



ETHIC CODE

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INTRODUCTION

I.C.E. S.r.l. - INDUSTRIA COMPONENTI ELETTRICI (hereinafter referred to as "ICE" or "the Company" or the "company") pays great attention to the ethical aspects of business and considers legality and fairness as indispensable conditions in the pursuit of the company's mission.

In carrying out its activities, ICE intends to observe not only the laws and regulations in force, but also the guiding principles and high ethical standards that are collected in this Code of Ethics.

Ethics in business activity is in fact an approach of fundamental importance for the proper functioning and credibility of the Company towards its customers, suppliers, shareholders and, more generally, towards the entire economic context in which it operates.

ICE intends to turn knowledge and appreciation of the ethical values to which it relates into a competitive advantage.

The Company has therefore decided to adopt this Code of Ethics and Conduct (hereinafter referred to as the "Code of Ethics" or also the "Code"), in order to confirm and fix in a document the principles of fairness, loyalty, integrity and transparency of behavior, the way of operating and the conduct of relations both internally and with third parties "Recipients" of the Code of Ethics are those who work for the Companies: employees, directors, supervisory bodies as well as internal and external collaborators who contribute to the achievement of the Company's objectives within the scope of its management and supervision.

These individuals are therefore required to know the contents of the Code of Ethics and contribute to its implementation and the dissemination of the principles developed therein.

The rules contained in the Code of Ethics supplement the behavior that the Recipients are required to observe by virtue of the laws, civil and criminal, and regulations in force, and the obligations under collective bargaining.

Recipients of the Code of Ethics who violate its rules will injure the relationship of trust with the company, causing it harm, and will therefore be subject to the prescribed sanctions.

The application of the Code of Ethics is delegated to the Administrative Body, which avails itself of the company structures and, for control purposes, of the Supervisory Board if established pursuant to Legislative Decree 231/2001 (hereinafter "SB").

I. GENERAL PRINCIPLES

The Recipients of this Code of Ethics must abide by the following guiding principles as far as they are concerned in the performance of activities in the interest or to the benefit of the Company:

- act in an informed manner in compliance with the law and regulations in force in Italy and in the countries in which the Company operates;
- to treat customers, shareholders, employees, suppliers, the surrounding community and the institutions that represent it, including any public official or exercising a public service, as well as any third party with whom one enters into relations for professional reasons, with honesty, fairness, impartiality and without prejudice;
- compete fairly in the marketplace with competitors;
- protect their own and third parties' health and safety;
- monitor and, where appropriate, minimize the potentially harmful effects of activities on the environment;
- maintain the confidentiality of information concerning the Company, its know-how, employees, customers and suppliers;
- operate according to the principle that every operation or transaction must be properly recorded, authorized, verifiable, legitimate, consistent and congruous;
- avoid or declare in advance any conflicts of interest with the Company;
- use the Company's intellectual and tangible assets, including IT resources, in compliance with the general rules and their intended use and in such a way as to protect their preservation and functionality, in respect of the intellectual property rights of third parties, avoiding their use in violation of any legal provision.

In no case may the pursuit of the Company's interests justify conduct by the Company's top management or collaborators that does not comply with the laws in force and with the rules of this Code.

II. BEHAVIOR IN THE CONDUCT OF BUSINESS

ICE's primary objective is to ensure high quality in the conduct of company business.

All actions and operations of the Company are adequately recorded, so as to ensure the verification of the process of decision-making, authorization and performance of the same.

Specifically, for each operation there must be adequate documentary support in order to be able, at any time, to carry out controls that attest to the characteristics and motivations of the operation and identify who authorized, carried out, recorded, and verified the operation itself.

ICE is committed to ensuring the traceability of financial flows to and from the outside and the traceability of payments with particular reference to customers, suppliers and external consultants.

In dealings with directors, general managers, auditors, auditors or liquidators, as well as with subordinates of them belonging to third companies, in particular clients, it is obligatory to maintain an attitude of a strictly professional nature, avoiding any form of giving or promising money or other benefits that are of a personal nature; any action towards the aforementioned persons that could even only be interpreted as aimed at obtaining from them the performance or omission of acts in violation of the obligations inherent in their office or their obligations of loyalty to the companies to which they belong is particularly forbidden.

ICE and its collaborators must respect the principles and rules of free competition and all relevant legislation.

It is forbidden to enter into any pact or agreement with competing Companies that may influence prices, terms and conditions of trade in the market and in general hinder free, complete and honest competition.

