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<i>Reference</i>	<b>Ex D. Lgs. 231/01</b>
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# Code of ethics

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## 1 Introduction

What is the Code of ethics? The Code is a moral guide to be used in any decision-making process within the company.

Since each individual has its own way of interpreting the concept of ethics and integrity, ETS S.r.l. (hereinafter ETS) felt the need to start a dialogue to find a univocal interpretation of these concepts. Only through a common language it is possible, in fact, to hinge the actions of all those who work in ETS on the respect for ethics and integrity.

This document seeks to clearly define the set of values and principles which ETS inspires in the pursuit of its goals, whose observance is necessary to properly perform its activities, to safeguard the reliability, the reputation and the image of the company.

Each employee has the responsibility to refer to his/her superior for any clarification relating the interpretation or application of the rules of conduct specified in this Code of ethics.

The ETS Code of ethics is an integral part of the Organization, Management and Control Model adopted by ETS, with the adoption of the Organization, Management and Control Model, intended not only to comply with the legislative innovations and the requests introduced into our legal system by Legislative Decree 231/01, on the subject of “administrative liability” of legal persons, but it also wanted to take advantage of the opportunity offered by this rule to highlight what the Company’s behavioral policies are, in particular by setting, clearly and forcefully, the values of ethics and respect for legality, having as its ultimate goal the production of a real manual for the prevention and containment of the risk of crime that could allow individuals to be able to promptly trace, in any situation, the structure of the values pursued and the operational tools available for this purpose.

The requirement for an adequate and effective Model is the development of specific organizational protocols, necessary to ensure an efficient control system for the activity of the Entity and its employees. Among these protocols, the adoption of a Code of Ethics that sets the general reference principles ETS needs to comply with is fundamental.

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The Code sets the ethical commitments and responsibilities in the conduct of business and corporate activities undertaken by ETS collaborators, whether they are employees, collaborators in various capacities or directors.

## **2 Purpose and scope**

### **2.1 Purpose**

The main purpose of the Code is to make common and widespread the values in which ETS recognizes itself, so that everyone within the company, in making a decision, has a moral guide to follow and act, keeping in mind not only the own rights but also those of others.

The Code sets the basic values that represent the guide for all those who work in ETS, as well as the methods of behavior with which all recipients of the Code must comply. These principles, the real foundation of our company, represent the way we deal with customers, suppliers and the community.

### **2.2 Scope of application**

The Code applies to all ETS managers, employees, as well as to third party recipients, meaning by this qualification to refer to subjects, external to the Company, who operate, directly or indirectly, for ETS (eg collaborators, consultants, suppliers, commercial partners).

Third party recipients are therefore obliged to comply with the provisions of the Model and this Code and, in particular, with the limits of their respective expertise and responsibilities, the ethical principles of reference and the rules of conduct dictated for ETS personnel.

### **2.3 Responsibilities**

All recipients of the code are responsible for:

- Understanding and conforming their behavior to this Code, to company policies and current regulations;
- Promoting a culture of integrity and responsibility;
- Asking questions, asking for advice and expressing their concerns.

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### 3 The basic values

#### 3.1 Impartiality

In carrying out their work, administrators, employees, collaborators and those who in any capacity operate within ETS must be impartial.

ETS disclaims and repudiates any principle of discrimination based on sex, nationality, religion, personal and political opinions, age, health and economic conditions of its interlocutors, including its suppliers.

Those who believe they have suffered discrimination can report what occurred to the Supervisory Body that will verify the actual violation of the Code of Ethics.

#### 3.2 Honesty

The Recipients must be aware of the ethical meaning of their actions and must not pursue personal or corporate profits in violation of the laws in force and the rules of this Code.

By setting the contractual agreements with customers, it is necessary to ensure that the clauses are expressed in a clear and understandable way, ensuring that the condition of equality between the parties is maintained.

#### 3.3 Accuracy

The principle of accuracy implies respect for the rights of all parties involved in the Company's business.

In particular, the recipients of the Code must act correctly in order to avoid situations of conflict of interest, meaning generally speaking, all the situations where the pursuit of one's interest is in conflict with the interests and mission of the Company. Furthermore, situations in which an employee, director or other recipient may take an undue advantage and/or profit from opportunities known during and because of the performance of his/her activity must be avoided.

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### **3.4 Transparency**

The principle of transparency is based on the truthfulness, accuracy and completeness of the information both outside and within the Company.

In compliance with the principle of transparency, every operation and transaction must be correctly registered, authorized, verifiable, legitimate, coherent and congruous.

All the actions and operations must have adequate recording and verification of the decision-making, authorization and performance process must be carried out.

For each operation, there must be adequate supporting documents in order to be able, at any time, to carry out checks that certify the characteristics and motivations of the operation, and identify the person who authorized, performed, registered and verified that specific operation.

