



CODE OF ETHICS

Code of Ethics

1. WHEREAS

1.1 Purposes

The ethical principles set forth in this Code of Ethics (the “**Code**”) are an expression of the values that must inspire all those who, for whatever reason, work for Poggipolini S.p.A (the “**Company**”).

In carrying out its activities, the Company acts in compliance with the laws and regulations in force in the territories in which it operates, the Code and internal company rules.

The Code defines the fundamental principles, of legal and ethical nature, which inspire the conduct of the Company in carrying out its activities and aims to reconcile competitiveness with compliance with the law, in a context of fair competition, honesty, integrity, fairness and good faith, respecting the legitimate interests of shareholders, financial and business partners, employees and customers.

1.2 Personal Responsibility

The rules contained in the Code are not in themselves a guarantee of proper conduct. Each member of the company’s organization is personally responsible for engaging and maintaining ethical and fair conduct.

Directors and managers are expected to set an example and ensure that all dependants learn about the Code and comply with it.

1.3 Field of application

The Recipients of the Code (the “**Recipients**”) are:

- i. the members of the Board of Directors;
- ii. the members of the control bodies;
- iii. employees;
- iv. external collaborators;

v. other third parties with whom the Company entertains contractual relationships for the achievement of the Company's objectives, which involve the performance of work, including temporary work, or the performance of activities in the name and on behalf of the Company, such as to establish a fiduciary relationship with the latter.

- With respect to the Recipients, the Company shall provide:
 - to implement appropriate training and awareness programs on the contents of the Code;
 - to ensure maximum dissemination of the Code, by delivering a copy of the Code to all personnel, so that proof of prior knowledge is given, with corresponding proof of receipt and simultaneous commitment to comply with it, as well as by publishing the same on the Company's website and Intranet;
 - to periodically verify compliance and observance of the Code;
 - to adopt adequate preventive tools, the implementation of appropriate sanctions and the timely application of the same in case of proven violation of the provisions of the Code.

1.4 Reporting Infringements

The Recipients of the provisions contained in this Code are required to report to the Supervisory Board any conduct that is, even potentially, in conflict with the provisions of this Code.

No one will be subject to reprisals for having communicated a well-founded suspicion of violation of these rules.

Those who deliberately make unfounded reports will also be punished.

If, in the performance of the Company's business activities, doubts should arise as to the compliance of a type of conduct with this Code, or with other ethical-behavioural policies adopted by the Company, the Recipients are required to contact the Supervisory Board or their superior: the Supervisory Board, in guaranteeing the anonymity of the person who has made the report, will assess from time to time the advisability of initiating an investigation procedure in view of the concrete circumstances.

"Direct superior" means the person formally supervised in a hierarchical manner, responsible as the person in charge or in any case legitimated to supervise and/or control the activity.

Reports may be sent to the following e-mail address:

organismodivigilanza@poggipolini.it

In particular, the whistleblowing procedure will be observed.

It is the responsibility of each person in charge of the Company's office or organizational unit to detect any violations of this Code by employees working in their own office or organizational unit.

It is the responsibility of the managers and/or heads of service to detect any violations of this Code by non-management personnel who are responsible for the offices and organizational units hierarchically and/or functionally under their employment.

The Supervisory Board may carry out checks to ascertain compliance with this Code.

The data necessary for the processing of procedures that may be (possibly) undertaken for the violation of the rules set forth in this Code or in the Organization, Management and Control Model will be processed in compliance with the current regulations on privacy.

1.5 Corporate values

The Company operates in absolute compliance with Italian and international law and regulations, with the principles established by the Code and internal procedures. Moral integrity is a constant value and duty for the Company that characterizes all the organization's behaviours and, in no case, the pursuit of the Company's interest justifies an action that does not confirm the principles of the Code.

The Company's objective is to enjoy the trust, respect and loyalty of its customers based on the efficiency and excellence of the work of its employees and collaborators.

The Company also has among its objectives to create and maintain a working environment that promotes the development and growth of its human resources.

In interpersonal relations, conduct that discriminates on the basis of race, religious beliefs, health, political and trade union opinions, nationality, sexual orientation and in general any intimate and personal characteristics is not allowed.

The Company believes that diversity is an opportunity for innovation and development through dialogue and exchange of ideas, opinions and experiences.

The Company also ensures working conditions that respect the rules of good manners. In addition, it acts to ensure that there is no intimidation, bullying or stalking in the work environment.

