

Code of Ethics

1

CONTENTS

Introduction - pg. 4

Art. 1 Scope of Application and Addressees - pg.4

Art. 2 Compliance with the Laws and Regulations in Force - pg.4

Art. 3 Corporate Values and the main Rules of Conduct - pg.5

Art. 4 Relations with Employees and Collaborators - pg.6

Art. 5 Rights of Employees - pg.7

5.1 Recruitment - pg.7

5.2 Training and Development of Human Resources - pg.8

5.3 Assessment of Performance and Potential - pg.8

5.4 Health and Safety - pg.9

Art. 6 Duties of Employees - pg.10

6.1 Reporting - pg.11

6.2 Conduct - pg.11

6.3 Conflict of Interest - pg.12

6.4 Relations with External Parties - pg.12

6.5 Confidentiality of Information and Data - pg.13

6.6 Protecting Company Assets - pg.13

6.7 Accounting Records - pg.14

1 Art. 7 Relations with Clientele - pg.15

7.1 Relations with Customers - pg.16

Art. 8 Relations with Suppliers - pg.16

Art. 9 Assignment of Professional Appointments - pg.18

Art. 10 Relations with Institutions and Public Bodies - pg.19

10.1 Relations with the Public Administration - pg.19

10.2 Relations with the Environment - pg.21

10.3 Relations with Political Parties and Trade Unions - pg. 22

Art. 11 Relations with Judicial Authorities, the Police and with Authorities with Powers of Inspection and Control - pg.22

Art. 12 Accounting Records and Financial Statements - pg.22

Art. 13 Privacy Policy – Implementation Principles - pg.23

Art. 14 Dissemination of the Code of Ethics - pg.24

Art. 15 Monitoring and Updating the Code of Ethics - pg.24

3

Art. 16 Final Regulations - pg.25

Key - pg.26

Introduction

This Code of Ethics establishes the principles, rights, duties and responsibilities of the company with regard to shareholders, company members, employees, collaborators, customers, suppliers and public authorities. Edilsider S.p.A. recommends, promotes and prohibits certain conduct that may lead to responsibility for the company or conduct that is non-compliant with the established ethical principles.

The Code of Ethics is the foundation for the Organisation, Management and Control Model required by Legislative Decree no. 231 of 8 June 2001, (which, for the first time introduced, to the Italian legal system, the administrative responsibility of bodies for acts that constitute a crime), governed by a special Supervisory Board with autonomous powers of initiative and control.

Art. 1 Scope of Application and Addressees

This Code of Ethics establishes a series of principles and rules of conduct to be observed by corporate bodies and their members, employees, temporary workers, consultants and collaborators of any kind, and any other person who may act on behalf of the company or represent it. The addressees of this Code of Ethics are required to become familiar with its content and respect the rules therein.

The Code of Ethics takes precedence over any other provision in internal procedures (I.M.S. – Integrated Management System and Protocols) that may come into conflict with the provisions prescribed in the Code of Ethics.

Art. 2 Compliance with the Laws and Regulations in force

Compliance with the laws and regulations in force is a fundamental commitment for relations between the company, corporate bodies and their members, and all employees of Edilsider S.p.A..

This commitment is extended to consultants, suppliers, customers and anyone who has or intends to have dealings with the Company. Business relations will not be established and will be interrupted with those who do not share this principle.

The company rejects any recourse to unlawful or unfair conduct (towards the community, public authorities, customers, workers, investors, suppliers and competitors).

The adoption of all organisational tools is promoted in order to prevent any violation of the law and the principles of transparency, correctness and loyalty by their employees.

Observance of the rules outlined in this Code of Ethics must be considered an essential part of the contractual obligations of company employees pursuant to Articles 2104, 2105 and 2106 of the Civil Code.

Any serious and persistent violation of the rules of this Code of Ethics harms the trusting relations established with the company and may lead to disciplinary action and compensation for damages, without prejudice, for employees, to compliance with the procedures provided by Art. 7 Law no. 300/1970 and by collective labour agreements.

