



## **CODE OF ETHICS**

Approved by the Board of Directors  
of Fedegari Autoclavi S.p.A. on 3 December 2018

## TABLE OF CONTENTS

### **1 The Fedegari Group and the Code of Ethics 4**

- 1.1 Recipients of the Code of Ethics 4

### **2 Basic principles 5**

- 2.1 Compliance with laws 5
- 2.2 Dignity, equality and integrity 5
- 2.3 Professional diligence 5
- 2.4 Conflict of interest 6
- 2.5 Competition 7
- 2.6 Combating corruption 7
- 2.7 Combating the offenses of receiving stolen goods, money laundering and self laundering 8
- 2.8 Combating the activities of organized crime 8

### **3 Management of internal relations 9**

- 3.1 Personnel selection and management 9
- 3.2 Harassment in the workplace 9
- 3.3 Alcohol, drugs and smoking 10
- 3.4 Protection of company assets 10

### **4 Management of external relations 11**

- 4.1 Relations with the Public Administration and the Supervisory Authorities 11
- 4.2 Relations with political parties and trade unions 12
- 4.3 Customer relations 12
- 4.4 Relations with Suppliers 12
- 4.5 Gifts, benefits and other advantages 13

4.6 Information management 13

**5 Accounting data 15**

5.1 General principles 15

5.2 Traceability 15

5.3 Relations with the Control Bodies 15

**6 Health, safety at work and environmental protection 16**

6.1 Health and safety 16

6.2 Environmental protection 17

**7 The rules for implementing the Code of Ethics 19**

7.1 Adoption and dissemination 19

7.2 Supervisory Board 19

7.3 Reports 20

7.4 Disciplinary measures 21

## 1 THE FEDEGARI GROUP AND THE CODE OF ETHICS

This Code of Ethics (hereinafter referred to as the "Code") was approved by the Board of Directors of Fedegari Autoclavi S.p.A. on DD MM 2018 in the belief that business activities cannot be unrelated to business ethics and legal compliance.

The value and importance of this Code are bolstered by the provision of a specific liability of Entities for crimes and administrative offenses under Italian Legislative Decree no. 231 of 8 June 2001 "Regulations governing the administrative liability of legal persons, companies and associations, including those without legal personality, under Article 11 of Law no. 300 of 29 September 2000" (hereinafter also the "Decree" or "Italian Legislative Decree 231/2001").

The Company has also adopted its own organizational, management and control model pursuant to the above legislation.

### 1.1 Recipients of the Code of Ethics

FEDEGARI has adopted this Code to establish the fundamental ethical values that guide it and that the Board of Directors, Employees and Managers, Associates, Consultants, Suppliers and, in general, anyone in a contractual working relationship with the Company, even temporary (hereinafter "Recipients"), must follow when carrying out their tasks and duties.

Employees are contractually obliged to comply with the provisions of the Code of Ethics, also pursuant to and for the purposes of Articles 2104 and 2105 of the Italian Civil Code. Their violation by the Recipients constitutes, as the case may be, a disciplinary offense (punishable under applicable legislation and the provisions of the Organizational Model, adopted pursuant to the Decree) and/or a breach of contract and may result in compensation for any damages suffered by the Company due to such a violation.

The Company requires its Associates and Suppliers to respect the fundamental ethical principles on which this Code is based, also under specific contractual clauses.

## 2 BASIC PRINCIPLES

### 2.1 Compliance with laws

FEDEGARI considers legality an essential prerequisite for the achievement of its economic, productive and social goals.

The Company is committed to ensuring that its internal and external relations comply with international, community, national and regional laws, current regulations, and commonly accepted ethical principles governing business conduct.

The Recipients of this document are required to:

- observe and respect the rules of the legal system in which they operate;
- refrain from violating laws and regulations;
- be diligent in acquiring the necessary knowledge of the current laws and regulations applicable to the performance of their duties, and to align their conduct with them.

No conduct contrary to the above precepts shall be tolerated, nor shall any lack of adequate knowledge of them be justified in any way.

### 2.2 Dignity, equality and integrity

The Recipients of this Code must recognize and respect the personal dignity, privacy and the personal rights of any individual.

In carrying out their duties, the conduct of the Recipients shall be inspired by transparency and moral integrity, taking into account the various social, economic, political and cultural contexts of reference and, in particular, the values of honesty, fairness and good faith.

