approach, we aim to continuously improve our performance on safety, reaching our vision of a healthy work environment free of incidents, injuries and accidents.

SUSTAINABLE GROWTH

We are committed to creating value and sustainable growth, integrating human, environmental and social elements into our business decisions. We aim to minimize the adverse impact of our activities on the environment and the communities in which we operate, and contribute to the

¹ 1948 UNITED NATIONS DECLARATION OF HUMAN RIGHTS

² 1999 ILO Convention No. 182 on the Worst Forms of Child Labor, ILO Convention No. 138 on the Minimum Age for Admission to Employment and Work, 1948 Freedom of Association and Protection of the Right to Organize Convention

wellbeing of the employees, their families, neighbouring communities and society at large. Thus, our CSR Vision is: “To pursue at all times our business goals and create value, in an ethical and socially responsible manner, minimizing our footprint, and maximizing the positive effects for the society.”

THE ENVIRONMENT

Mitigating and reducing the environmental footprint deriving from our operations and business activities constitutes one of the main commitments of R&T Group.

R&T policies regarding the environment focus on the ongoing improvement of environmental management and on developing initiatives to preserve natural environments and quality of life in the areas where our facilities are located.

We are committed to full compliance with all environmental laws and regulations, including obtaining and maintaining all permits and approvals required for our business, the proper handling, storage and disposal of regulated materials and the timely and accurate submission of required reports to the proper government agencies.

FAIR COMPETITION

We are committed to ensuring that R&T Group activities are carried out within a framework of fair competition and in strict compliance with all applicable laws and regulations in the country where we operate.

Training programs and compliance reviews are to be carried out periodically. This is to be done in order to ensure that all Group activities are carried out within the framework of fair competition, and that all Group managers involved in trade are aware of applicable legislation in the countries where they compete.

Infringement of competition legislation exposes the Group companies to serious financial penalties and reputational harm, which may have serious consequences for the entire Group.

Furthermore, an employee who is responsible for such violation may be subject to civil and criminal liability, in accordance with applicable laws as well as to termination of his/her employment in the Group.

Therefore, where there is any doubt regarding the lawfulness of any communication, contract, commercial practice or activity, all employees are encouraged to consult the local and/or Group legal unit.

BRIBERY AND CORRUPTION

All Group transactions must be carried out lawfully and ethically, in accordance with all applicable laws and regulations and must always respect the United Nations Convention against Corruption (UNCAC)³. Employees or representatives of R&T must not offer, provide, accept, or promise, either directly or indirectly, any undue financial or other advantage to a public and/or private official for the purpose of obtaining any favourable treatment or business advantage.

³ UN Resolution 58/4 of 31 October 2003 United Nations Convention against Corruption

An employee or business associate who commits bribery while on duty may be subject to civil and criminal liability, in accordance with applicable laws as well as to termination of her/his employment.

GIFTS AND DONATIONS

We are prohibited from offering, soliciting or accepting gifts, donations in cash or any other form and any benefit related to the performance of our duties. We may only accept non-cash gifts of insignificant value arising out of customary business practices. Donations on behalf of the company are permitted only within the limits of local laws and in complete transparency.

CONFLICTS OF INTEREST

We are expected to make business decisions based on the best interests of the R&T Group as a whole and not on any personal interests, relationships or benefits.

Employees must abstain from any business activity where private interests would prevent them from taking an objective decision. In situations where an employee's personal interests may conflict with the interests of R&T Group, we are expected to fully disclose them to line management, who must in turn ensure an appropriate solution. An employee's personal interest includes those of "closely connected" persons, such as blood relatives, relatives through marriage, close personal friends, etc., or legal entities in general.

RELATIONS WITH CUSTOMERS AND SUPPLIERS

Our relations with customers and suppliers must rest on foundations of trust, reciprocal respect, fairness and honesty, thereby ensuring long-term cooperation.

We are committed to providing products and services of the highest quality by employing all resources of technology, research and contemporary methods of operation and in full compliance with applicable laws relating to health and safety and other product requirements.

Our suppliers are expected to be quality-driven, innovative and efficient and to operate in accordance with the applicable laws and regulations.