Art. 3 Corporate Values and the main Rules of Conduct

In carrying out its corporate mission, Edilsider S.p.A. is guided by the principles of honesty, correctness, transparency and confidentiality.

The Company operates with the main goals of:

- meeting the needs of its customers by offering a service in line with the most advanced standards;
- creating value over time for shareholders;
- providing a high-quality service through actions featuring professionalism and efficiency;
- offering expertise, transparency and understanding of all customer needs;
- avoiding internal situations of conflict of interest between employees and the company;
- promoting the professional and personal development of its human resources;
- observing organisational rules;

- protecting the company's reputation and assets;
- increasing the importance of competition by adopting the principles of correctness, fair competition and transparency;
- protecting the surrounding environment and contributing to the sustainable development of the territory.

The Company wants to proclaim, even more significantly, the importance of the principles of responsibility and ethics.

Ethical conduct is based on convinced observance by all parties of the highest standards of conduct, in the belief that, in general, all activities are implemented also in favour of the community.

As part of the implementation protocols of the Organisation, Management and Control Model mentioned in the introduction, this Code of Ethics constitutes an important and indispensable guide, which needs to be observed by all company members, employees and collaborators.

Edilsider S.p.A. ensures an adequate programme of ongoing training and awareness of issues related to the Code of Ethics. For this purpose, the Code of Ethics is widely circulated within the company and posted in a place that is accessible to everyone. It is also made available to all the company's collaborators.

The Code of Ethics is sent to all interested parties by means of a notification, which should be duly signed. In compliance with Art. 7, paragraph 1, Law no. 300/1970, it must be displayed and "*posted in a place accessible to everyone*". It is also available on the portal reserved for employees and on the company's public website.

Art. 4 Relations with Employees and Collaborators

Edilsider S.p.A. acknowledges the central role of its human resources, who are required to show professionalism, dedication, loyalty, honesty and a spirit of collaboration.

The Company undertakes to create the necessary working conditions to protect workers' mental and physical integrity, respecting their moral personality and avoiding any kind of discrimination, unlawful conditioning or undue distress.

The Company undertakes to adopt the criteria of impartiality, merit, expertise and professionalism for any decision related to labour relations with its employees and collaborators. Any discriminatory practice related to the selection, recruitment, training, management, development and remuneration of employees is prohibited. The Management operates so that all managers of individual company departments, employees and collaborators, to the extent applicable, behave according to the aforementioned principles and their practical implementation.

The company undertakes to ensure that managers behave fairly towards their collaborators, encouraging professional development and protecting health and safety in work places, in an atmosphere supported by the commitment of everyone and inspired by mutual trust, loyalty, correctness and respect for everyone's dignity.

The Company puts in place all actions aimed at preventing any form of derogation of the principle of equal opportunities and any form of psychological, physical and sexual harassment towards employees and collaborators.

Moreover, it protects all employees and collaborators who:

- promptly report to the supervisory bodies any offence committed, even if only potential;
- facilitate investigations;
- promote accessibility to data and information.

Art. 5 Rights of Employees

5.1 Recruitment

Each individual company department in charge of managing human resources must adopt appropriate measures aimed at avoiding any form of favouritism, nepotism or clientelism during the selection and recruitment of employees (for example, preventing

the selector from considering any form of kinship or similar with regard to the applicant, avoiding any applicant with family ties with employees and, in the case of objective necessity in that sense, documenting total impartiality in selecting applicants who are related to employees and collaborators, etc.).

The assessment of potential employees is made by the Company by matching the profiles required at that time. Selections are made according to objective evidence of professional characteristics that are superior to those of other applicants. The information required is for checking professional and psychological aptitude aspects, with regard to the applicant's personal life and opinions.

Staff are hired on regular employment contracts, since no form of employment is accepted that is non-compliant or contrary to the provisions in force.

5.2 Training and Development of Human Resources

Companies providing local public services know the value of human resources, respect for their independence and the importance of their participation in company activities.