ICE avoids entering into business relationships with third parties whose participation in criminal or terrorist activities is ascertained or even reasonably assumed.

1) Customer Relations.

ICE orients its activities to the utmost satisfaction of its customers. To this end, ICE informs its research, development and marketing activities to high standards of product quality, paying attention to customer demands.

In its relations with customers, the Company ensures fairness and clarity in business negotiations, as well as proper and diligent contractual performance. All communications addressed to them, as well as advertising messages, are marked by criteria of simplicity, clarity and completeness, avoiding the use of any misleading and/or unfair practices.

In conducting business with customers, the Recipients of the Code of Ethics shall practice appropriate conditions for each type of customer, establishing homogeneous treatment for customers under the same conditions and in any case in accordance with typical market practice in the sector.

The quality of the conditions offered must not be influenced by factors related to personal relationships between employees or members of top management and customers.

In the conduct of any negotiations, situations in which those involved in the transactions are or may appear to be in a position of conflict of interest must always be avoided.

ICE resorts to litigation only when its legitimate claims do not find due satisfaction in the interlocutor.

ICE is committed to promoting the widest dissemination of the Code of Ethics among its Clients, facilitating knowledge, communication and discussion of the issues involved.

2) Relations with Suppliers

Relationships with suppliers, including those of a financial and consulting nature, are subject to the principles contained in this Code and are constantly and carefully monitored by the Company.

ICE uses only suppliers and consultants who operate in accordance with current regulations and the rules set forth in this Code.

The selection of the aforementioned parties and the determination of purchasing conditions shall be based on an objective assessment of the quality, price of the products and services offered, and the ability to provide and timely guarantee services and products of a level appropriate to the needs of the Company.

Under no circumstances shall one supplier be preferred to another because of favoritism, personal relationships or advantages other than the exclusive interest and benefit of the Company.

Suppliers of machinery and equipment shall also be selected on the basis of the compliance of the supplies with occupational safety and hygiene regulations.

Supplies of personal protective equipment and, in any case, of general safety and preventive devices must comply with obligations regarding certification and suitability, general and specific, in relation to the intended use.

Before entrusting third parties with activities to be carried out within the Company or areas of which it has the availability, within the framework of contract, work or supply contracts, the technical and professional

suitability of the third party is verified, thus following up on the specific legal obligations regarding safety and hygiene at work.

Violation of the principles established in this Code of Ethics constitutes serious breach of contract, punishable under the law.

ICE is committed to respecting the industrial property rights held by third-party suppliers and designers on materials, products, processes and designs used by the Company in the conduct of its business and the manufacture of its products.

The Company maintains relationships exclusively with companies that guarantee respect for children and adolescents in accordance with the principles enshrined in the relevant international conventions.

The Company's suppliers are therefore required to ensure and guarantee that the goods and/or services covered by the supply contract at any stage of their manufacture, production or processing, whether in Italy or abroad, including by third parties, are not produced by the provision of child labor:

- in the form of slavery or similar practices, such as the sale and trafficking of minors, forced or compulsory labor, debt bondage and serfdom;
- which is, by its nature or by the conditions under which it is performed, likely to endanger the health, safety, education or morality of the child
- by persons under the age prescribed for employment by the rules of the place where the service is performed or, in any case, under the age of fourteen, subject only to the exceptions expressly provided for in international conventions.

In the selection of its suppliers ICE gives preference on equal terms to suppliers who adopt policies of environmental sustainability for their products and/or services and/or sourcing of raw materials and/or semi-finished products as well as in the management of their supply chain.

In addition, ICE in the selection of its suppliers prefers, all things being equal, those suppliers that adopt corporate policies of respect for human labor rights and (e.g., working hours, wages, career progression and non-discriminatory hiring and/or firing) also in the management of its supply chain and/or corporate supply chain.

Finally, ICE excludes from the selection of its suppliers, those suppliers who are unable to comply with the current European Union regulations on procurement policy related to so-called conflict minerals.

3) Relations with Employees and Collaborators.

ICE recognizes that human resources are an indispensable factor in the existence, development and success of a business.

For this reason, ICE strives to improve and enhance the assets and skills possessed by each employee, including seasonal employees, in the organizational context of the company.

ICE protects the dignity and moral integrity of each employee or collaborator; it does not tolerate requests or threats designed to induce people to act against the law and in violation of the Code of Ethics, nor acts of psychological violence and/or discriminatory or harmful behavior.

ICE condemns any form of prejudice, intimidation, unlawful conditioning or undue hardship.