The Recipients work with colleagues of all nationalities, cultures, religions, races and social classes; no discrimination of any kind shall be tolerated.

### 2.3 Professional diligence

The conduct of each Recipient significantly determines the quality, efficiency of the organization and reputation of the Company.

Each Recipient works with the professionalism demanded by the nature of the duties and functions performed, applying the utmost commitment and diligently carrying out the necessary in-depth analysis and updating activities; they must acquire the necessary knowledge of the applicable current laws and regulations, in relation to their duties.

Conduct in conflict with the above precepts shall not be tolerated, nor shall any lack of knowledge of the same be justified in any way.

Each Employee observes, in addition to the general principles of diligence and loyalty referred to in articles 2104 and 2105 of the Italian Civil Code, also the codes of conduct contained in the collective agreements applicable to them.

## 2.4 Conflict of interest

In the performance of their duties, Recipients must avoid situations that may create conflicts of interest, even if only potential ones or ones that may constitute an interference with the ability to make impartial decisions.

The following situations, among others, are to be considered as conflicting:

- co-interest (obvious or hidden) in the activities of competitors;
- exploitation of your position for the pursuit of interests contrary to those of the Company or the pursuit of personal interests;
- use of information acquired in the performance of work activities for your benefit or the benefit of third parties and in any case in conflict with the Company's interests;
- assumption of corporate positions or performance of work activities of any kind for suppliers, competitors and third parties in general in conflict with the Company's interests.

The Recipient must notify the Supervisory Board of any situation that may potentially create a conflict of interest or otherwise prejudice the Recipient's ability to make decisions in the best interest of the Company, and they must also refrain from any action relating to or in connection with that situation.

## 2.5 Competition

FEDEGARI abides by and applies the laws and rules of competition in force in the European Union and in any countries where it operates and ensures compliance with the principles of fair competition and the full transparency of its activities.

All agreements restrictive of competition, or any other form of conscious coordination seeking to prevent, restrict or distort competition, as well as commercial strategies that lead to an abuse of its position, such as to allow the Company effective hegemony in the market and to hinder free competition, are prohibited.

The Recipients also undertake not to obstruct the Authorities during inspections, providing maximum cooperation along with clear, transparent and truthful information.

## 2.6 Combating corruption

FEDEGARI considers compliance with the principles of loyalty, fairness, transparency, honesty, and integrity, as well as with applicable laws, regulations, international standards and guidelines, both domestic and foreign, regarding anti-corruption to be essential for the development of its business.

Any practice or form of active or passive corruption is strictly condemned and, therefore, it is forbidden to enter into or continue any kind of relationship with anyone who does not intend to comply with these principles.

In carrying out their duties, the Recipients undertake to follow the highest standards of moral integrity, acting in a manner inspired by transparency and the values of honesty, fairness and good faith, in all relations inside and outside the Company in compliance with national and international laws on the fight against corruption.

The Company does not tolerate the granting of benefits, privileges or payments that could be interpreted as acts of corruption; acts of courtesy are permitted only if legally admissible, provided that they are of modest value or in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted as seeking improper advantages.

## 2.7 Combating the offenses of receiving stolen goods, money laundering and self-laundering

FEDEGARI carries out its activity in full compliance with the current anti-money laundering laws and the provisions issued by the competent Authorities and undertakes not to carry out transactions that are suspicious in terms of fairness and transparency.

In particular, the Company undertakes to:

- check in advance the information available on trading partners, suppliers, distributors, business partners, associates and consultants, to ascertain their respectability and the legitimacy of their activity before establishing business relations with them;
- not receive payments in cash, bearer securities or through unauthorized intermediaries or through the interposition of third parties in such a way as to make it impossible to identify the person making the payment;
- not carry out transactions that prevent the reconstruction of the financial flow;
- avoid any involvement in operations capable, even potentially, of encouraging the laundering of money from illegal or criminal activities, and to act in full compliance with current anti-money laundering legislation and internal control systems.

If evidence emerges of any transactions arising out of illegal relationships or possibly criminal activities, without prejudice to the appropriate reporting to the relevant Control Bodies, the Recipients are obliged to undertake not to use, replace or transfer into economic, financial, business or speculative activities, the money, goods and other benefits deriving from the commission of such offenses.