8

Edilsider S.p.A. undertakes to oversee the training of all its employees. In particular, specific attention is given to new recruits and employees who have been asked to fill a new role, since they face a different operational set-up and different risk issues.

5.3 Assessment of Performance and Potential

The strategic importance of human resources is acknowledged in order to achieve company goals.

Therefore, the management of staff focuses on allowing interested parties to appropriately develop their skills, also by offering ample opportunities for their professional achievement, based on objective tools for assessing performance and potential.

In any case, those in charge of managing human resources of any type and level will not only need to ensure the correct and seamless implementation of work but also reward professionalism, commitment, correctness and willingness, avoiding any form of discrimination or favouritism.

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5.4 Health and Safety

The creation and management of work places and environments that are appropriate in terms of health and safety for employees, in compliance with pertaining national and international directives, is of the utmost importance for Edilsider S.p.A..

Therefore, the company promotes responsible and safe conduct, adopting all safety measures required by technological development in order to guarantee a safe and healthy work environment, in full compliance with the provisions in force on prevention and protection pursuant to Legislative Decree no. 81/2008. In this perspective, the Management has started a voluntary certification process that allows the Company to implement a Safety Management System to protect those who are exposed to health and safety risks while carrying out their work.

The general measures for protecting the health and safety of workers in work places are as follows:

- assessing all health and safety risks;
- planning a prevention system that is coherent with the technical and production needs of the company, including factors related to the environment and the organisation of work;
- eliminating risks and, where this is not possible, reducing them to a minimum, based on knowledge acquired of technical progress;
- complying with ergonomic principles in organising work, designing work places, choosing equipment and defining work and production methods, especially in order to reduce any effects of monotonous and repetitive work on health;
- reducing the source of risks;
- replacing anything hazardous with something that is not, or with something less hazardous;
- limiting to a minimum number of workers who are, or who may be exposed to risks;
- limiting the use of chemical, physical and biological substances in work places;
- prioritising community protection measures in relation to personal protection measures;
- monitoring the health of workers;
- removing workers from any exposure to risks due to the health reasons of individuals or their work to another job, where possible;

- providing adequate information and training for workers, managers, supervisors, workers' representatives and for safety;
- providing appropriate instructions for workers;
- encouraging the participation and consultation of workers and their representatives on safety;
- planning measures deemed necessary to ensure an improvement in levels of safety over time, also by adopting best practices;
- adopting emergency measures for first aid, fire fighting, evacuating workers, and in the case of serious and immediate danger;
- using warning and safety signs;
- providing regular maintenance of work places, equipment and systems, paying special attention to safety devices in accordance with manufacturers' instructions.

Art. 6 Duties of Employees

All company members, employees and/or collaborators need to be familiar with and observe the content of this Code of Ethics. They need to base their conduct on respect, cooperation and mutual collaboration, acting loyally and in good faith, respecting the contractual obligations undertaken and guaranteeing the required services.

Company members and employees of Edilsider S.p.A., without making any distinction in terms of the role played and/or the degree of responsibility involved, need to be familiar with and observe corporate rules and procedures, especially those regarding the protection of the work place, safety and privacy.

With regard to collaborators, the Company shall make this Code of Ethics available to them so that they can sign the specific declaration concerning their familiarity with it and undertake not to engage in any conduct that violates the principles included therein.

6.1 Reporting

If a company member, employee, collaborator or third party (including, for example, a supplier or customer) should become aware, for any reason, of the violation of one or more of the rules in this Code of Ethics, they must use the following communication channels:

- their immediate superior, if the person reporting is an employee;
- the Supervisory Board, if it is not possible (e.g. in the absence of the immediate superior) or appropriate (e.g. to involve the immediate superior) to proceed with reporting to the immediate superior or the person reporting holds a managerial position.

The heads of individual company departments must oversee the work of their employees and inform the Supervisory Board of any possible violation of the rules set out in this Code of Ethics and in the Organisation Model.

The company protects those who report, in good faith, any form of retaliation, discrimination or penalisation, ensuring the utmost confidentiality, without prejudice to legal obligations.