All employees are expected to follow the procedures and guidelines that promote these corporate values.

2. COURSE OF BUSINESS

2.1 General principles

The Company carries out its activities on the basis of the principles of loyalty and integrity and in full respect of legality.

The Company:

- believes in free and fair competition and informs its actions to obtain competitive results that reward ability, experience and efficiency;
- establishes relations with stakeholders in compliance with the rules of fairness, loyalty, collaboration and mutual respect. Under no circumstances may the pursuit of the Company's interest justify illegitimate, or in any case unfair or dishonest, conduct;
- guarantees transparent, accurate, complete and comprehensible information to the outside world in such a way that, in establishing relations with the Company, stakeholders are able to make informed decisions.

Any action aimed at altering the conditions of fair competition is contrary to the Company's corporate policy and is forbidden to any person acting on its behalf; in no case may the pursuit of the Company's interest justify a conduct of the Recipients that is not in compliance with the laws in force and with the rules of this Code.

The compliance of conduct with the law is a mandatory requirement for the Company and for all Recipients, whose conduct, in addition to being in line with Company policies, must be based on principles of cooperation, responsibility, professionalism and transparency.

2.2 Conflicts of interest

All Recipients have a duty to behave loyally in their dealings with the Company, avoiding situations that could lead to conflicts of interest with those of the Company, or that could interfere with their ability to make impartial decisions,

In relations between the Company and third parties, Recipients must act in accordance with ethical and legal rules, with an explicit prohibition to resort to illegitimate favouritism, collusive practices, bribes or other means of corruption or solicitation of personal advantage for themselves or others.

If a situation, actual or even only potential, of conflict with the interests of the Company arises for the Recipient, the Recipient must immediately communicate this conflict to his or her superior, refraining from any activity connected with the situation that is the source of the conflict.

By way of example, the following situations may give rise to a conflict of interest:

- having economic and financial interests also through family members, with suppliers, customers or competitors;
- accepting gifts, money, gratuities or favours of any kind from losers, companies or entities that are or intend to enter into business relations with the Company;
- use one's position in the Company or information acquired in one's work in such a way as to create a conflict between one's own interests and those of the Company.

2.3 Accounting

The Company promotes the utmost transparency and integrity of information relating to corporate accounting and, to this end, strives to have a reliable administrative-accounting system that correctly represents management events and provides the tools to identify, prevent and manage, as far as possible, risks of a financial and/or operational nature, as well as fraud to the detriment of the Company.

The accounting records and the documents deriving from them must be based on precise, exhaustive and verifiable information and must reflect the nature of the transaction to which they refer in compliance with the law and accounting principles, as well as the Company's internal policies and procedures; they must also be accompanied by the relevant supporting documentation necessary to allow objective analysis and verification.

Each operation or transaction must be authorised, verifiable, legitimate, consistent and correctly recorded in the Company's accounting system, according to the criteria indicated by law and on the basis of the applicable accounting principles.

It is forbidden to engage in conduct that may prejudice the transparency and traceability of financial statement information.

For each operation, the documentation supporting the activity carried out is kept on file, so as to allow:

- easy and punctual accounting recording;
- the timely determination of the characteristics and motivations behind it;
- the identification of the various levels of responsibility and the allocation and segregation of duties;
- the accurate reconstruction of the operation, also to reduce the probability of both material and interpretative errors.

Employees and collaborators - the latter to the extent that they are appointed to do so - who become aware of omissions, falsifications or negligence in the accounts or in the documentation on which the accounting records are based, are required to communicate the facts to the competent manager.

2.4 Gifts and liberalities

The Company does not accept, nor offer or promise, even indirectly, money, gifts, goods, services, performances or favours not due in relations with public officials, public service appointees or private subjects, to influence their decisions, in view of more favourable treatments or undue performances or for any other improper or illegal purpose.

With regard to representatives or employees of public administrations, it is forbidden to seek and establish personal relations of favour, influence or interference that could directly or indirectly influence the e-site of the relationship; it is also forbidden to offer goods or other benefits to representatives, officials or employees of public administrations, even through third parties, unless they are gifts of modest value and in accordance with custom and provided that they cannot be understood as aimed at seeking undue favours.

No Recipient may accept gifts, donations and utilities or be influenced by any type of pressure that directs their conduct towards external interests.