ICE recognizes diversity, equity and inclusion of all employees as a value and offers equal opportunities to all employees on the basis of their professional qualifications and individual capabilities of each, without any discrimination on the basis of age, religion, ethnic or geographic origins, sexual orientation, political or trade union. Therefore, the Company, through the relevant functions, selects, hires, remunerates and manages human resources on the basis of criteria of merit and competence, in compliance with current collective bargaining, adopts a reward system based on criteria of objectivity and reasonableness.

ICE encourages social dialogue with its employees, including through their trade-union representatives and concerted collective bargaining.

ICE takes care that Employees operate according to the highest standards of quality and hygiene, in compliance with the rules defined in this Code of Ethics and in the operating procedures defined by the Company.

Employees and collaborators must act according to honesty and fairness, in compliance with contractual obligations and in accordance with the provisions of this Code of Ethics.

In particular, each employee and collaborator is required to know and implement the provisions of company policies, with particular reference to the protection of information security and the integrity of company assets. Corporate assets and tools must be used with diligence and in compliance with the specific regulations prepared for this purpose by ICE.

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All persons acting on behalf and in the interest of ICE, if they find themselves in a position of potential conflict of interest, must refrain from carrying out any act in this regard and must report the existence of the conflict to the direct superior or other corporate function, so that they may make the appropriate evaluations, such as, for example, indicating another manager or collaborator who is not in the same situation of conflict.

In any case, the conflict of interest and the determinations made in this regard must be reported to the Administration or, if established, to the Supervisory Board.

4) Relations with competitors.

ICE promotes free and fair competition and informs its actions to obtain competitive results that reward ability, experience and efficiency.

Each Recipient must act in accordance with fairness in the Company's business affairs, including in the context of relations with the Public Administration.

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

Under no circumstances can the pursuit of the Company's interest justify conduct by top management or collaborators that does not comply with the rules of this Code.

Information disclosed externally concerning the Company and its business activities must meet the criteria of truth, clarity and verifiability.

5) Relations with the Public Administration

In its relations with the Public Administration, ICE pays special attention to every act, behavior or agreement, so that they are marked by maximum transparency, fairness and legality.

To this end, ICE will avoid, as far as possible, entrusting the entire process to a single individual, on the assumption that the plurality of individuals and functions allows minimizing the risk of interpersonal relationships inconsistent with the will of the Company.

In application of the foregoing principle, in authorizing and inspecting relationships, the Company will favor the plurality of corporate interlocutors, again on the assumption that this allows minimizing the aforementioned risk.

In relations with public officials, conduct that, directly or indirectly, is likely to improperly influence the decision of the counterparty is prohibited.

In particular, it is not permitted to propose employment and/or business opportunities that may even indirectly benefit employees of the Public Administration.

If the Company uses consultants to be represented or receive technical-administrative assistance in its dealings with the Public Administration, such individuals must comply with the directives given to company employees. In the selection of said consultants, the Company will give priority to the criteria of professionalism and fairness, evaluating with extreme care and caution the establishment of collaborative relationships with those individuals who have, or have recently had, organic or dependent relationships with the Public Administration, even indirectly through intermediaries or close family ties.

All requests for disbursements, contributions, financing or relief addressed to public, national or EU bodies are made in compliance with the applicable regulations and, in particular, with the principle of separation of duties, registration and documentability; once disbursed, they can only be used for the sole purposes for which they were allocated.

ICE does not provide contributions, benefits or other utilities to political parties and labor unions, nor to their representatives, except in compliance with applicable regulations.

6) Gifts, gratuities and benefits

No form of gift that could be interpreted as exceeding normal business practices or courtesy, or otherwise aimed at acquiring favorable treatment in the conduct of any activity related to the Company is permitted.

In particular, any form of gift to Italian and foreign public officials, or their family members, that may influence independence of judgment or induce them to secure any advantage is absolutely prohibited.

It should be noted that this rule concerns both gifts promised or offered as well as those received, with a gift being understood to be any kind of benefit (free attendance at conferences, promise of a job offer, etc.).

Gifts offered to third parties, in any case not belonging to the P.A., given the absolute prohibition indicated above, must be of modest value and adequately documented and authorized in order to allow appropriate verification.

Gifts offered by the Company are characterized by being aimed at promoting cultural, sports and humanitarian initiatives or the company's brand image.

Offering or accepting invitations to fairs, exhibitions, meetings or other similar events for the purpose of developing good business relations and promoting the Company's image is permitted, within the permitted limits, only to those persons who, from time to time, are expressly authorized and provided that they are not intended to affect the independence and impartiality of third parties who are involved in choices that affect, even indirectly, the Company.