## 2.8 Combating the activities of organized crime

FEDEGARI refrains from any kind of relationship, even indirect or through a third party, with subjects (natural or legal persons) who are known or are suspected of belonging to or offering any form of support to criminal organizations of any nature, including mafia-type organizations, human trafficking or the exploitation of child labor, as well as subjects or groups that operate for terrorist purposes.



### 3 MANAGEMENT OF INTERNAL RELATIONS

#### 3.1 Personnel selection and management

The loyalty, ability, professionalism, reliability, preparation and dedication of the staff are values and conditions crucial to achieving FEDEGARI's objectives.

In its development of human resources, the Company undertakes to create and maintain the necessary conditions for the abilities, skills and knowledge of each Employee to be further expanded, to ensure the effective achievement of the Company's objectives. This is why FEDEGARI's policy is to recognize merits while respecting equal opportunities.

Employees are required to cultivate and encourage the acquisition of new skills, abilities and knowledge, as well as to operate in full compliance with organizational structures. This is also to allow the correct and systematic activation of the chain of internal controls and the creation of a clear and structured framework of responsibilities.

Recipients must expressly and continuously respect the person, their dignity and values, avoiding any discrimination based on sex, racial and ethnic origin, nationality, age, political opinions, religious beliefs, health, sexual orientation, economic and social conditions.

In the context of selection - conducted in line with the principles of this Code of Ethics, equal opportunities and without any discrimination - the Company works to ensure that the profiles of any resources hired actually meet its needs, with no favoritism and preferential treatment of any kind.

No form of irregular work is tolerated: all Company personnel are hired under a regular employment contract and the relationship is conducted in full compliance with their sector's collective bargaining regulations, tax, social security and insurance regulations, and immigration rules.

#### 3.2 Harassment in the workplace

FEDEGARI does not tolerate any harassment or attitudes in any way related to harassment at work. These include, but are not limited to, the following:

- creating an intimidating, hostile or otherwise discriminatory work environment for colleagues;

- hindering the individual job prospects of others solely out of personal competitiveness or that of other employees;
- subordinating a decision of relevance to someone's working life to the performance of sexual favors or to personal and cultural differences;
- using the influence of their role to induce their staff to offer sexual favors;
- alluding to disabilities and physical or mental impairments or to forms of cultural, religious or sexual diversity.

### 3.3 Alcohol, drugs and smoking

Each Recipient must help maintain a decorous, sober environment.

Each Recipient of this Code is strictly forbidden to use narcotic drugs and any substance capable of altering their psycho-physical balance.

Smoking in the workplace is prohibited, except in areas specifically designated for the purpose.

### 3.4 Protection of company assets

Company assets, plant and equipment, are used for service purposes, following current regulations, unless otherwise provided for.

Company assets and IT resources cannot be used for purposes and ends contrary to the law, public order or morality, or to commit or induce the commission of crimes. It is also forbidden to engage in conduct that may damage, alter, degrade or destroy Company or third party computer systems, programs and data.

No Recipient is permitted to make audiovisual, electronic, paper or photographic recordings or reproductions of company documents, assets, plants or equipment, unless such activities fall within the normal performance of the duties assigned to them.

It is also forbidden to use the company's resources for the consultation, archiving, dissemination and, in general, for any activity involving child pornography or for which you do not have the rights of use (for example: unlicensed software, watching films that are not free to view, etc.).

## 4 MANAGEMENT OF EXTERNAL' RELATIONS

### 4.1 Relations with the Public Administration and the Supervisory Authorities

Relations with the Public Administration may only be undertaken in the name and on behalf of the Company, by the functions and resources specially appointed. Any action that may prejudice the independence and impartiality of the representatives of the Public Administration is prohibited.

During inspections, the Recipients undertake to provide the Public Administration and the relevant Authorities with the broadest possible cooperation, making themselves available to provide clear and truthful information promptly.

Under this principle, the following are some examples of prohibited conduct:

- to promise, offer or in any way pay or provide, to natural persons in the role of public officials or persons in charge of a public service, sums, goods in kind or other benefits that go beyond normal courtesy, including in response to unlawful pressure to promote or favor the interests of the Company; the above provisions cannot be circumvented by resorting to various forms of aid or contributions, such as appointments, consultancy, advertising, sponsorships, employment opportunities, business opportunities or any other type of opportunity, etc..
- To behave and act in such a way towards the spouses, relatives or in-laws of the persons described above.
- To behave in any way intended to improperly influence the decisions of officials who deal with or make decisions on behalf of the Public Administration.