RELATIONS WITH THE SOCIETY

We are committed to ensuring engagement, cooperation and good neighbour relations with local communities in all areas where Group facilities operate. This commitment is a continuously evolving endeavor, which takes a variety of forms depending on local cultures and conditions. It focuses mainly on the contribution of know-how, experience, technical and financial support for initiatives and actions that advance education and training.

Protecting the environment and promoting health and safety are at the forefront of our commitment to meeting business objectives and achieving long-term sustainability.

EMPLOYEE RELATIONS

Employee relations within the Group are based on mutual trust, understanding, honesty and open communication. Our recruitment and employment practices conform, at a minimum, to all applicable laws and regulations and always respect the fundamental principles as defined in the International Labor Organization's (ILO) Declaration on Fundamental Rights at work.

We are firmly committed to implementing all national and international regulations intended to safeguard human rights at work. We adhere to the principle of equal opportunities for our employees in terms of recruitment, compensation and career development, irrespective of their gender, ethnic origin, race, religion, sexual orientation or any other classification protected under applicable law.

We are committed to having a respectful and inclusive work environment wherein different ideas, perspectives, and beliefs are respected. Along with this commitment, we do not tolerate harassment of any kind.

COMMUNICATION

Responsible, timely and appropriate communication is essential to all business activities. We are committed to open, transparent, impartial and timely communication with our employees, shareholders and other stakeholders, with a view toward building long-term relations based on mutual trust. We seek to listen to and engage with our stakeholders.

All communications with the media regarding corporate issues should be coordinated with the designated communications personnel.

CONFIDENTIALITY

All confidential R&T Group business information must be protected. Confidential information includes all non-public strategic, financial, and technical or business information such as, but not limited to, administrative processes and procedures, organizational issues, technical know-how, business and financial plans, costs, product development, employees, customers, suppliers, marketing, sales and prices. This applies also to employees' personal data, as well as to documents and information entrusted to the Group by third parties.

The use or disclosure of this type of information, except when authorized or legally required, is prohibited. Confidential information may be disclosed only if required by law or authorized for business reasons. In all such cases, employees must inform the person responsible for the confidential information and the local legal department in order to be authorized for any disclosure. All outsiders who receive such information will be required to sign a confidentiality agreement. All employees who use IT systems shall pay particular attention to IT aspects of confidentiality, such as data protection and data security.

GROUP ASSETS

Group assets and resources must be used only for designated business purposes and in a proper manner. Assets include both tangible (premises, equipment, financial facilities, computer hardware and software, furniture, etc.) and intangible (trade secrets, patents, trademarks, intellectual property, information, etc.) assets and third parties' assets.

We are expected to pay special attention to the avoidance of loss, damage, unnecessary costs or misuses of Group assets.

FINANCIAL AND NON-FINANCIAL REPORTING

The Group's consolidated financial statements are prepared in accordance with National Financial Reporting Standards (NFRS). Accounting and financial information provided by any company of the Group must conform to R&T's reporting policies as well as to applicable generally accepted accounting principles, standards and regulations.

Financial and non-financial information must be recorded and reported accurately, objectively and in a timely manner. Records of this information must be maintained in accordance with Group policies.

Moreover, we consider non-financial reporting to be a critical tool for stakeholder dialogue and engagement and we are committed to reporting regularly with respect to our non-financial performance, following international standards and best practices, so as to safeguard transparency and build trust with all interested parties.

3 STANDARDS OF CONDUCT

3.1 Internal Controls

The R&T Board is responsible for the Internal Control System which sets out the guidelines and periodically checks that they are adequate and working properly. The Board must also ensure that the main company risks are promptly identified and managed in an appropriate manner. The management shall identify the principal business risks, submit these for evaluation by the Board, and implement the Board's guidelines through the design, management and monitoring of the internal control system, for which they shall appoint one or several officers (internal auditors). The Board shall equip the internal auditors with the resources necessary to carry out their activities and ensure that they have independent and free access to all company information.

The Internal Auditing function is entrusted with the task of checking on the effectiveness and efficiency of internal control systems and with risk assessment activities. As a matter of fact this function's organisational position reporting directly to the Chief Executive may underpin its impartiality and operational autonomy, therefore the Manager in charge of I.A. reports on the actions taken also to the R&T Board.