Recipients of this Code of Ethics who receive gifts or benefits that are not of modest value, or receive solicitations for disbursement from public officials or practitioners of a public service or customers/suppliers or otherwise third parties, are required to notify the O.d.V. established pursuant to Legislative Decree 231/2001, which will coordinate with the Administrative Body of the Company for appropriate measures.

7) Relations with the media.

All news and communications to the outside world of the Company must be truthful, clear, transparent and unambiguous or instrumental. They shall be disclosed, with prior authorization, by the company functions specifically delegated to do so.

Persons who are called upon to disclose outwardly any kind of information concerning objectives, strategies and results relating to the Company when participating in conferences, public events or for the purpose of editing publications are required to obtain the authorization of the hierarchically superior function and the function in charge of relations with the mass media (or directly of top management), so that the contents of the statements made are agreed upon and shared in a manner consistent with Company policies and internal development plans.

Relations with the mass media must always be based on compliance with the law, this Code of Ethics, and company protocols, with the primary objective of protecting ICE's image.

Under no circumstances may false or biased news or comments be disseminated.

III. HEALTH, SAFETY, ENVIRONMENT

1) Occupational health, hygiene and safety.

The protection of occupational health and safety is a primary objective of ICE.

The Company operates, at all levels, in order to guarantee the physical and moral integrity of its employees, working conditions that respect individual dignity, and safe and healthy working environments, in full compliance with the relevant regulations in force.

Due to the activities carried out by the Company, hygiene and safety in the workplace are essential elements for the success of the business; therefore, it is necessary for each employee to contribute to it.

The Company assesses all risks to the safety and health of workers, including in the choice of work equipment and chemical substances or preparations used, as well as in the arrangement of workplaces.

Workers shall perform their work under such technical, organizational and economic conditions as to ensure that adequate accident prevention and a healthy and safe working environment are provided.

All business decisions of all types and levels regarding occupational safety and health must take into account the following criteria:

- avoid risks;
- evaluate risks that cannot be avoided;
- combat risks at the source;
- adapt the work to man-particularly with regard to the design of workplaces and the choice of equipment and methods of work and production-especially to mitigate monotonous work and repetitive work and to reduce the effects of such work on health;
- take into account the degree of technical development;
- replace what is dangerous with what is not or is less dangerous;
- give collective protective measures priority over individual protective measures.

The Company programs specific prevention activities, aiming for a coherent whole that integrates technology, organization, working conditions, social relations and in general all factors affecting the work environment.

The Company is committed to spreading and consolidating among all its employees a culture of safety, developing awareness of risks and promoting responsible behavior by all employees, including by prescribing special instructions.

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The Recipients of this Code contribute to the process of risk prevention and health and safety protection with respect to themselves, colleagues and third parties, without prejudice to individual obligations and responsibilities under the applicable provisions of law in this regard.

There is a general prohibition on the use of alcoholic or narcotic substances within the scope of company activities.

There is also a ban on smoking in the workplace, in accordance with the law, and, in any case, in any circumstance in which smoking may cause danger to company facilities and property or to the health or safety of colleagues and third parties.

In addition, ICE promotes initiatives aimed at constant improvement of working conditions and the search for the best balance between work and personal life of its employees, including for the psycho-physical wellbeing of its employees, promoting the so-called right to disconnection, and adopting salaries and social benefits to its employees.

2) Product safety

Ensuring product safety has always been one of ICE's primary goals.

The Company develops and manufactures its products with a view not only to meet functional requirements and aesthetic tastes, but also to ensure compliance with the strictest safety and quality regulations.

In the design and realization of its products ICE also evaluates the possible environmental impact generated by the direct use of them produced by customers as well as the environmental impact generated by the end of the life cycle of its product, such as hazardous and/or non-hazardous waste, as well as the emissions and accidental pollution that it may originate during and/or at the end of its life, preferring in all cases the possibility of recycling and reuse of the same or that, may mitigate the negative impacts of products and services on the health and safety of customers or end consumers by promoting as much as possible the sustainable consumption of its products or services by corporate customers.

3) Environmental Protection

ICE considers the environment to be a fundamental community asset that needs to be safeguarded.

To this end, the Company plans its business activities in compliance with environmental requirements, in accordance with the applicable legal and regulatory provisions, lending maximum cooperation to the public authorities in charge of environmental verification, surveillance and protection.