In their relations with Judicial Authorities, the Recipients are required to cooperate actively and to make truthful, transparent and fully representative statements of the facts.

The Company does not tolerate forms of manipulation that may in any way, influence statements given to the judicial authorities.

In general, in the conduct of relations with the Public Administration, the Recipients of this Code must avoid breaching the provisions of the Three-year Corruption Prevention Plans (pursuant to Law 190/2012) and the Codes of Conduct (pursuant to Presidential Decree 62/2013) of the Public Administration.

## 4.2 Relations with political parties and trade unions

Relations with political parties, trade unions and other associations that represent an interest shall be maintained in compliance with the provisions of this Code, especially concerning the principles of impartiality and independence.

Strictly institutional forms of cooperation to help in the organization of events or activities, such as conferences, seminars, studies, research, etc., are permitted, provided that they are not intended to obtain undue favors.

## 4.3 Customer relations

FEDEGARI is inspired by the principles of transparency, equality, integrity and free competition and ensures fairness and clarity in business relations and the acceptance of contractual obligations, as well as their diligent fulfillment.

All Recipients undertake to strive to satisfy customer expectations as well as possible and to relate to them with courtesy, openness and respect. Customers must always have access to all the information necessary for a proper and economically sound decision-making process.

In entering into commercial relationships with new customers and in managing current ones, the Recipients must avoid relationships with anyone involved in illegal activities or, in any case, without the necessary ethicality and commercial reliability.

## 4.4 Relations with Suppliers

FEDEGARI only has business relations with suppliers who offer the highest guarantees in terms of honesty and ethics and it contractually commits them to comply with the law, to read and comply with the principles set out in this Code. It doesn't enter into any form of cooperation with anyone who doesn't accept these conditions; the Company contractually reserves the right to take any appropriate measure should the supplier violate the rules established by law or this Code.

The selection of suppliers of goods or services and, in any case, the purchase of goods and services of any kind are carried out by the appropriate functions assigned to them, using objective and documentable criteria, based on the search for the best balance between economic advantage and quality of service.

Within the framework of these relationships, the Recipients are required to:

- to check the information available on suppliers in advance to ascertain their respectability and the legitimacy of their business;
- require the application of the conditions laid down in the contract;
- require suppliers to abide by the principles of Model 231 and this Code of Ethics, through specific provisions in the contracts;
- operate within the scope of current legislation and require prompt compliance with it.

#### 4.5 Gifts, benefits and other advantages

The Recipients are prohibited from offering, delivering, promising or granting to third parties as well as accepting or receiving from third parties, directly or indirectly, gifts, benefits or other advantages, also in the form of sums of money, goods or services. The offer of free gifts or services is exclusively permitted to the extent that it does not exceed standard manifestations of courtesy permitted by business practices.

The above donations, however, must not be such as to generate - in the other party, or, in an unbiased and impartial third party - the impression that they are intended to acquire or grant undue advantages, or such as to create the impression of illegality or immorality.

The request or acceptance directly or through a third party, of money, gifts or favors for any reason whatsoever, is not permitted except if of modest value, where this constitutes or could potentially constitute the counterpart of a service in some way connected with the employment relationship with the Company.

#### 4.6 Information management

Information to the outside must be truthful, clear and transparent. Relations with the press and the mass media, in general, are in the exclusive remit of the Governing Body or its delegates.

Recipients called upon to provide external information regarding objectives, activities, and results by participating in public speeches, seminars or by drafting articles and publications in general, are required to obtain the Management Body's authorization regarding the texts, reports prepared and lines of communication, agreeing and checking the contents with the competent functions.

Therefore, it is expressly forbidden for anyone to disseminate confidential information about projects, negotiations, initiatives, agreements, or commitments, even if future and uncertain, concerning the Company that are not in the public domain.

Fedegari Autoclavi S.p.A.

Recipients must also refrain from spreading false or misleading information that could mislead the external community.

## 5 | ACCOUNTANCY DATA

### 5.1 General principles

FEDEGARI provides a true and fair representation of the Company in the financial statements and other accounting and tax documents required by current legislation. Accounting records are kept in line with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with current legislation.

The accounts are based on generally accepted accounting principles and systematically record events deriving from the running of the Company.