3.2 Transparency in relation to the market

R&T considers the validity, completeness and accuracy of accounting entries to represent the foundation for complete transparency in financial reporting and accounting. Each entry must precisely reflect the descriptions in the supporting documentation which must be available at all times for inspection by the Internal Auditing Unit.

Similar criteria should be regarded as valid for the summary financial statements whether they are for internal or external use. Every employee who comes across any violations of these principles is obliged to report it confidentially in writing to the Internal Audit Unit.

The process for communicating financial data aims to comply with the legal requirements and must be characterised by clarity and ease of understanding.

3.3 General considerations for the principles of conduct

R&T considers it an essential principle to comply with the laws and regulations that are in force in all the countries which it works in. In particular, in managing its relations with public authorities, R&T operates in a way that complies with the principles and criteria of sound performance and impartiality which must drive all its actions.

R&T also guarantees the confidentiality of information relating to its stakeholders and the protection of privacy, by defining organisational models which are capable of ensuring a separation of tasks and functions and of classifying and processing information according to increasing levels of criticality. In the case of outsourced activities R&T requires third parties to sign confidentiality agreements

Gifts and free benefits

R&T does not authorise any form of free benefit or gift aimed at seeking favours which can be connected to the activity performed, if these do not fall within normal business practice or as a form of simple courtesy. In particular, it is prohibited to make any kind of offering to Albanian and foreign public officials, or their families, which could affect their independence of judgment or prompt them to provide any direct or indirect economic benefit to R&T (except, as mentioned, gifts of modest unit value which may be interpreted as simple acts of kindness).

Gifts and free benefits are defined as any type of offer or promise that is able to affect a public official's independence of judgment irrespective of the form it takes or which might otherwise affect public sector decision making processes, even by accelerating them (promises of jobs, costly gifts, participation in free conferences, etc.).

This standard cannot be derogated from, even in countries where it is customary to offer gifts to commercial Partners and public officials. In the case of gifts received from tendering organisations in excess of norms, customs and ethical codes, directors and employees must promptly communicate the event to the Internal Auditing Unit, which will assess the suitability of the benefits and make the donating company or party aware of R&T's policy in this matter.

3.4 Principles of conduct in relationships with employees

R&T takes every measure possible to improve the "corporate climate" and professional and personal satisfaction of its Employees. The wellbeing of human resources is also achieved by paying constant attention to the environment, the way in which work is organised, mutual solidarity and any initiative which is able to foster cohesion and strengthen corporate identity.

Selection and management of Staff relations

The selection criteria for Staff being hired only reflect whether candidate profiles comply with the requirements sought by R&T. R&T provides all potential candidates with equal opportunities for joining the company and bases its selections only on principles of meritocracy, without discrimination in terms of sex, race, religion or political opinions.

The selection processes, which under existing procedures involve Personnel Management and the Manager of the area making the request, will require the candidate only to permit verification that he/she possesses the skills being sought under the required professional and psycho attitudinal profile. The Human Resources adopts every possible measure, limited to information in its possession or which may be reasonably obtained, to avoid the practices of nepotism and cronyism within its selection process, and employs all the means necessary to ensure that decision making processes related to hierarchical promotions are based exclusively

on merit. R&T undertakes to refrain from recruiting employees from its certified accounting company, unless this occurs after a period of 12 months from the termination of the consultancy relationship. The company undertakes not to promote the recruitment of officials from public bodies which the company currently has or has had dealings with in the past 12 months. The Salaried Staff of R&T are hired under a legal contract of employment, with no tolerance whatsoever for any form of irregular labor.

All newly recruited Employees shall receive accurate information on the tasks to be performed, business procedures and standards within the Code of Conduct at the start of the employment contract.

R&T recognizes that staff training is a strategic priority for developing the Organization and fostering the professional and personal growth of its Employees.

For this reason, the Organization strives to enhance the professional development and growth of its Staff through specific training courses and work experience. The training is predominantly delivered by a specially dedicated, internal Structure, which makes use of external professionals and qualified internal staff.