In case of planning, carrying out or entrusting third parties with construction interventions, ICE shall endeavor to carry out all investigations to prevent possible environmental risks arising from the intervention.

Recipients of this Code are expected to contribute to the Company's goal of maximum protection and preservation of the environment.

In particular, those involved in production processes shall take the utmost care to avoid any illicit discharge or emission of harmful materials.

Wastes and processing residues considered to be at risk must be handled in accordance with specific company prescriptions prepared for the purpose.

The Company also aims to minimize the impact resulting from noise emissions and to reduce to zero its energy consumption, including from its own IT facilities (servers, data centers, etc.), and/or water consumption in production processes, emissions of greenhouse gases and/or in any case *climate-changing* (e.g. SO_x, NO_x, VOC, PM, other particulate matter) even beyond the limits set by the local regulations in which its production facilities are located in addition to reducing light pollution.

ICE's primary objective is to disseminate and consolidate a culture of environmental protection and pollution prevention by developing risk awareness and promoting responsible behavior toward both third parties and its own employees by scheduling events, related to new processes, energy-saving guidelines and best practices, to raise awareness or train people in energy conservation and/or GHG emission reduction, aimed at educating them of the role of appropriate conduct in saving energy and reducing GHG emissions.

In determining its conduct ICE is also oriented to safeguard any negative impact on others' human and/or security and/or property and/or self-determination rights as well as external stakeholders.

IV. PROHIBITION OF DISCRIMINATION AND RETALIATORY ACTS

ICE is committed to respecting the rights as well as the physical, cultural and moral integrity of all people with whom it deals, guaranteeing equal opportunities and avoiding any discrimination.

In particular, with respect to all stakeholders, discrimination related to age, gender, sexual orientation, race, physical condition and health status, nationality and ethnic origin, political opinions, religion, marital status and any other discrimination contrary to law will not be tolerated in any way.

ICE is committed to operating in a fair and impartial manner. The Company condemns any form of retaliation against employees and contractors who have complained of discrimination.

V. TREATMENT OF INFORMATION

The processing of information is carried out with full respect for the confidentiality and privacy of those concerned.

To this end, separation of roles and responsibilities are ensured in the processing of information; any third parties involved are bound by the confidentiality pact.

Any information and material obtained by the Recipients of this Code of Ethics in connection with their employment or professional relationship is strictly confidential and remains the property of the Company.

Such information may relate to present and future activities, including news that has not yet been released even if it is soon to be disclosed.

Those who, by reason of the exercise of a function, profession or office, have access to information concerning the Company (by way of example, information concerning changes in management, projects and strategic plans, budgets, business plans), may not use it for their own or others' benefit, but exclusively for the execution and within the scope of their office or business activity.

It is in any case recommended that all Recipients of this Code of Ethics maintain desirable confidentiality regarding information concerning the Company and their work or professional activities.

The disclosure of information to the outside world is reserved exclusively for the relevant corporate functions and is carried out in strict compliance with the law, transparency and truthfulness.

With particular regard to information to the Public Administration, it must be truthful, correct, transparent and complete, and must be produced and disclosed in accordance with the company's organizational procedures and relevant authorization processes.

The principles of accountability, transparency, limitation of collection, finality in use, verifiability, quality and security must be respected in information processing activities.

It is a primary objective of ICE to protect all business information and technical experience, including business information.

It is therefore forbidden for all recipients to disclose the aforementioned information and experiences to third parties, unless they are, as a whole or in the precise configuration or combination of their elements, already known to the public or easily accessible to experts and practitioners in the field.

VI. USE OF IT RESOURCES

Computer and IT resources represent a fundamental tool for the competitiveness of the enterprise, as they ensure the speed, breadth and correctness of information flows necessary for the efficient management and control of business activities.

All information contained in the company's computer and IT systems, including electronic mail, is the property of ICE and must be used solely for the purpose of carrying out the company's activities, in the manner and within the limits indicated by the same Company.

In order to ensure compliance with all regulations on privacy, computer and IT resources must be used in a limited manner and in any case according to fairness, avoiding any use that has as its purpose the collection, storage and dissemination of data and information for purposes other than those permitted and imposed by the performance of business activities.

Employees are prohibited from using any computer or IT resources on which copyrights are held by third parties and which has not been previously licensed to the Company.

The use of computer and IT resources is subject to constant monitoring and verification by the Company, in order to prevent the commission of relevant crimes pursuant to Legislative Decree 231/2001 and to protect the Company and its assets.

