

ETHICAL CODE

ENGLISH VERSION



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GUIDING PRINCIPLES

As a result of market globalization, there is an increasing worldwide need to introduce and clarify ethical and social rules in economic models that allow profit and values to cohabit with the requirements and interests of individuals involved in company activities, not only in national and international relationships but also within the company (either because the expectations and interests of the various subjects involved – Shareholders, Collaborators, Suppliers, Customers, Business Partners, and so on, although legitimate, may be in contrast with each other, or because in some cases the risk may be felt that the effective conduct does not correspond at all to the principles promulgated).

In this context, the companies that are part of the Dasit Group (“the Group”) have always been committed to applying strict principles when carrying out their various activities and have always distinguished themselves thanks to the reliability and professionalism shown by their Management, Employees and Collaborators, to a degree that over the years they have earned an internationally recognized, consolidated reputation.

With the aim of pursuing objectives leading to continual improvement, Dasit Group has deemed it appropriate to adopt and issue this Ethical Code on behavior that clarifies the principles and values pursued by the company over the years, highlighting rules of conduct that must be observed by all those who, regardless of the position held, operate in the name and on behalf of the Group – in order to maintain and improve normal operations, the reliability of company processes and the image of the Group itself.

These principles and regulations must be respected in the operations and conduct of all addressees of this Ethical Code, both with regards to internal professional relationships and those with individuals outside the Group¹.

The Assembly of the Dasit Group S.p.A. members approved the present Ethical Code in the deliberation take on 29 June 2007, giving the Chairman of the Board the mandate to present it to the assemblies of the associated companies for approval and implementation. Any modification and/or integration made to the document will be promptly notified to the associated companies.

¹ *The rules of conduct and the principles referred to in this Ethical Code must not, in any manner whatsoever, be interpreted as constituting an exception or posing a limit to national or international laws or contract rules that govern each individual matter referred to herein.*

THE GROUP'S MISSION

The Group recognizes the importance of the role that ethical-social responsibility plays when conducting business and carrying out company activities, and is committed to respect the legitimate interests of the Shareholders, Administrators, Employees, Collaborators, Customers, Suppliers and Business Partners.

Companies in the Group are therefore committed to:

- maintain a conduct consistent with accepted policies regarding correctness, transparency, trust and cooperation, when carrying out business;
- maintain an active role in market, economic development and technological and scientific progress relative to the fields in which they operate;
- pursue solid and sustainable economic, financial and social values based on Customers' trust, motivation of Collaborators and a responsible and constructive relationship with the territory;
- continuously improve the quality of products and services offered to the Customer, increase customer satisfaction through effective and honest market competition, in total compliance with the laws and regulations in effect in the country in which they operate;
- involve Suppliers and assign them a pro-active role, especially with regards to laws and regulations governing the supply of goods and services and all that concerns transparency and communication with Customers/final Users;
- promote the personal and professional development of their Collaborators and encourage a sense of belonging and the desire to continuously improve efficiency and effectiveness, with the aim of increasing both company and personal satisfaction and wellbeing.

At the same time, all Employees working for companies in the Group, and all those who cooperate in running company activities, are required to abide by company regulations and directives established in this Ethical Code.

These goals can in fact only be met through constant and active participation by all individuals involved in the activities of the companies in the Group and their complete awareness that these goals must be achieved in compliance with reference values and rules of conduct clearly outlined in this Ethical Code.

The regulations contained in this Ethical Code and the principles for conducting business and interpersonal relationships, should not be taken "for granted" by the addressees of this document, but they should be considered as an instrument for a reflection on the values referred to; personal adherence to these values contributes, amongst other things, to spontaneous respect shown by each Employee and Collaborator.

CODE'S SUBJECTS AND SPHERE OF APPLICATION

The reference values and rules of conduct outlined in the Dasit Group Ethical Code are binding for all companies in the Group, their Administrators, Employees and any Third Parties who in any way operate in the interest of the Group; these include Agents, Technical Assistants, Suppliers, Distributors, Consultants and Collaborators in general (hereafter referred to as "Collaborators").

In particular, Administrators must adhere to these values and rules of conduct when establishing the objectives for companies within the Group, when proposing investments and implementing projects, as well as in all decisions or actions regarding company administration.