### 5.2 Traceability

Adequate documentation must be kept in support of each transaction so that it can be easily recorded in the accounts, the transaction reconstructed, and any responsibilities identified.

This documentation must make it possible to identify the reason for the transaction that generated the disclosure and the relative authorization. The supporting documentation must be easily available and filed using appropriate criteria that allow easy consultation by both internal and external supervisory bodies.

The Recipients are required to cooperate in the correct and timely recording in the accounts of every management activity and to strive for the correct and prompt representation of management events so that the administrative-accounting system can achieve its objectives.

### 5.3 Relations with the Control Bodies

The Company undertakes to maintain relations with the Control Bodies according to the principles of maximum diligence, professionalism, transparency, cooperation and availability, respecting the institutional role of these figures and promptly implementing the provisions and any requirements.

Data and documents shall be accurate and drawn up in clear, objective and detailed language to provide accurate, complete, faithful and truthful information, avoiding and, in any case, reporting, in the appropriate form and manner, any conflicts of interest.

## 6 HEALTH , SAFETY IN THE WORKPLACE AND ENVIRONMENTAL PROTECTION

### 6.1 Health and safety

FEDEGARI pays particular attention to the prevention of accidents and the protection of the safety and health of workers in the workplace.

Specifically, it carries out its activities under technical, organizational and economic conditions that ensure adequate prevention and a healthy and safe working environment, and it provides a working environment that complies with current health and safety regulations.

The objectives, principles and essential criteria for prevention in the field of health and safety at work are as follows:

- to comply with current legislation on health and safety in the workplace;
- to prevent occupational accidents and illnesses;
- to assess, manage and minimize risks in relation to knowledge acquired as a result of technical progress;
- to take account of the state of the art when adapting machinery, equipment and any other devices in use;
- to follow ergonomic principles in the organization of work and to adapt work to people, in particular as regards the design of work stations, the choice of equipment and the definition of working and production methods;
- to replace anything hazardous with something non-hazardous or less hazardous;
- to provide Workers with the individual prevention and protection devices suitable for the risks to be prevented, the working conditions, and the needs and requirements of the Worker;
- to plan prevention, aiming at a coherent whole that includes technique, the work organization, working conditions, social relations and the influence of the work environment factors;
- to impart adequate instructions to the workers;
- to ensure the monitoring of workers' health;
- to participate in consultations and regular meetings on health and safety at work;



- to provide adequate and sufficient information, training and instruction to Workers;
- to plan the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of good practices;
- to provide for emergency measures to be implemented in the event of first aid, firefighting, evacuation of workers and serious and immediate danger;
- to use warning and safety signs;
- to manage the maintenance of environments, equipment and installations, especially as concerns safety devices, following the manufacturers' instructions;
- to ensure that the work and service contract and the Document of Evaluation of Interference Risks, are signed as legally required, and, prior to the signing of the contract, verify that the contractors fulfill the technical and professional requirements.

In addition, Workers are required to:

- use machinery and equipment, personal protective equipment and safety equipment correctly;
- report any work situation involving a serious and immediate danger, as well as any defect in the protection systems;
- participate in the fulfillment of health protection requirements to enable the employer to ensure that the working environment and working conditions are safe and secure;
- take part in training activities;
- contribute, together with the Employer, Managers and Supervisors, to the fulfillment of the health and safety at work requirements.

Every activity, both at the top, when making decisions, and at the operational level, when implementing them, must be directed towards compliance with these principles.

## 6.2 Environmental protection

FEDEGARI strives to ensure that all legally binding environmental requirements are strictly complied with, also by involving and raising the awareness of the personnel directly involved in the management of the impacts generated, as well as of those subjects who, although not part of the company structure, are contractually linked to Company for the management of activities with an environmental impact.

In particular, the Company:

- takes measures to limit and - if possible - cancel out the negative impact of economic activity on the environment;
- gives priority to the adoption of measures to prevent possible environmental damage;
- promotes the values of sharing the principles of the Code among all Recipients.

The preparation of any legally required environmental documentation (both paper and electronic), as well as the accounting recording of documents concerning transactions with third parties connected, even indirectly and potentially, with environmental management, is based on criteria of clarity, truthfulness and fairness.

## 7 THE RULES FOR IMPLEMENTING THE CODE OF ETHICS

### 7.1 Adoption and dissemination

The Company's Board of Directors defines and approves the Code and any future updates.