VII. ACCOUNTING BOOKS, CORPORATE RECORDS, AND TAX COMPLIANCE

ICE accurately and completely records all Company activities and transactions in order to implement maximum accounting transparency to shareholders and external appointed bodies and to avoid false, misleading or deceptive entries appearing in accounting records.

Administrative and accounting activities are implemented through the use of IT resources and procedures that optimize their efficiency, correctness, completeness as well as correspondence to accounting principles.

These resources and procedures also facilitate the necessary controls and checks on the legitimacy, consistency and appropriateness of the process of decision-making, authorization and performance of business operations.

ICE believes that the accuracy of financial statements and all accounting and corporate information is a fundamental value in the corporate environment.

To this end, the Company lends its utmost cooperation by providing truthful information regarding the company's activities and operations, including on the occasion of any requests made by the competent bodies. To the same principles of legality, correctness, truthfulness and transparency are marked all corporate activities aimed at the determination of taxes and the related fulfillments required by current tax regulations.

The Company condemns any activity aimed at evading income or value-added taxes, or other taxes in general; it is also forbidden to engage in simulated transactions, objectively or subjectively, as well as to make use of false documents or other fraudulent means capable of hindering the assessment and misleading the tax authorities.

VIII. CORPORATE CONDUCT

ICE promotes corporate conduct that complies with all applicable legal regulations. The Company undertakes to safeguard the free determination of the shareholders' meeting and to cooperate with the relevant Authorities in case of any controls and/or audits. ICE pursues the utmost transparency and reliability, particularly with respect to creditors, in strict compliance with the regulations on the integrity of the share capital and non-distributable reserves.

In the performance of company activities, the Recipients of this Code are required to avoid any form of association with third parties that could generate the danger of committing acts provided for by law as a crime.

IX. CONFLICTS OF INTEREST

The Recipients of this Code of Ethics must avoid any situation or activity in which a conflict of interest may arise between personal economic activities and the duties held in the company.

In fact, Recipients are not allowed to pursue personal interests to the detriment of corporate interests or make personal and unauthorized use of corporate assets.

X. IMPLEMENTATION AND CONTROL

In compliance with current regulations and with a view to planning and management of corporate activities aimed at efficiency, fairness, transparency and quality, ICE adopts organizational and management measures suitable to prevent unlawful behavior or otherwise contrary to the rules of this Code by any person acting for it.

Due to the articulation of business activities and internal organization, ICE promotes a system of delegation of powers and functions, providing in explicit and specific terms the assignment of tasks to persons with appropriate capacity and competence.

With particular reference to the extent of delegated powers, the Company undertakes to adopt organizational and management models suitable to ensure the performance of company activities in compliance with the law and the rules of conduct of this Code and to prevent as well as promptly eliminate any risk situations.

The application of the Code of Ethics is delegated to the Administration, unless another person is appointed for the purpose, which makes use, if established, of the S.B., established *ad hoc* pursuant to Legislative Decree 231/2001, which is entrusted with the following tasks:

- supervise compliance with the Code and its dissemination to all Recipients;
- verify all reports of violations of the Code and to inform the relevant corporate bodies and functions of the results of the checks prepared for this purpose with a view to the adoption of any sanctions;
- propose amendments to the content of the Code to adapt it to the changing context in which the Company operates and to the needs arising from the organizational evolution of the same.

This Code of Ethics shall be adequately disseminated to the Recipients.

XI. REPORTING OF VIOLATIONS

Any violations of this Code of Ethics may be reported by any Recipient in a confidential form directly to the Administration or, if established, to S.B. referred to in Legislative Decree 231/2001.

The procedures for reporting and verification of violations are marked by criteria of confidentiality of the identity of the reporter, in order both to prevent retaliation of any kind against him or her, and to ensure an effective and truthful assessment of the facts.

XII. SANCTIONS

Violation of the provisions of this Code of Ethics, taking into account both its intensity and possible recidivism, will constitute a disciplinary offence and breach of contractual obligations of the employment or functional relationship or professional collaboration, with all consequent effects of law and contract, also pursuant to Articles 2104 and 2105 of the Italian Civil Code; it may also constitute just cause for revocation of the appointment pursuant to Articles 2383 and 2400 of the Italian Civil Code.

It will also entitle the Company to apply the disciplinary sanctions provided for in the C.C.N.L., as well as those that may be provided for in the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 adopted by the Company.

XIII. FINAL PROVISIONS

This Code of Ethics is effective immediately as of today's date and until any revision.

All Addressees are obliged to take adequate cognizance of it and to observe all the principles and prescriptions it contains.