Expenses incurred such as meals, travel expenses and entertainment offered to third parties will be of modest value and for justified commercial reasons. All expenses will be authorized in accordance with current regulations and the policies adopted by the Company.

Any Recipient who receives explicit or implicit requests for money or goods to promote or favour the interests of the Company, must immediately suspend all business relations with the applicant and inform his or her superior or the Board of Directors of the Company without delay.

The Company does not provide contributions, advantages or other benefits to political parties and workers' trade unions, nor to their representatives.

Anyone acting on behalf of the Company is prohibited from using donations of money, bribes or other means of corruption to promote business relations in favour of the Company.

2.5 International business

The Company is required to comply with all applicable import and export laws and regulations. Specifically, the Company is required to keep customs documents relating to imports and exports in accordance with applicable laws.

All Recipients are also required to comply strictly with all ethical rules and laws applicable in each country where the Company has business relations.

2.6 Anti-money laundering

The Company always applies national and international anti-money laundering regulations.

The Company therefore proceeds to verify with the utmost diligence the information available on commercial counterparties, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their activity before establishing business relations with them. The Company also verifies that the transactions to which it is a party do not present, even potentially, the risk of favouring the receipt, replacement or use of money or goods deriving from criminal activities.

3. RELATIONS WITH THIRD PARTIES

3.1 Relations with suppliers

The selection of suppliers and the determination of purchase conditions are based on objective parameters such as, for example, quality, convenience, price and efficiency. Should the Recipients receive requests or proposals for benefits from suppliers, they must immediately suspend the relationship and report to the top management of the company.

The Company undertakes to seek in suppliers professionalism and commitment to the sharing of the principles and contents of the Code and promotes the construction of lasting relationships for the progressive improvement of performance in the tu-canvas and promotion of the principles and contents of the Code.

In procurement relationships, the Recipients are obliged to:

- obtain the collaboration of suppliers in constantly ensuring the satisfaction of customers' needs in terms of quality, cost and delivery times;
- observe the internal procedures for the selection and management of relations with suppliers and not preclude any person in possession of the requisites from competing for a supply from the Company;
- adopt only objective evaluation criteria in the selection process, in accordance with declared and transparent procedures;
- demand compliance with the contractual conditions;
- maintain a frank and open dialogue with suppliers.

The remuneration to be paid to suppliers must be commensurate with the service indicated in the contract and payments may in no way be made to a party other than the contractual counterparty, nor in a third country other than that of the parties or of performance of the contract.

Each supplier will be paid in such a way as to allow traceability.

3.2 Relations with clients

The Company's activity is based on the criterion of quality, essentially intended as the objective of full customer satisfaction.

In relations with customers, the Company ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations. The Recipients promote fair and correct relations with customers and suppliers in the context of maximum

transparency and refuse any form of proposal or offer of payments or goods to promote or favour any interest and/or advantage.

In the context of relations with customers, the Recipients are required to:

- develop and maintain favourable and lasting relationships with them, based on maximum efficiency, collaboration and courtesy;
- comply with contractual obligations and commitments undertaken in their dealings with them;
- provide accurate, complete, truthful and timely information;
- to elaborate communications inspired by criteria of simplicity, clarity and completeness;
- require customers to comply with the principles of this Code of Ethics, and include specific provisions in contracts;
- operate within the framework of current legislation and require timely compliance with it.

The payment of any consideration will be made in such a way as to allow traceability.

3.3 Relationships with the Public Administration and / or related to public relations

In relations with the Public Administration, the Recipients pro-move fair and correct relations within the framework of maximum transparency and refuse any form of promise or offer of payments or goods to promote or favour any interest and/or advantage.

If the Recipients receive requests or proposals for benefits from public officials, they must immediately suspend the relationship and report to the top management of the company.

If the Company employs a consultant or a third party to be presented in relations with the Public Administration, the same principles apply to such persons and their personnel as apply to the Company's di-pendants. Furthermore, in the choice of such consultants, the Company favours criteria of professionalism, fairness and competence, excluding anyone who has organic or dependent relations with the Public Administration, even indirectly through a third party, or close relatives-la.

In order to prevent the performance of acts in contrast with the law or in any case prejudicial to the image and integrity of the Company, the above mentioned operations and the management of related financial resources are undertaken, by the specifically authorised corporate functions, in full compliance with the law and the principles of the Code and in full compliance with internal procedures.