6.2 Conduct

In carrying out their work, employees must:

- strictly observe any existing internal rules, ensuring compliance with the principles of correctness and transparency, and the observance of laws;
- behave in a manner constantly guided by the principles of discipline, dignity and morality;
- actively and fully collaborate with the company, when carrying out their work, according to company directives and the regulations of the National Collective Labour Agreement, as well as observe the obligation of confidentiality.

All employees are required to perform the role and functions assigned to them according to the established system of delegation and powers, ensuring correct conduct towards customers, colleagues and collaborators. Therefore, any conduct that damages or offends the moral dignity and character of others is prohibited.

6.3 Conflict of Interest

All company members, employees and/or collaborators are obliged to carry out their work in the exclusive interest of the Company, avoiding any situation of conflict that may be detrimental, even if only on a potential or apparent basis, to the Company or that may lead to situations of unfair advantage in their favour or in favour of relatives or cohabitants.

The Company expects its employees to avoid even the mere appearance of conflict of interest.

Any activities that conflict with the correct fulfilment of their duties or that may harm the interests and image of the Company must be avoided.

Before accepting a remunerated position in consulting, management, administration or any other job for another party, or if a situation of conflict arises, as mentioned above, employees are obliged to inform the recipients of the "231" reports (Supervisory Board).

6.4 Relations with External Parties

It is forbidden to accept anything of value from customers, suppliers or counterparts. Employees must not ask for any gifts or other benefits, for themselves or for others, or accept the latter, except those of modest value or comply with standard business and courtesy practices, from anyone who has benefitted or may benefit from company activities.

Likewise, employees must not offer gifts or other benefits to any parties from whom they may obtain favourable treatment while carrying out company activities.

Any gifts and benefits offered but not accepted, which exceed modest value, must be reported to allow adequate assessment by the head of department, who shall inform the Supervisory Board in the required manner.

Without the prior authorisation of the Company via the Board of Directors, with the exception of departments delegated thereof, members of staff must refrain from making statements, giving interviews or news about the Company's affairs or its organisation to members of the press, other media or third parties.

6.5 Confidentiality of Information and Data

In compliance with this Code of Ethics and with the Personal Data Protection Code (Legislative Decree no. 196 of 30 June 2003), company members, employees and collaborators are required to observe the utmost confidentiality with regard to information, documents, studies, initiatives, projects, contracts, plans, etc. learned about during the course of their work, particularly those that may harm the image or interests of customers and the Company.

Edilsider S.p.A. puts in place physical and logical measures to retain the integrity of information handled and prevent it from being made accessible to unauthorised employees.

All information, especially that learned when carrying out work for customers, must be considered confidential and must not be disclosed to third parties or used to directly or indirectly obtain personal benefits or benefits for family members or cohabitants.

The disclosure of confidential information may only be authorised by those in charge of communication and relations with the press.

6.6 Protecting Company Assets

Employees must protect and cherish the values and goods that have been entrusted to them and contribute to protecting company assets, avoiding situations that may negatively affect the integrity and security of such assets, which include a wide variety of goods and resources.

All external employees/collaborators are required to strictly adopt the provisions of the company's security policies in order not to compromise the functionality and protection of the IT systems in use.

Employees and collaborators are not allowed to: make copies of software programmes licenced for company or third party us; use the company's e-mail system to send e-mails for purposes other than those concerning work or which may cause harm to the company's image or to that of

third parties; surf websites with pedo-pornographic or illegal content, or websites unrelated to work activities.

Employees may not use the resources, goods or materials belonging to the company they work for their own benefit or for any improper purposes.

6.7 Accounting Records

Those entrusted with the task of keeping accounting records are required to make each entry in an accurate, complete, truthful and transparent manner, allowing any checks by delegated parties, including external parties.

Accounting records must be based on accurate and verifiable information, and must fully comply with internal accounting procedures.

Each entry must allow the related operation to be traced and must be accompanied by appropriate documentation.

All transactions concerning company activities must be recorded appropriately to allow checks and audits to be performed on the decision-making, authorisation and implementation process.