In order to set out an appropriate knowledge development plan, R&T periodically assesses the skill level of all Staff. Identifying the strengths and weaknesses of its resources allows the company to plan Staff training courses which are agreed between the individual company structures and the Human Resources Unit. Each Manager is required to enhance the level of professionalism of his or her own work group as much as possible and to manage the time needed for doing so accordingly, requiring performance consistent with the tasks undertaken by individual Employees and with the overall organization of work.

No Manager may abuse his or her position to request benefits that are not related to the performance of normal work activities and may not expect personal favors or activities from his or her subordinates in clear violation of this Code and the rules in force. Each Employee, within the limits of his or her own experience and proven capabilities, must be involved in decisions related to the planning and implementation of his or her work, contributing constructively to the accomplishment of the planned activities. R&T is responsible for safety in the workplace and informs Staff of any previously identified risky behaviors, as specified by the paragraph below regarding the prevention of intentional offences in the matter of safety in the workplace.

R&T protects the confidentiality of the information which it requires from its employees, by adopting tight procedures for the conservation and processing of such data. The procedures concerned shall, without prejudice to any assumptions laid down by specific rules of law, ensure that it is impossible to disseminate data and news related to the company's Employees without their explicit consent having been given, pursuant to the provisions relating to the protection of privacy.

The company strives to protect Employees from acts which harm the dignity of the individual and to this end undertakes to protect its Staff from psychological violence, sexual harassment and any form of discriminatory behaviour. Any Employee who considers himself/herself to

have been a passive object of behavior which can objectively be considered discriminatory or unfair, may:

- in addition to the ordinary legal proceedings provided for by the national collective agreement and by law
- send a confidential notification to the Human Resources Unit and the Internal Auditing Unit, which are responsible for verifying the objective elements that may confirm a breach of the Code of Conduct, in order to provide timely sanctions. R&T does not admit any form of ostracism and/or persecution ("mobbing"), exploitation or harassment for any reason, for business or personal reasons, by anyone at all, regardless of the level of responsibility or function held, when activities are being performed within the Company.

Differences in treatment which are justified or justifiable on the basis of objective criteria (experience, expertise, commitment, etc.) are not to be regarded as fitting the discrimination or "mobbing" category.

Finally, R&T forbids any behavior which is personally offensive or detrimental to freedom or human dignity.

Duties of Employees

All Employees and Colleagues need to be aware that the extent to which personal and professional goals are achieved coincides with the achievement of corporate objectives and is directly proportional to the sense of responsibility and loyalty invested.

All Employees must behave in a loyal manner and adhere to the provisions contained in the signed contract, in this Code and in the company's procedures, as well as in the relevant legislative provisions.

Employees are required to maintain any relationships with public sector parties in a manner consistent with the law. The following acts are prohibited among others: illegal acts in relation to administrative operations, fraudulent actions to the detriment of a public body, as well as any behavior aimed at illicitly obtaining public funding or channeling it for purposes different to those underlying the supply of such funding.

Employees are required to observe the confidentiality of all information that comes into their possession for a given role or as a result of the types of activity undertaken. Both internal personnel and external consultants are strictly prohibited from use in any form of the information which comes into their possession as a result of the activities carried out, whether this is related to R&T Group, its Clients, Suppliers or Third Parties.

With reference to the use of computer tools, and particularly e-mail services and internet access, all behavior must be inspired by rules of propriety and also be in compliance with regulations – including company rules on this matter. In particular, the aforesaid staff are strictly forbidden from accessing, copying, editing or disclosing software belonging to the Client and/or information about the Client's organization or from intercepting communications

outside the permissions/authorizations granted by the Client and, in any event, for their own purposes which go beyond the scope of the purposes of the service provided by R&T. It is also absolutely prohibited to create fake electronic documents, and damage data and company information, or IT and telematics systems.

Employees must avoid any potential conflicts of interest and/or must not directly or indirectly benefit from possible opportunities that they may have come across as a result of the position they hold.