3.4 Relationships with Judicial Authorities

3.5 In case of participation in judicial proceedings (administrative, civil or criminal), the Company undertakes to act in compliance with the law and the rules of this Code.

In particular, it is forbidden for corporate bodies and employees with a de-league to represent the Company in court, to promise or give money or other benefits to magistrates, clerks and witnesses in order to influence the outcome of the trial in the Company's favour.

3.6 Relationships with Employees

Human resources are an indispensable factor for the existence, development and success of a company. For this reason, the Company protects and promotes the value of human resources in order to improve and increase the assets and competitiveness of the skills possessed by each employee in the company's organizational context.

The Company selects, hires and remunerates employees on the basis of merit and competence criteria, in compliance with the reward system adopted, based on criteria of objectivity and reasonableness, and in compliance with the provisions of employment contracts.

The work environment, as well as being adequate from the point of view of the safety and personal health of employees, favors mutual collaboration in respect of the moral personality of each, and is free of prejudice, intimidation, illegal conditioning or undue hardship.

The work must be based on relationships of trust and collaboration, in compliance with company directives and relations between colleagues and in compliance with the roles provided for in the organization chart.

Group work must be promoted and stimulated. Personal interests must not be placed before social objectives.

3.7 Staff recruitment

Recruitment responds, on the one hand, to the need to acquire skills and professionalism on the market that are not present in the company, on the other hand, to the need to include young people in which to invest to ensure the growth and development of the company.

The search and selection of personnel to be hired is attributed to the responsibility of the personnel management and is carried out with respect for the privacy of the candidates, solely on the basis of criteria of objectivity and transparency, ensuring equal opportunities and avoiding any favouritism.

All personnel are hired with a regular employment contract in compliance with the legislation applicable in the place of recruitment; any form of irregular work is expressly forbidden and not tolerated.

At the time of hiring, and during the first period of employment in the company, each Collaborator receives accurate information with particular reference to the rules governing their employment relationship, to the prevention rules and procedures relating to health and safety in the workplace, to company policies and to the rules of this Code in order to ensure immediate acquaintance and facilitate a more rapid integration into the life and culture of the Company. At the time of hiring, and during the first period of employment in the company, each Collaborator receives accurate information with particular reference to the rules governing their employment relationship, to the prevention rules and procedures relating to health and safety in the workplace, to company policies and to the rules of this Code in order to ensure immediate acquaintance and facilitate a more rapid integration into the life and culture of the company.

3.8 Consultants

The Company undertakes to seek suitable professionalism and commitment to sharing the principles and contents of the Code from consultants and external collaborators.

Consultants are obliged to observe the same standards of conduct as Company employees when conducting business with or on behalf of the Company.

Those who act in the name and/or on behalf of the Company are required to maintain and protect its image of seriousness, respectability and fairness.

3.9 Relationships with competitors

The Company believes in free and fair competition and standardizes its actions to achieve competitive results that reward ability, experience and efficiency.

Any action aimed at altering the conditions of fair competition is contrary to the Company's corporate policy and is forbidden to any person acting on its behalf.

Under no circumstances may the pursuit of the Company's interests justify conduct by top management or Company employees that is not in compliance with the laws in force and with the rules of the Code.

3.10 Relationships with the media

All contacts with the media must be maintained exclusively by the company functions expressly assigned to them. Information to the mass media must be accurate, coordinated and consistent with the principles and policies of the Company; it must comply with the law and professional conduct practices; it must be carried out with clarity and transparency. It is absolutely forbidden to disclose false information.

3.11 Relations with political and trade union organizations

The Company is completely alien to any political party and trade union organization.

In this sense, the Company does not financially subsidize in any way such organizational or associative forms and does not support events, demonstrations, congresses for political or trade union propaganda purposes.

4. TREATMENT OF CONFIDENTIAL INFORMATION AND MANAGEMENT OF PERSONAL DATA

4.1 Treatment of Confidential Information

As part of their obligations towards the Company, all Recipients must safeguard confidential information and use it only within the Company and in its sole interest. The term "confidential information" indicates information relating to both current and planned activities of the Company which has not been made public and which, if used or made public improperly, could bring economic benefits to third parties with unjust damage to the Company.

Confidential information may be, in a simplified and untaxed way, trade secrets and know-how, inventions, programs and strategies of both marketing and sales, information about customers and suppliers, strategies to determine prices and purchases, financial data, production processes and techniques, computer software, data, formulas, compositions, techniques, service protocols and new products. Information coming from third parties and entrusted to the Company shall also be considered confidential.