Anyone who learns about any omissions, errors or falsifications is required to inform their manager and the Supervisory Board.

Art. 7 Customer Relations

Edilsider S.p.A. maintains business relations with customers who, on the basis of information in its possession or for objectively ascertainable reasons, have the appropriate personal and business requisites of seriousness and reliability.

Although the company does not have any prejudices towards any customers or categories of customers, it does not intend to establish direct or indirect relations with people who are known or suspected of belonging to criminal organisations or those who operate unlawfully. For example, relations are excluded with people or organisations

linked to the illegal trafficking of waste, drug trafficking, weapons trafficking, pornography, money laundering, usury, terrorist activities and aiding terrorism.

The company undertakes to implement, with the utmost care, all the anti-crime initiatives prescribed by law.

The company also undertakes not to discriminate against its customers.

The company establishes relations with its customers based on a high degree of professionalism and on willingness, respect, courtesy, research and the offer of the maximum collaboration.

The company is committed to encouraging interaction with its customers through the management and quick resolution of complaints, using appropriate communication systems.

The company rejects litigation as a means of obtaining undeserved benefits and only resorts to it on its own initiative if its legitimate claims do not satisfy the other party.

The company, in order to systematically listen to customers, prepares customer satisfaction surveys, at established intervals, as a source of information for verifying the goals of improving its service.

The company protects the *privacy* of its customers, according to related legislation in force by undertaking not to communicate or disclose any personal or financial data or that related to consumption, except in cases required by law.

The company is responsible for promotional information and activities carried out regarding its products/services, also if they have been prepared and/or implemented by third parties.

In adverts for products and services offered to customers, any statement or representation is avoided that may mislead customers, including any omission, ambiguity or exaggeration.

The contents of information must always be documented or documentable.

Any gifts intended for the parties mentioned or received by them may only be linked to festive occasions and must be assigned and allocated according to instructions from the company's top management, according to the established parameters and limits, and, however, only of modest value, in compliance with an assessment based on the principles of correctness and appropriateness.

Article 7a Sponsorships

The Company may only approve sponsorships in support of public or private bodies which, based on the information in their possession or objectively identifiable reasons, meet appropriate requirements of reliability and professionalism. Any such assessment shall be remitted to the Board of Directors. Any form of sponsorship in favour of natural persons is excluded.

Sponsorships must only concern cultural, sporting, recreational or charity events. No form of sponsorship in support of political initiatives is permitted.

The Board of Directors, having evaluated the suitability of the operation and the congruity of the financial contribution that the Company intends to arrange for the initiative, must give notice to the Supervisory Body, which is required to give an opinion. If the opinion is favourable, the Board of Directors shall appoint a person in charge of the operation, who shall report in writing to the Board of Directors and the Supervisory Body about the execution of the initiative, detailing any criticalities met with during the implementation phase. Each operation will be recorded in a register dedicated to the company's sponsorships, which will be kept by the Supervisory Board.

7.1 Relations with Customers

In taking part in calls for tender, the Company carefully assesses the appropriateness and feasibility of the services required, especially in relation to regulatory, technical and financial factors, promptly identifying, when possible, any anomalies. Under no circumstances will the Company take on contractual commitments that may place it in a position to have to resort to unacceptable savings on the quality of its services, costs of employees or safety in work places.

In relations with customers, the Company ensures correctness and transparency in business negotiations and in undertaking any contractual obligations while implementing these in a loyal and diligent manner.

Art. 8 Relations with Suppliers

The Company undertakes to implement procurement policies for goods and services, guaranteeing their availability on the market with the best quality/price ratio by means of ongoing research for alternatives on the market, which, with the same technical value, offer the best financial opportunities.

The supplier selection process must comply with the regulations in force, and with the Procedures and Regulations for managing the company's internal cash flows.