The Company uses objective and transparent criteria when choosing its suppliers. This choice, in compliance with current regulations and internal procedures, must take place on the basis of objective assessments relating to competitiveness, quality and economic conditions in use.

### **3.5 Efficiency**

In every work activity, the cost-effectiveness of the management and use of company resources must be pursued, in compliance with the most advanced quality standards.

ETS is also committed in safeguarding and caring of company resources and assets, as well as managing its assets and capital by adopting all the necessary precautions to ensure full compliance with applicable laws and regulations.

### **3.6 Compliance with laws, ethics and moral**

Administrators, employees, collaborators and those who in any capacity operate within ETS must understand and respect the ethical values, moral practices and the laws and regulations of the country in which they live and work.

ETS has as its fundamental principle the compliance with the laws, regulations and, in general, with the regulations in force in Italy and in all the countries in which it operates, as well as with the democratic order established therein.

In no case, it is allowed to pursue or realize the interest of the Company in violation of laws.

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### **3.7 Fair competition**

ETS recognizes the value of competition when inspired by the principles of fairness, fair competition and transparency towards the market operators, being committed not to unduly damage the image of competitors and their products.

### **3.8 Promote workers' growth and health**

Human resources represent a fundamental and undeniable factor for business development.

Administrators, employees, collaborators and those who in any capacity operate within ETS must encourage the professional growth of collaborators and colleagues. ETS is committed to supporting a work environment free from all forms of intimidation and harassment based on nationality, race, health status, sexuality, political and religious opinions.

ETS protects professional growth and development in order to increase the wealth of ones' skills, in compliance with current legislation on individual personality rights, with particular care of moral and physical integrity of its Staff.

Moreover, the company is committed to ensuring a safe, healthy and productive work environment to protect the worker's health and safety, in compliance with current regulations.

The Staff is hired only on the basis of regular employment contracts, as no form of irregular work is tolerated. The candidate must be informed of all the aspects related to the employment relationship.

The recognition of salary increases or any other incentive, and the access to higher roles and responsibilities (promotions) are linked, in addition to the rules established by law and the collective labor contract, to the individual employees' values, including the ability to express organizational behaviors and skills based on the Company's ethical reference principles set on this Code.

### **3.9 Respect for the environment**

For ETS is fundamental safeguarding the environment by ensuring a coherent and balanced growth path.

All ETS activities must be carried out in such a way as to comply with the provisions of the environmental regulations. The search of advantages for the Company, if they involve or could lead to violation of environmental regulations, intentional or culpable, is never justified.

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#### **4 Relations with public institutions**

ETS aims at maximum integrity and fairness towards public institutions and, in general, towards the Public Administration, including the request and/or management of public funds, in order to guarantee maximum clarity in institutional relations in accordance with the need for organizational and managerial autonomy typical of any economical operator.

Relations with institutional representatives are maintained exclusively through the people appointed to do so.

If ETS a third party to be represented in the relations with the Public Administration, this must adhere to the set guidelines for internal staff; moreover, the Company, in the relations with the Public Administration, must not be represented by a third party if potential conflicts of interest exist.

All the relations with individuals qualified as Public Officials or Public Servants must be carried out in full compliance with the laws and regulations in force, as well as the Model and the Code of ethics, ensuring the absolute legitimacy of the Company's work.

ETS forbids its staff to accept, offer or promise, even indirectly, money, gifts, goods, services or favors for having carried our relations with Public Officials or Public Servants, with the intention of influencing their decisions to get more favorable treatments or undue performance with any other purpose, including the fulfillment of their duties.

Any potential request or offers of money, gifts for favors forwarded or received by the Staff must be promptly brought to the attention of his/her hierarchical supervisor and the Supervisory Body.

In case of investigations, inspections or requests from the Public Authority, the Staff must guarantee the maximum collaboration with the Authorities.

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## 5 Business management

Administrators, employees, collaborators and those who in any capacity operate within ETS are required to comply with the laws and regulations in force in Italy and those of the country where they are managing their business on behalf of the company.

No corporate goal can be achieved by ETS in violation of the laws and regulations in force.

Consistent with the values of honesty, fairness and transparency to which its business is based, the company puts in place all the necessary measures to prevent and avoid corruption or conflict of interest; all those who work within the company cannot give or promise to third parties sums of money or other benefits in any form and way, even indirectly, to promote or favor ETS interests, nor can they accept such payments for themselves or for others or the promise of them for the promotion of third parties' interests with the Company.

If an employee receives requests or offers of money or other benefits, explicitly or implicitly, he must immediately inform his hierarchical supervisor and the Supervisory Body Manager, as per ex Legislative Decree 231/01, stopping any relation with third parties interested until he/she has received specific indications.