Cases of conflict of interest may occur under the following circumstances but are not limited to this list:

- the Employee performs a managerial function and is linked through personal or family interests of an economic nature even if this occurs through an intermediary to Suppliers, Clients or Competitors;
- the Employee uses information obtained during his or her employment which could create conflicts between personal and company interests;
- the Employee plays an active role in any capacity in the process of selecting Suppliers, and at the same time performs a work activity, including through his or her family or through an intermediary, on behalf of companies which are undergoing selection;
- the Employee, by distorting the proper process for selecting and choosing a supplier, accepts personal favors or money from a Supplier which wishes to enter into a business relationship with R&T;
- the Employee establishes or maintains business activities on behalf of R&T Group with personal activities or activities carried out by the Employee's family members.

In the above and other cases (which can be defined by analogy) the Employee, whenever there is a conflict of interest even if only potentially, must immediately notify his/her hierarchical Manager of this fact; the latter shall then inform the Internal Auditing Unit in writing and in strict confidence.

The Internal Auditing Unit shall be responsible for assessing the scope and validity of the conflict of interest, submitting it to the attention of the CEO.

Employees who find themselves in a position where there may be a conflict of interest – even only a potential one with the corporate aims and objectives, must in any case refrain from performing any type of decision making activity relating to parties which bring about the direct or indirect conflict of interest.

Use of confidential information

Awareness of proposals, projects, negotiations, pricing policies, corporate development strategies, commitments, agreements or events related to the company's sphere of activity constitutes confidential information.

Accounting and expenditure data is also considered confidential, including where this is consolidated for R&T as a whole, until the time that such data is subject to public disclosure, in compliance with the laws in force. All data relating to Staff is also confidential. Each Company Employee must:

- respect the confidentiality of information acquired in the course of his/her duties, even after the possible termination of employment;
- consult only the documentation which he or she is authorised to access, making sure its use complies with official duties and allowing access only to those who are entitled to do so;
- undertake to observe the safety instructions provided.

Use of corporate assets

All Employees are required to use the business assets made available to them diligently while respecting the purposes for which they have been provided.

The assignment of business assets, including under the form of fringe benefits, is regulated by specific company procedures which may be documented at any time. Employees are required to use due care, concern and caution at all times.

All Employees must also:

- avoid improper conduct in the use of business assets which might cause damage or compromise the efficiency and cost, consciousness of the company, including with regard to any IT or telematics systems used;
- inform their hierarchical superiors in the event of damage to any company property entrusted to them whether it is caused by themselves or others;
- inform the Internal Auditing Unit of any future risks in relation to corporate assets.

R&T firmly punishes any illegal embezzlement of business assets whether it is temporary or permanent. While fully respecting the law on privacy, R&T reserves the right to make periodic checks on the proper use of company assets through the analysis of specific financial and accounting reports as well as physical inventories. In order to make proper use of IT tools and applications contain within them, Employees are obliged to observe all measures necessary to preserve their functionality.

R&T requires its staff to refrain from modifying the content of the applications which are regularly installed on computers in accordance with the laws on copyright protection. While respecting the confidentiality of personal data, R&T will be able to carry out checks on the personal computers of Employees in order to verify the exclusive presence of software for which legitimate licences have been purchased.

Employees must refrain from inappropriate behaviours which may be damaging to the corporate image and parties that are both internal and external to the Group when using e-mail and the internet connection.

Conduct in Administrative Management

The Company respects the laws and regulations in connection with the preparation of the annual and interim financial statements as well as all similar types of documentation required by the legislation in force. All Annual Financial Statements as well as mandatory periodic reports are subject to review by the Audit Company retained. Corporate information and data provided to third parties and accounting observations on management related issues must be transparent, accurate and complete. Employees are required to give their utmost cooperation to ensure that management facts are represented correctly and promptly within the corporate accounting tracking system. Adequate supporting documentation must be kept for each transaction which makes it possible to identify the appropriate authorisation and economic rationale underlying the transaction. Supporting documentation must be readily available and stored according to appropriate criteria which allows for easy consultation both by those responsible for control internally and authorized external Bodies and Institutions.