To this purpose, the Company:

- endeavours to guarantee that anyone in possession of the requisites will have the opportunity to take part, when foreseen, in the pre-contractual tendering process, thus adopting objective and documentable criteria for selection;
- guarantees adequate competition in each tendering process; any derogations must be authorised and documented and, however, only granted in the case of small supplies or of the proven non-existence of other competitors in the process of the contract to be acquired;
- provides for the functional separation between the activity of requesting the supply and that of stipulating the contract;
- requires the storage and filing, according to the procedures established by the

regulations in force and mentioned in the internal purchasing Procedures, of all information collected and, in particular, of all official tender documents and stipulated contracts;

-- ensures the transparency of the purchasing process in business negotiations with suppliers by means of comparing negotiating prices with the reference parameters obtained from market analysis.

The supplier selection process and the purchase process for all types of goods and services must comply with the principles of competition and fairness of conditions for those submitting tenders, and with objective assessments of competitiveness, quality, utility and cost of the supply.

The Company undertakes to prevent any illicit benefits from being attributed to suppliers and to avoid any preferential treatment towards suppliers related to constraints of kinship, cohabitation or amicable relations with employees. Employees, their families or cohabitants must not accept any kind of commission, remuneration or benefits from suppliers of goods and/or services related to the company.

The inclusion of suppliers (outsourcers, consultants, business partners, etc.) in the category of Addressees of the Organisation, Management and Control Model, means:

-- that they must guarantee compliance with the Protocols applicable to them and, in particular, with the Code of Ethics by appropriate means of a contractual nature¹;

-- that the Company, through its Managers in charge of managing relations with such collaborators, must carry out communication activities to make them aware of the essential content of the Model;

-- that the Company must control, also through its Managers in charge of managing relations, compliance with the Code of Ethics, the Procedures and any other applicable Protocols, by implementing checks and, where appropriate, effective penalties.

For the supplier selection process, the Company makes use of a Register, whose qualification criteria do not constitute any constraint to entry.

¹ For those Addressees, estimated Protocols are provided, where possible, specific contractual clauses of commitment to comply with rules of conduct (code of ethics, operational and IT procedures), as well as the provision of the termination of a contract and compensation for damages in the event of violation of such Protocols.

Art. 9 Assignment of Professional Appointments

The Company adopts criteria to assign professional appointments based on the principles of expertise, affordability, transparency and correctness.

The Company undertakes to prevent illicit benefits from being attributed to the aforementioned parties and avoid any preferential treatment related to kinship, cohabitation or amicable relations with employees.

Including professionals in the category of Addressees of the Organisation, Management and Control Model, means:

-- that they must guarantee compliance with the Protocols applicable to them and, in particular, with the Code of Ethics by appropriate means of a contractual nature²;

-- that the Company, through its Managers in charge of managing relations with such collaborators, must carry out communication activities to make them aware of the essential content of the Model;

-- that the Company must control, also through its Managers in charge of managing relations, compliance with the Code of Ethics, the Procedures and any other applicable Protocols, by implementing checks and, where appropriate, effective penalties.

Furthermore, all remuneration and/or amounts of any kind paid to those who assigned the afore-mentioned appointments must be appropriately documented and commensurate with the activities performed, also taking into account market conditions.

² For those Addressees, estimated Protocols are provided, where possible, specific contractual clauses of commitment to comply with rules of conduct (code of ethics, operational and IT procedures), as well as the provision of the termination of a contract and compensation for damages in the event of violation of such Protocols.

Art. 10 Relations with Institutions and Public Bodies

Edilsider S.p.A. undertakes to develop and disseminate the company's culture and values, both internally and externally.

The company pursues these goals by combining them with its own mission and with the need for the organisational and managerial autonomy of all its economic operators.

1.1.1

10.1 Relations with the Public Administration

Public Administration refers to public authorities and private entities that perform activities as an administrative concession.

Edilsider S.p.A. acknowledges that crimes against the Public Administration may endanger stability and safety, undermine the values of democracy and morality, and be a threat to economic, political and social development. Therefore, this Code of Ethics reiterates the fundamental principles based on observance of the laws and regulations in force.

20

All company members and collaborators must ensure compliance with the principles of correctness and transparency in undertaking and managing relations with the Public Administration.