Exceptions to these provisions are only gifts of symbolic value when they are made for courtesy within the right commercial relations and are not expressly forbidden.

The following are the behaviors that administrators, employees, collaborators and those who in any capacity operate within ETS are required to observe:

- **Insider trading and prohibition of the use of confidential information:** everybody within the company must comply with the laws on the abuse of confidential information (insider trading) in force in the Italian jurisdiction. Administrators, employees, collaborators and those who in any capacity operate within ETS cannot use non-public information acquired according to their role within the company. Confidential information must be treated in compliance with the specific rules and procedures set by ETS.
- **Confidentiality obligation:** technical knowledge and skills developed by ETS represent an important resource that everyone must protect. In fact, in the event of improper spread of ETS knowledge and skills, the company could suffer both damage to property and image; consequently, the administrators, employees, collaborators and all those who in any capacity operate within ETS are required not to disclose to third parties any information regarding ETS

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technical, technological and commercial knowledge, except in cases where such information are required by laws or other regulatory provisions or where expressly requested by specific contractual agreements. Confidentiality obligations set by the Code continue even after the termination of the employment relationship or collaboration with the company.

- Corruption and illegal payments: the administrators, employees, collaborators and those who for whatever reason operate within ETS are committed to comply with the principles of integrity, honesty and fairness in all relationships that the company maintains with the customers, suppliers and Public Administration. The company does not accept any kind of corruption. The administrators, employees, collaborators and those who for any reason operate within ETS cannot offer gifts, presents or other benefits that could violate laws or regulations, or are against the Code of ethics. It is also forbidden to accept gifts, presents or other benefits that could compromise their independence of judgment. Therefore, everyone must avoid situations of personal interest that can disregard the company's interests.
- Money laundering: the administrators, employees, collaborators and those who in any capacity operate within ETS cannot carry out activities that involve money laundering from criminal activities. The company must always comply with the application of anti-money laundering laws in any equitable jurisdiction.
- Confidentiality and protection of personal data: ETS, in carrying out its own business, can collect personal data and confidential information in compliance with all the laws related to confidentiality and protection of personal data in the jurisdictions where it operates. For this purpose, the company guarantees a high level of security when selecting and using its information systems intended for the processing of personal data and confidential information.

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## **6 Budget and accounting**

ETS places transparency and truthfulness of the accounting as fundamental values, and ensures that all the actions taken are authorized, verifiable, legitimate and consistent with each other. In addition, the company ensures that financial and accounting decisions are made according to an adequate level of responsibility. Each operation is reflected in the supporting documents of the activity so that accounting registration, detailed reconstruction and the identification of the different levels of responsibility can be carried out.

ETS is committed to raise awareness among its employees by training/informing them in order to create an efficient internal control.

The irregular performance of accounting books represents a violation of laws and violation of this Code; therefore, operations such as the recording of fake transactions, the recording of transactions in a misleading or insufficiently documented manner, the failure to record commitments, even if only guarantees that the company can be liable for, are totally forbidden.

If employees find out or come to know possible falsifications, deficiencies or omissions in the accounts or in the accounting documents, they must immediately report them to their hierarchical supervisor and/or the Supervisory Body, as per ex Legislative Decree 231/01.

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## 7 The conflict of interest

The administrators, employees, collaborators and those who in any capacity operate within ETS must carry out their work activities pursuing the goals and interests of the company, avoiding being involved in conditions or activities that may conflict with these latest. Therefore, all those who work within the ETS must avoid any possible conflict of interest, especially personal or family interests that could influence the independence of judgment in determining which is the best interest of the company and the most appropriate way to pursue it. Situations that can create a conflict of interest include:

- Maintain business relationships with relatives
- Have financial interests in another company of the same field
- Have a side business
- Manage your own business
- Run another company

If the staff find themselves or think they are in a situation that represents or generates a possible conflict of interest, they must immediately report it to their hierarchical supervisor.

All the staff cannot carry out other activities during their working hours that are inconsistent with their duties and organizational responsibilities within the company.

The use of company assets is not permitted for personal use and interest, except in cases where it is expressly planned by ETS and governed by specific regulations.

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## 8 The employment relationship

Human resources represent a fundamental element for the existence, development and success of the company. The professionalism and reliability of employees and collaborators are fundamental values for the achievement of corporate goals.