3.5 Principles of conduct with Clients

Contracts with Clients must comply with the legal standards applicable and must be defined in a clear and complete manner. In their dealings with Clients, Employees must behave in a courteous and helpful manner, while upholding the corporate image to the greatest extent possible. R&T is committed to delivering high quality services and checks on perceived quality through periodic surveys on customer satisfaction.

3.6 Principles of conduct with Suppliers

Procurement processes are designed to have the utmost transparency and to achieve efficient allocation of corporate resources. Directors and Employees whose role causes them to be involved in the process of selecting and choosing providers in various ways must seek out the maximum benefit for the company in terms of price, quality of supply, delivery time and service level, not excluding any operator from access to negotiations.

R&T requires the Staff involved in the selection of Suppliers to be able to validate specific documentation providing evidence of objective criteria used for selection at any time. In the case of consultancy services or supplies which, because of the nature of their content, are not appropriate for being subject to competitive selection techniques, it is possible to waive the normal procedure; but the supply must be approved by the immediate superior of the person entitled to authorize the purchase order. To ensure the utmost transparency and efficiency in purchasing, R&T demands compliance with the following requirements:

- all supply contracts must be provided in writing and must be duly authorized and countersigned;

- all documentation, budgets and with evidence of supply (e.g., activities reports, consultancy calculations, etc.) must always be retained to allow periodic checks by the Internal Auditing Unit to allow the selection process to be reconstructed;
- there must be a clear distinction between the person responsible for purchasing and the body applying for supply.

The rules contained in the Code of Conduct are invoked in all supply contracts which the supplier must explicitly and formally accept under penalty of the agreement being declared void. Failure by the supplier to comply with the Code of Conduct and Albanian and international standards, which R&T may become aware of through checks carried out at the Supplier's main and satellite offices, leads to immediate and unilateral termination of the contractual relationship.

Directors and Employees of R&T maintain relationships with suppliers in accordance with principles of integrity and transparency: in the event that gifts are received from Suppliers which are not related to simple acts of kindness, the Internal Auditing function must be informed in a timely manner; the latter will then inform the donor about the behavior which R&T expects from its stakeholders and may arrange for return of the gift.

3.7 Principles of conduct with other parties

External relations

R&T is committed to contribute to the development of the wellbeing of communities in which it operates and promotes the environmental protection, safety and health of all parties which it has a relationship with, either directly or indirectly, in line with the activities being carried out.

Relationships with public institutions

Relations with central or satellite public institutions are handled exclusively by the corporate functions specially indicated by R&T for this purpose. Gifts of modest value and acts of kindness towards civil servants are admissible only if they can be interpreted as not seeking a competitive advantage.

R&T requires all expenses related to gifts and benefits provided for public officials to be clearly and completely documented. Corrupt practices, illegal favors and collusion are considered unacceptable and are therefore prohibited and punished. Similarly, requests made through third parties to obtain personal and business benefits whether they are economic or professional in character are prohibited.

Relationships with organizations, political parties and unions

R&T can directly or indirectly finance parties and trade unions and/or their representatives within the limits laid down by law, either in Albania or in other countries. Funding may be granted to organizations (associations, nonprofit organizations, etc.) and movements which have aims that are representative of diverse interests.

R&T may sponsor events (exhibitions, conferences, etc.) with a high cultural content which have a level of quality that must be underpinned by directly participating in the organisation of the event.

The provisions of this Code in terms of conflicts of interest and the transparency and comprehensiveness with which costs incurred are documented, are also valid for the funding of organisations, movements and cultural events.

For generous gestures given personally in favour of organisations, political parties and unions, the utmost transparency and compliance with regulations is requested from those who are responsible for providing overall representation of the Company (Chief Executive and Managing Director/s).

Relationships with the press and media organisations

R&T requires external communication to always be truthful, transparent and capable of winning over public opinion, through the accurate dissemination of knowledge on the programmes carried out and the results obtained. Contacts with the media shall be reserved exclusively to the corporate functions which are given responsibility for this purpose. Each Employee who is contacted by a media representative should refrain from providing any sort of data and should promptly inform the function responsible about the party's identity and the type of request received. Directors and Employees of R&T may not under any circumstances offer payments, gifts and business opportunities to influence the professional ethics and impartiality of operators in the world of media and communication.