In particular, it is forbidden to:

-- make cash payments to public officials;

-- put in place corrupt practices, unlawful favours, collusive conduct, solicitation of undue direct or indirect benefits, or any conduct that may cause unfair damage to the State, the European Union or other public bodies;

-- give, offer or promise special conditions and/or benefits not included in normal operations, for services offered or under conditions not justified by the socio-economic profile of the customer;

-- distribute gifts and show acts of kindness towards government representatives, public officials and public employees, other than that provided for in the company's business practice and in this Code of Ethics, and, in any case, except for those of modest value. Any gifts intended for the parties mentioned or received by them may only be linked to

festive occasions and must be assigned and allocated according to instructions from the company's top management, according to an assessment based on the principles of correctness and appropriateness.

- grant any other kind of benefits (e.g. promises of recruitment) in favour of representatives of the Public Administration and their families, which may lead to or induce benefits for the company;
- submit false statements to national or EU public bodies in order to obtain public funds, contributions or subsidised loans;
- give amounts received from national or EU public bodies by way of funds, contributions or loans for purposes other than those for which they were intended.

Parties engaging in relations or negotiations with the Public Administration cannot freely stipulate alone the contracts negotiated. In order to ensure the utmost transparency in institutional relations, responsibility for these lies with representatives who have received an explicit mandate from corporate bodies, who are not in situations of conflict of interest with representatives of such institutions.

In relations with the Public Administration, the Company's employees and collaborators are required to avoid all situations in which conflict of interest may arise and to refrain from taking personal benefit from business opportunities that they learn about while performing their duties.

Conflict of interest may arise in the following situations:

- holding a managerial role and having economic interests with customers and suppliers of the Public Administration (owning shares, professional appointments etc.);
- liaising with the Public Administration on behalf of Edilsider S.p.A., exceeding the mandate conferred.

10.2 Relations with the Environment

The Company is committed to promoting, at its appropriate branches, scientific and technological development aimed at environmental protection and safeguarding resources by adopting, in its operational management, advanced criteria to protect resources. It focuses on reducing the environmental impact of activities and related risks, as well as energy efficiency, taking into

account legal requirements and information related to important direct and indirect environmental factors. Direct environmental factors include all those totally controlled by the Company, whereas indirect ones are those on which the Company can exert its influence, even though it cannot exercise control.

Edilsider S.p.A. focuses on the environment by implementing an identification and assessment programme of the environmental factors that have led it to adopt an Integrated Management System.

As part of their duties, all employees are required to take part in the process of risk prevention, safeguarding the environment and protecting their own health and safety and that of colleagues and third parties.

The Company also contributes to the research and development of cutting-edge technologies to protect resources and reduce the environmental impact of activities and related risks.

10.3 Relations with Political Parties and Trade Unions

In no way does the Company contribute to financing political or trade union parties, movements, committees or organisations, their representatives or candidates, other than in cases provided for by specific regulations.

Art. 11 Relations with Judicial Authorities, the Police and with Authorities with Powers of Inspection and Control

The addressees of this Code of Ethics are required to strictly observe the regulations in force and the provisions issued related to their respective areas of activity.

Edilsider S.p.A. requires the utmost willingness and collaboration from representatives of Judicial Authorities, the Police and Public Officials who are authorised to inspect on behalf of any Public Administration.

The addressees of this Code of Ethics are required to promptly comply with any request from competent Institutions or Authorities.

It is strictly forbidden to destroy and/or make changes to records, reports, accounts and any type of document (printed or electronic), or make false statements to competent Authorities, when legal proceedings, an investigation or inspection are pending.

It is strictly forbidden to try to persuade, by making professional appointments, by giving or promising gifts, money or other benefits (directly or through third parties), those who carry out checks or audits or competent judicial Authorities.

Art. 12 Accounting Records and Financial Statements

Accounting activities are strictly based on the general principles of truthfulness, accuracy, completeness, clarity and transparency of recorded data.