When managing companies within the Group, Top Management must refer to these values and rules of conduct both within the Group, by strengthening cohesion and the spirit of reciprocal collaboration, and when dealing with any third parties that come into contact with the Group itself.

When carrying out their functions and responsibilities, all Employees must adhere to the principles and rules of conduct contained in the Ethical code, procedures, rules and company policies.

Furthermore, all employees must ensure that the principles and regulations contained in this Ethical Code are also respected by independent third party Collaborators who, for whatever reason, work in the interests of the Group.

They are committed to inform Collaborators on the contents of this Ethical Code and to instruct them on how to adhere to the regulations contained therein.

The Group's Collaborators must adapt their conduct to the Code directives and to company procedures and regulations.

REFERENCE VALUES

OBSERVANCE OF LAWS AND REGULATIONS

The Group's companies acknowledge that compliance with local laws and regulations in effect in the countries in which they operate is a totally indispensable principle.

The Administrators, Employees and Collaborators that are involved in the activities of the Group's companies in various ways must therefore carry out their operations with the maximum transparency and total respect of the laws and regulations in effect in the location where they operate. They are therefore committed to be constantly informed on all the rules and regulations that apply to their activity, and the implications that may derive from possible violations.

Under no circumstances can the interests of the Group justify actions that do not comply with laws and regulations.

INTEGRITY

Moral integrity is a constant duty for all those that work in the name of and/or on behalf of the Group.

All addressees of this Ethical Code must pursue objectives with honesty, correctness and responsibility, and maintain a correct conduct by respecting rules, laws and professional ethics.

TRANSPARENCY AND COMPLETENESS OF INFORMATION

The Group's companies promote transparency in communications, formal agreements and in those criteria which form the basis of conduct which allows the individuals involved to make autonomous, informed choices.

All recipients of this Ethical Code must abide by the principles of truthfulness, correctness, completeness, accuracy and transparency of information and must communicate the Group's image clearly and diligently in all internal and external dealings.

THE VALUE OF THE INDIVIDUAL

The Group's companies promote the respect of an individual's physical, moral and cultural wellbeing; they guarantee working conditions that respect individual dignity and safe working environments.

All addressees of this Ethical Code must promote listening and dialogue as means for continuously improving and stimulating the search for proposed solutions, not only in dealing with customers but also when dealing with their own Collaborators and colleagues, respecting each person's professionalism and capabilities.

EQUITY AND EQUAL OPPORTUNITY

The Group's companies are committed to avoid all discrimination in personal conduct and to respect any differences in age, race, creed, political or union affiliation, language or disability.

All addressees of this Ethical Code must operate bearing in mind the circumstances; they will not adopt discriminating or opportunistic behavior but will contribute to encourage each person's potential.

RULES OF CONDUCT

The Dasit Group Ethical Code is intended for all the Group's companies, their Administrators, Employees and Collaborators, regardless of their specific productive and/or commercial organization, and clearly expresses the rules of conduct that must be observed by all addressees.

Administrators, Managers, Employees and Collaborators that have any type of contractual dealings with the Group must observe these principles and ensure that they are observed at all levels of operation and responsibility, and collaborate in preparing suitable procedures intended to safeguard the interests of the Group.

MANAGEMENT OF HUMAN RESOURCES

With respect to the values set out above, the Group acknowledges that human resources are an indispensable element for successful competition on the market and achievement of company objectives; it also recognizes the importance of establishing relationships based on loyalty and reciprocal trust.

The Group's companies must control that the hiring, assignment and career orientation of company personnel, as well as the selection of Employees and Collaborators for different roles, are made without discrimination and after objective consideration of the professional and personal characteristics required to perform the work to be carried out and the effective capabilities demonstrated.

The Group's companies must refuse any type of discrimination when hiring, assigning job titles and tasks, career promotions or when assigning responsibilities.

Selection and management of resources

In the light of the above, the company's policies on hiring, salary and training of Employees and Collaborators must be based on criteria of professionalism, reliability, capability and merit.

In particular, the appointed offices must ensure that:

- the resources acquired correspond to the profile effectively required by the company, avoiding any type of favoritism or facilitation, in compliance with the rules of equal opportunity, and without discriminating against the candidate's private life or personal opinions;
- all conduct towards Employees and Collaborators is fair and consistent, excluding any form of favoritism, abuse or discrimination based on sex, race, creed, political or union affiliation, language, age or disability;
- equal treatment and equal opportunity are guaranteed when assigning roles or tasks, and that mobility between various work positions be considered an element that favors professional growth.