3.8 Duties aimed at the prevention of intentional offences as provided for by legislation in force

Each party, whether working in a high level or low level role, or as a collaborator, consultant, Client or Supplier of the Group, must undertake to comply with the laws and regulations in force in Albania and/or all countries in which they operate.

Employees should be aware of the laws and behaviours which they must comply with; if doubts should arise on how to proceed, the hierarchical Manager and potentially Internal Auditing should be involved, with the latter providing a comprehensive response once the information required has been gathered.

Each operation or economic transaction must be properly authorised, registered, legitimate, consistent and congruent. For each operation there must be adequate supporting documentation, so that controls can be carried out at all times, in order to be able to trace who authorised, performed, recorded and verified the operation.

As a supplement to the provisions already foreseen in the paragraphs above with reference to the duties of conduct which exist in relation to each individual who is part of the Company, the following additional duties aimed at preventing the intentional offences envisaged by specific legislation in force are listed.

It is in no way permitted to offer money or gifts, if they are not of moderate and absolutely symbolic value to Executives, Officers or Employees working in Local or Central Public Administration.

It is prohibited to offer or accept any object, service, benefit or favour of substantial value, in order to obtain more favourable treatment in relation to any relationship maintained with the Local or Central Public Administration.

In the specific case where a tender is being carried out with the Public Administration, or other bodies considered to be of public nature. it is mandatory to operate in compliance with the applicable laws and proper business practice, carefully avoiding any form of influence over the counterparty.

For any external advisers representing R&T Group in relations with the Public Administration, the same guidelines cited for Employees are valid. External consultants should not be used in cases where conflicts of interest may arise.

In business dealings with the Public Administration, the following types of action are prohibited:

- examine or offer job and/or commercial opportunities that could personally benefit Public Administration employees;
- offer or in any way provide gifts if they are not just of symbolic value;
- seek or obtain sensitive information which could compromise the integrity or reputation of one or both Parties;
- cajole the State or a Public Body into mistakes, or with the use of tricks or deception, in order to obtain an unfair profit for the Company by damaging others;
- obtain and/or embezzle public funds illegally.

Senior management and Employees of R&T also undertake:

- not to manipulate or falsify coins, public credit cards or printed notes;
- not to subsidise associations of a dubious nature or those which have a subversive character or operate for terrorist or subversive purposes;
- not to favour criminal or mafia connected associations in any way, or those aimed at the smuggling of tobacco, or drug trafficking;
- not to promote illegal immigration;
- to refrain from conduct for personal benefit which would lead to not making certain declarations or making untruthful declarations before the judicial authorities or in any case which are intended to distort their operation;
- to ensure, as far as possible, during phases when goods are being supplied, that they are not themselves the result of criminal activities.

Any infringement of the rules expressed above must be reported to the Internal Auditing Unit, which shall inform the CEO (or the R&T Board), while safeguarding the possible anonymity required by the person reporting.

For this purpose, the following communication channels are available to the reporting person:

- the postal service, with transmission of the notification to the following address: R&T – Rr.Luigj Gurakuqi, P.89, Shk.1, Kt.11 – for the attention of the Manager of the Internal Auditing Unit;
- e-mail, with sending of the notification to the following email address: info@rt-grp.com.

3.9 Ability to punish attempts

The conduct of Employees and Directors constituting examples of intentional offences are punished by R&T if they turn into actions or omissions which directly and unambiguously violate the rules of behaviour laid down in this Code, even if the action is not completed or the event does not occur.

4 PROCEDURES FOR IMPLEMENTING THE CODE

4.1 Organisational structures and implementation criteria for the Code of Conduct

The implementation of the Code of Conduct and checking of its correct application is the responsibility of the CEO, which is assisted by the Internal Auditing function in this task. They are responsible for evaluating the adequacy and consistency of internal procedures in relation to the Code of Conduct, ensuring that a regular review takes place in relation to changes in the company's organisational structure and in the national and international regulatory framework.

The CEO is responsible for the training process and for communicating the Code to all stakeholders, assisted in this task by the Human Resources Unit.

The CEO approves the ethical auditing plan prepared by the Internal Auditing Unit and receives regular reports on this matter.