ETS is committed to developing the skills and stimulating the skills and potential of its employees and collaborators, so that they feel fulfilled in achieving the goals, ensuring compliance with the following points:

- **Equal employment opportunities:** the company sets a policy of equal employment opportunities for all its employees: hiring is based on specific professional qualifications and performance capabilities without any discrimination as the selection and hiring occur on the basis of expertise and value criteria, without taking into consideration race, religious belief, sex, age, descendants, personal disabilities, seniority, in full compliance with the rights of the person and the laws and regulations in force, with particular attention to the current legislation on child labor. In ETS, no form of discrimination in the workplace is tolerated. Any form of discrimination must be reported to his/her line manager or the human resources management.
- **Harassment in the workplace:** ETS is committed to ensuring a professional environment free from any form of physical or verbal intimidation and harassment based on race, sex, religion, skin color, country of origin, age, physical or mental disability, war veteran condition, sexual orientation, registry status, lineage or citizenship. No harassing, destabilizing or interfering behavior in another person's ability to perform their duties is tolerated. Anyone who suffers such harassment can report on such behavior to his/her line manager or the human resources management.

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## 9 The use of company assets

ETS staff is required to use the company assets and resources which it accesses or has available in order to pursue the corporate goals and interests: any use of company assets and resources that is in conflict with the interests of the company or that is dictated by professional reasons unrelated to the employment relationship with ETS is forbidden.

The company provides its employees and collaborators with all the goods necessary for carrying out their work, including all the tools, telephones, computers, equipment and other accessories that workers may need. The use of company's electronic means is provided only for conducting and maintaining business relationships and not for personal purposes.

ETS strictly prohibits the downloading or transmission of materials or messages with threatening, obscene, violent, illegal, immoral, or inappropriate content, including any material related to gambling, pornography, child pornography, graphic material or sexually explicit language, epithets with racist, offensive or insulting content. If the employee performs these prohibited behaviors he will be subject to disciplinary measures by the company.

In addition, it is necessary that every software used on the company's PCs or for the company's commercial purposes must be provided with the appropriate license. Copying or using unauthorized or "illegally reproduced" software on ETS-owned computers or other equipment to carry out business on behalf of the company is strictly forbidden.

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## 10 Use of Social Networks

Each employee and collaborator of ETS is personally responsible for the use of social networks. Without questioning the principle of individual freedom, conscious and moderate use of these tools is required, avoiding a conduct that may compromise the image of the company.

## 11 Health and safety in the workplace

ETS is committed to ensuring a safe, healthy and productive work environment and does not accept any compromise in the protection of its employees' and collaborators' health and safety in the workplace.

The company policy around environment, health and safety aims at protecting its staff and environment.

The administrators, managers, employees, collaborators and those who in any capacity operate within ETS are responsible for the good management of the health, safety and environment system. The staff must comply with the provisions in this matter and in carrying out their work activities must operate in a way that guarantees their own safety and that of their colleagues.

For these purposes, ETS is committed to comply with the following principles:

- Communicate and disseminate information regarding the protection of workers' health, workplace safety and environmental protection to people inside and outside the company;
- Promote the use of the most advanced technologies to achieve excellence in the protection of workers' health, workplace safety and environmental protection;
- Evaluate and reduce the environmental impact of its processes/products;
- Use resources responsibly with the aim of achieving sustainable development that respects the environment and the rights of future generations;
- Evaluate the risks of injury or occupational disease in order to eliminate or reduce them in compliance with the existing legislations;
- Respect the laws on working hours;
- Involve all levels of the company and all its employees by ensuring that responsibilities and operating procedures are precisely defined, appropriately communicated and clearly understood.

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ETS is committed to continuously improve its policy and programs and to implement procedures, rules and instructions aimed at ensuring that the values expressed in this set of rules are reflected in the behavior of each company and in those of its employees and collaborators.

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## 12 Obligations to report to the Supervisory Body

All recipients are required to promptly inform the Supervisory Body when they come to know events of violations, even in case they are potential, regarding ETS activity, laws or regulations of the Model, the Code of Ethics and the internal procedures.

Report to the SB can be made, also anonymously,

- by email to [odv@etsingegneria.it](mailto:odv@etsingegneria.it)

The Supervisory Body will ensure that the person who reported the violation, if identified or identifiable, will not be subject to retaliation, discrimination or, in any case, penalties, thus ensuring his/her privacy (unless any legal obligation imposes otherwise).

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### **13 Disciplinary measures**

The rules contained in this Code of Ethics integrate the behavior that administrators, managers, employees, collaborators and those who in any capacity operate within the company must observe also adhering with the rules of ordinary diligence, also in compliance with the articles of the civil code on labor relations (art. 2104 and 2105 c.c.).

Everyone is required to respect what is set in this Code of Ethics since failure to comply constitutes a violation to the “Model of organization, management and control” adopted under the art. 6 of Legislative Decree 231/01.

The Company will penalize the conduct that does not comply with the values and principles of this Code, reserving the widest protection of its interests based on the seriousness of the violations committed by applying the adopted Disciplinary System.