All confidential information is the property of the Company and must not be used except in the pursuit of the Company's interests.

In particular, Recipients who are in possession of or have access to confidential information must:

- avoid disclosure of this information to persons outside the Company. For this reason, they must refrain from discussing such information with family members, with persons with whom they have business or social relationships;
- refrain from using the information for their own benefit or for the benefit of persons outside the Company;
- ensure that such information is marked "confidential", "confidential" or bears some similar annotations;
- ensure that confidential information is only accessible with a password; alternatively, it must be kept in a safe place, and in any case must be under the strict supervision of those responsible when it is used;
- refrain from disclosing confidential information to other Recipients, unless this is indispensable for the pursuit of business purposes.

The obligation to treat all information confidentially does not cease with the interruption of the relationship with the Company. Even after the termination of the employment relationship, it is forbidden to communicate confidential information to a new employer or to others.

With the termination of the relationship, the obligation arises to hand over to one's direct superior all documents and other materials containing confidential information about the Company. Failure to comply with this obligation of confidentiality is a source of serious responsibility for the defaulting party. In addition to protecting its confidential information, the Company is committed to respecting the confidential information of others. If the Recipients should unduly become aware of confidential information, or disclosure by persons bound to secrecy, they are obliged to contact the Supervisory Board.

4.2 Security measures

Each Recipient is required to take the necessary measures to ensure the security of their computer and any password. The following rules must be followed when using passwords:

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- be sure to choose a password that is not obvious, for example do not use your first or last name or year of birth;
 - be sure to change your password periodically;
 - do not disclose your password to anyone inside or outside the Company or document it by making it accessible to others.

All sensitive, confidential or confidential electronic information must be protected by a password. If for any reason you believe that your password or the security of the Company's computer is at risk, you should change your password immediately and report this to your supervisor.

The Company's resources must not be used for illegal purposes, to cause disturbance, or be used in a way that is offensive to others. When transmitting an e-mail or other recorded messages, you should not transmit comments, use language, images or other types of recordings that could cause embarrassment if read by third parties. Remember that "private" e-mails can be easily forwarded to a wide audience and once sent they cannot be withdrawn. The use of computers and means of communication to send e-mails or to access the Internet, commits the image of the Company. The use of these means must not reflect negatively on the Company and in no way harm its image. Use of computers and media must be in line with Company policies, privacy, copyrights, trademarks, trade secrets and other intellectual property considerations.

4.3 Personal Data management

The processing to which the data collected in the databases and paper archives are subjected is exclusively aimed at the fulfilment by the Company of the purposes pertaining to the exercise of its activity.

The Recipients are required to protect the confidentiality of such data and to ensure that all the requirements regarding privacy are complied with.

The Company protects the privacy of the data relating to human resources, in compliance with the reference legislation, also through operating standards that specify the information received and the related methods of processing and storage.

The Company is sensitive to the privacy of the Recipients, through the adoption of the most appropriate precautions and security measures regarding the processing of personal and/or sensitive data collected, from time to time, by the Recipients.

In accordance with applicable law, any investigation of the opinions, preferences, personal tastes and, in general, the privacy of the Recipients is prohibited. It is also

excluded, except in the cases provided for by law, to communicate/disseminate personal data without the prior consent of the data subject; rules are therefore necessary to allow each Recipient to control the rules for the protection of privacy.

5. HEALTH, SAFETY AND ENVIRONMENT

5.1 Health and Safety

The Company guarantees the physical and moral integrity of its employees, working conditions respectful of individual dignity and safe and healthy working environments, in full compliance with current legislation on the prevention of accidents at work and protection of workers.

The Company carries out its activities under technical, organizational and economic conditions such as to ensure adequate accident prevention and a healthy and safe working environment.

The Company is committed to spreading and consolidating a culture of safety among all its collaborators, developing risk awareness and promoting responsible behaviour by all collaborators.

The Recipients contribute to the process of risk prevention and health and safety protection for themselves, their colleagues and third parties, without prejudice to their individual responsibilities under the applicable provisions of law.

Within the scope of the company's activities, there is a general absolute ban on the abuse of alcohol substances or the use of drugs and a ban on smoking in the workplace, in compliance with the law and in any case where smoking can de-terminate danger to company facilities and assets or to the health or safety of colleagues and third parties.