The Code is distributed, also in electronic format, to all resources through a specific communication from the Management Body.

A copy of the Code is posted on the notice board at the Company's premises. All new employees receive this Code, together with the Organizational Model, to ensure that they have access to the knowledge deemed of primary importance.

FEDEGARI carefully monitors compliance with the Code by providing adequate information, prevention and control tools and intervening, if necessary, with corrective actions.

The Code is subject to review by the Company's Board of Directors.

The review takes into account the contributions received from employees and third parties, as well as regulatory developments and the prevailing international practices, as well as the experience acquired in applying the Code itself.

Any changes to the Code introduced as a result of this review are published and made available in the same way as above.

This Code enters into force from the date of its approval by the Board of Directors.

### 7.2 The Supervisory Board

The task of the Supervisory Board (also "SB") is to supervise the functioning of and compliance with this Code. It has independent powers of initiative and control and is appointed by the Board of Directors of the Company pursuant to Italian Legislative Decree 231/2001.

Without prejudice to any protection provided by the regulations or collective agreements in force and without prejudice to legal obligations, the SB is entitled to receive requests for clarification, as well as information on potential or current violations of this Code.

The SB is bound to the utmost confidentiality and operates impartially, with authority, continuity, professionalism and autonomy. The Supervisory Board also operates with extensive discretionary powers and the full support of the Company's top management, with whom it works in complete independence.

### 7.3 Reports

To ensure the effectiveness of this Code, FEDEGARI has set up communication channels, which anyone becoming aware of any illegal conduct within the Company can use to report, freely, directly and in complete confidentiality, to the Supervisory Board.

Each individual has the duty to report to the Board, without delay, any conduct that does not comply with the principles of the Code of Ethics implemented by each Recipient.

Any breach of the principles and provisions contained in this Code of Ethics by the Recipients must be promptly reported to the Company's Supervisory and addressed to the following address:

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ORGANISMO DI VIGILANZA DI FEDEGARI AUTOCLAVI S.p.A.  
SS 235 km 8  
27010 Albuzzano (PV)

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and by email to:

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[odv.fedegari@gmail.com](mailto:odv.fedegari@gmail.com)

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Following the receipt of reports, the Board will carry out the relevant checks and, if specific responsibilities are ascertained, will inform the competent bodies of the application of disciplinary sanctions.

All reports received by the Supervisory Board are handled in absolute confidentiality, on pain of revocation of the mandate of the members of the Supervisory Board.

The Boards act to protect the authors of the reports against any form of retaliation, discrimination, penalization or any consequence deriving from them, protecting their identity, without prejudice to the legal obligations and the protection of the rights of Fedegari Autoclavi S.p.A. or persons accused wrongly or in bad faith.

Bona fide whistleblowers must be protected against any form of retaliation, discrimination, penalization and in any case the identity of the whistleblower will be protected, without prejudice to legal obligations and the protection of the rights of the Company or of persons accused wrongly or in bad faith.

Pursuant to the provisions of Article 6, paragraph 2-bis, of Italian Legislative Decree 231/2001, it is forbidden to retaliate or discriminate, directly or indirectly, against the whistleblower for reasons directly or indirectly related to the report.

## 7.4 Disciplinary measures

Compliance with the rules of this Code is to be considered an essential part of the contractual obligations provided the Company Employees, pursuant to articles 2104 and 2105 of the Italian Civil Code, as well as for Consultants, Associates, Suppliers and for any other person who becomes a Recipient of this Code, with reference to the existing contractual relationship.

The violation of the measures to protect "whistleblowers" or the submission of unfounded reports, whether with intent or through gross negligence is also subject to sanctions.

FEDEGARI, through the bodies and functions appointed explicitly for this purpose, provides for the consistent, impartial and uniform application of sanctions proportionate to the respective breaches of the Code and in compliance with the current provisions concerning the regulation of employment relationships.

The sanctions for Company employees are consistent with the measures indicated in the applicable CCNL (national collective bargaining agreement) and are detailed in the Company's Organization, Management and Control Model.

Any infringements by Recipients who are not employees shall be promptly reported in writing to the Supervisory Board by anyone who becomes aware of them.

The competent bodies penalize these infringements on the basis of internal company rules and as expressly provided for in the relevant contractual clauses.