The Manager of the Internal Auditing function is called upon to ensure that the Code is properly applied by Directors, Executives and Employees, assessing the merits of the control systems in relation to the ethical risks.

The Manager of the Internal Auditing function receives the reports of Employees and Administrators in relation to any violation of the Code. A duty of absolute confidentiality is required of the function Manager and his/her colleagues in relation to the information content made available to the Internal Auditing Unit, achieved by providing special treatment and conservation of the information received in accordance with a specific business procedure.

The Manager of the Internal Auditing function oversees the supervision of the processes for updating internal procedures which may have a significant impact on the Code of Conduct, by submitting any potential improvements and adjustments relating to internal procedures to the CEO.

4.2 Violations of the Code of Conduct and the system of punishments

The Internal Auditing function monitors the rules contained in the Code of Conduct and reports possible violations by Employees and stakeholders, to the CEO. All stakeholders must notify the Manager of the Auditing function of any violations of the Code of Conduct by Directors and Employees confidentially in writing. (In this regard, please see the provisions of the last section of the paragraph above).

R&T ensures that the reporting party remains anonymous and protects him/her from all possible retaliation.

The CEO, having received the report from the Manager of the Auditing function, must verify that there are objective factors to justify performing further investigations, which shall be carried out by analysing documentary evidence and hearings involving the alleged violator. The CEO, having established that a transgression has been committed on the basis of the evidence gathered, then proposes sanctions.

It remains the exclusive responsibility of the HR Unit to impose any penalties deemed proportionate to the severity of the infringement; penalties which may under no circumstances derogate from the rules contained in the Labour Code. The abovementioned proportionality criterion shall solely by way of example – ensure that violations related to personal dignity or to a shortcoming in the protection of health and safety at work, be considered within the category of the most serious violations. In view then of the types of activities carried out in the Company, behaviours related to the following offences shall also be assessed in a particularly strict manner:

- offences pertaining to relationships with the Public Administration;
- offences pertaining to actions of a corruptive, fraudulent and conflict of interest nature

In particular, the following disciplinary measures are applicable:

For staff with “Employee” status, compliance with the rules within the Code of Conduct must objectively be considered an essential part of the contractual obligations assumed by them pursuant to and in accordance with the Civil Code and the Labour Code; therefore, behaviours in violation of the Code of Conduct are considered primary failures in complying with the obligations of the employment relationship and have disciplinary relevance, in compliance with the Labour Code and the applicable Employment Contracts.

The nature and amount of the penalties provided for by the contractual provisions in force shall be applied by taking into account:

- the degree to which the behaviour was intentional or the degree of negligence, carelessness or inexperience highlighted, the Employee's overall behaviour, particularly with regard to the existence or not of earlier disciplinary punishments;
- the functional position and duties of the Employee affected;
- any other circumstances connected with the violation.

For external Collaborators and/or parties which have business relationships with the R&T Group, irrespective of the type of relationship, even if it is temporary, failure to observe the rules of the Code of Conduct shall constitute failure to comply with the contractual obligations taken on with full legal consequences, including termination of the contract and/or appointment, without prejudice to the possibility of compensation for damages caused to the Group.

Where an action is also in breach of the law, the employee or external collaborator may be subject to prosecution under civil or criminal law.

4.3 Company facilitations for the implementation

Managers are responsible for communicating the Code to their subordinates and for ensuring that it is understood and abided by. Compliance with the Code is everyone's responsibility and no one can justify an unethical act by saying that it was directed by someone in a superior position.

Support and familiarization is offered, where required, in order to ensure the full understanding of rules and principles set forth in the Code. Where there is confusion or doubt, clarifications should be sought out by employees through their immediate supervisor, line management or the legal department.

All employees must familiarize themselves with the contents of the Code and are accountable for compliance with its rules and principles. All employees should sign the Acknowledgement Form attached to this Code or the related Company Employee Handbook and return it to the HR Unit.

R&T shall provide initial and continuous training for all the company employees, in order to facilitate the familiarization of them with the Code of Conduct and its provisions. All employees shall be offered the possibility to propose changes or amendments to this Code that aim at its improvement.