5.2 Environmental Protection

The Company plans its activities by seeking a balance between economic initiatives and environmental needs, in compliance with applicable laws and regulations, providing maximum cooperation to the public authorities responsible for verification, surveillance and protection of the environment.

5.3 Commitment to sustainable development and environmental protection

The Company undertakes to act in compliance with the regulations in force, applying the best available technologies, to encourage and plan a development of its activities

aimed at optimizing the use of natural resources, preserving the environment also for future generations, and to support initiatives for widespread environmental protection.

Consistent with its line of attention to environmental and territorial issues, the Company is committed, in particular:

- the observance of the regulations for the protection of the environment;
- the adoption of certified environmental and quality management systems;
- the constant technological updating of the plants in order to guarantee the reduction of polluting factors;
- the minimization of direct and indirect environmental impacts caused by the activity of the production plants;
- the adoption of eco-efficient technologies.

6. IMPLEMENTATION OF THE CODE - PREVENTION, CONTROL AND SANCTIONS

6.1 Implementing rules

The Company constantly promotes and takes care of the knowledge and observance of the Code, internal procedures and related updates among all directors, employees, collaborators, commercial and financial partners and consultants, requiring compliance with it and providing for appropriate disciplinary sanctions in case of non-compliance.

To this end, the Company undertakes to deliver a copy of the Code - also in electronic format - to all its interlocutors, whether employees, directors, collaborators in any capacity, as well as to post it in a place at the company headquarters accessible to all. On the occasion of the establishment of new working relationships, consultancy and/or collaboration, the Company promptly provides the information necessary for an adequate knowledge of the Code.

The care and updating of the Code and the continuous verification of compliance with the principles and values contained therein is attributed in the first instance to the Board of Directors.

6.2 Prevention

In compliance with the regulations in force, the Company adopts suitable organizational and management measures to prevent unlawful conduct or conduct contrary to the rules of the Code by any person acting on behalf of the Company.

The Company also adopts a system of proxies and functions that provides in explicit and specific terms for the attribution of tasks to persons with appropriate skills and competences.

6.3 Obligations of managers and supervisors

Each top corporate figure has the obligation to:

- a) to set an example for their subordinates by their own behaviour;
- b) inform the addressees of the Code of Ethics about the commitments and obligations imposed by it
- c) ensure compliance with the Code by the same;
- d) ensuring that employees understand that compliance with the provisions of the Code is an integral and substantial part of their work performance;
- e) select employees and collaborators who ensure compliance with the principles contained in the Code;
- f) promptly report to the Supervisory Board any reports of violations or requests for clarification made by employees;
- g) prevent any form of retaliation within their own Functions, to the detriment of workers or collaborators who have collaborated in the observance or concrete implementation of the Code.

6.4 Obligations of employees

Each employee is required to be aware of the provisions contained in the Code and of the reference laws governing the activity carried out within the scope of his or her function.

Employees are required to:

- a) comply with the Code and refrain from conduct contrary to these provisions and rules;

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- b) in case of doubt, contact their direct superiors, the Supervisory Board, for the necessary clarifications on how to apply the Code or the reference regulations;
 - c) promptly report to their direct superiors any information regarding possible violations of the Code, unless the irregularities detected involve the office holder himself; in this case, the information must be reported to the “direct superior” involved;
 - d) collaborate with the Company in investigations aimed at verifying, and possibly sanctioning, possible violations of the Code.

6.5 The employee is not authorized to personally conduct investigations into alleged misconduct and is required to report any information in his or her possession about such conduct only to his or her superiors.

The Recipients of the provisions contained in this Code are required to report to the Supervisory Board or to their direct superiors any conduct that is, even potentially, in conflict with the provisions of this Code. No one will be subject to reprisals for reporting a well-founded suspicion of violation of these rules.

6.6 Sanctions

The set of rules contained in the Code is an integral part of the conditions governing employment relations in the Company and are an expression of the conduct that the Recipients are required to observe.

Violation of the provisions of the Code will constitute a disciplinary offence or non-fulfilment of contractual obligations deriving from the employment relationship or the functional or professional collaboration relationship with the Company, for any consequent legal and contractual effect. Violation of the Code will give the Company the right to apply the disciplinary sanctions provided for by the CCNL (*national collective agreement*) from time to time applicable.

For Recipients who are not employees, compliance with the Code is a prerequisite for the continuation of the existing professional or collaboration relationship.