In their conduct, employees and collaborators are obliged to refrain from any active/omitted action that directly or indirectly violates the principles mentioned in the previous paragraph or the internal Procedures pertaining to the creation of accounting documents and their external representation.

Edilsider S.p.A. undertakes to ensure the utmost correctness and transparency in managing operations with related parties, in compliance with the provisions issued by the Authority.

Financial statements strictly reflect the general principles of truthful and correct representation of the company's assets, economic and financial situation in compliance with the general and specific provisions in force.

Art. 13 Privacy Policy - Implementation Principles

The Company oversees the application and ongoing updating of specific procedures aimed at protecting data. In particular, its commitments include:

- ensuring the correct separation of roles and responsibilities of the various people in charge of data processing;
- classifying data according to different levels of confidentiality and adopting all the most appropriate measures for each processing phase;
- stipulating specific agreements (including confidentiality) with external parties involved in retrieving or processing data, or who may, in any way, come into possession of confidential data. With reference to any information acquired by virtue of their work, addressees are obliged to ensure the utmost confidentiality, also in order to protect the Company's technical, financial, legal, administrative, managerial and business know-how.

In particular, addressees are required to:

- acquire and process only the information and data required for the purposes of the department in question, through direct communication with it;
- acquire and process information and data solely within the limits established by the relevant Procedures adopted;
- store data and information in order to prevent access to such data by non-authorised persons;
- communicate data and information in compliance with the established Procedures or according to the explicit authorisation of their superiors and, however, in the event of doubt or uncertainty, after having ascertained (by addressing superiors or objectively checking in the company's practices) disclosure in the specific case of data and information;
- ensure that no absolute constraints exist or those related to the disclosure of data and information concerning third parties linked to the Company by any kind of relationship and, if appropriate, ask for permission.

The Company undertakes to protect the confidentiality of all forms and types of information coming into its possession while carrying out such activities, avoiding any incorrect use or improper dissemination of such information.

Edilsider S.p.A. undertakes to protect, in full compliance with the provisions of Legislative Decree no. 196/2003 - "Personal Data Protection Code" (Privacy Code), any personal data acquired, stored and processed during the course of its activities.

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Art. 14 Dissemination of the Code of Ethics

This Code of Ethics is widely disseminated among all internal employees and external parties who collaborate with the Company through specific communication and training activities.

Each individual company department is required to ensure that all collaborators fully understand this Code of Ethics and are aware of the principles and ethical rules in this document.

Art. 15 Monitoring and Updating the Code of Ethics

This Code of Ethics is subject to verification and eventual updating by the Board of Directors on a yearly basis.

Art. 16 Final Regulations

25

The specific provisions of this Code of Ethics exemplify the most recurrent conduct and do not limit the scope of application of the general principles expressed.

Authority	Judicial Authority, Italian and foreign Public Administrations and other Control Bodies.
Code of Ethics	A declaration of rights, duties, including moral ones and internal and external responsibilities of all people and bodies operating within the Company, aimed at stating the acknowledged and shared values and conduct, also in order to prevent and resist any unlawful acts pursuant to Legislative Decree no.231 of 8 June 2001.
C.C.N.L.	National Collective Labour Agreement
Collaborators	All the people who collaborate with Edilsider S.p.A. (e.g. consultants, temporary workers etc.).
Employees	All those who are employed by Edilsider S.p.A., including managers.
Company members	Directors and Auditors of Edilsider S.p.A.
Suppliers	Counterparties in the processes of purchasing goods and services.
Organisational Model	A model of organisation, management and control in compliance with Legislative Decree no, 231 of 8 June.
Ample opportunities	Law no. 125 of 10 April 1991 "Positive actions for creating gender equality in the work place".
Values	The values set out in this Code of Ethics that guides Edilsider S.p.A.
Top management	Employees with senior roles in the Company.

Supervisory Board

The Company's control body specifically established in compliance with Decree no. 231/01, which oversees the functioning and observance of the model established in the afore-mentioned decree.

Professionals

Lawyers, Accountants, Auditors, Engineers, Architects, Associations of professionals, consultancy etc.