Professional improvement and training of human resources

The Group's companies undertake to contribute to the training and professional growth of their Employees and Collaborators by offering them regular opportunities for the exchange of knowledge and information regarding their respective working experiences, as well as other training opportunities, in order to promote growth and permit them to develop their own professional capabilities within the Group.

For this purpose, managers and section supervisors are required to pay careful attention to the professional improvement and growth of their colleagues and Collaborators by creating the conditions for developing their capabilities and applying their potentialities.

In particular, the appointed offices must ensure:

- that suitable conditions are maintained to increase the responsibilities, capabilities and talents of each individual, in line with the company's policies on equal opportunity;
- that a system is maintained for the evaluation of responsibilities, knowledge and potential, according to criteria based on transparency and meritocracy;
- that each person can express their individuality on the job, and that each person's diversity and characteristics can make an essential contribution to the Group's growth;
- that each individual can carry out their role correctly, promoting constant improvement in the level of responsibilities and development of the capacity to work as a team in order to contribute to meet the company's goals;
- that in establishing training programs, consideration be given to proposing, evaluating and developing training that also meets individual requirements.

Work Environment

All Employees and Collaborators must be treated with respect as established by the principles outlined in this Ethical Code and within an environment that favors maximum communication and cooperation, both between colleagues and with subordinates and superiors, in the light of a common, shared objective, that of increasing and consolidating a spirit of belonging within the Group.

In particular, Top Management, Managers, Employees and Collaborators that in various ways operate for and/or on behalf of the Group's companies must:

- base individual interpersonal and professional relationships on criteria and conduct based on correctness, loyalty and reciprocal respect;
- promote and support respect for the individual personality of each colleague and Collaborator as a fundamental element in developing a working environment permeated by reciprocal trust and each individual's contribution;

- undertake to create a work environment that guarantees respect of personal dignity of all those who in some manner interact with the Group's companies, and in which the characteristics of each individual cannot give rise to discrimination or influence conduct in his respect;
- aim at creating an increasingly stimulating and gratifying work environment that thus promotes the growth and potential of each individual.

FINANCIAL ADMINISTRATIVE AND BOOKKEEPING MANAGEMENT

Rigorous bookkeeping for each Group company is, at all times and under any circumstances, a priority requirement for the Group itself.

Provisioning and disbursement of financial resources, together with their relative administration and control, must always comply with the Group's approval and authorization procedures.

Administrators, Employees, Collaborators and all those involved in any type of Group activities, must always maintain correct, transparent and collaborative conduct when dealing with budget preparation and other company communications, in compliance with relative legislation and company procedures.

In particular, it is mandatory that:

- each person strictly abides by established procedures and provides maximum collaboration so that all management deeds are entered into the company books correctly and in a timely manner;
- each person, within his respective field, must strictly adhere to the principles of transparency, correctness and truth when preparing accounting documents and data, as well as in the compilation of all administrative records;
- financial-property elements founded on evaluations must be recorded by clearly illustrating, in the relative documentation, the criteria used to determine the value of the property;
- the supporting documentation for each accounting operation must be appropriate, truthful, clear and complete; all deeds must be conserved so that it is possible, at all times, to control the characteristics of each operation, the relative motivation, and the person who authorized, implemented, recorded and verified the operation itself in all the various phases; responsibilities must be clearly defined and communicated within the organization;
- the relative accounting record must reflect clearly, completely and truthfully what is described in the supporting documentation;

- the supporting documentation must be easily retrievable and filed according to appropriate criteria, so that it can be easily consulted by both internal and external control organizations.

PROTECTION OF PRIVACY

In compliance with current laws, the Group's companies undertake to guarantee protection of privacy relative to information regarding the private sphere and the opinions of each of their employees and anyone interacting with the Group.

All Employees and Collaborators acting in the name and on behalf of the Group are required to handle personal information as required by current laws regarding protection of privacy.

In particular, it is mandatory to:

- obtain and use only the information actually needed and directly related to the individual's position;
- respect the confidential and reserved nature of the information;
- obtain and use information for established, explicit and legitimate reasons;
- obtain and use information which is pertinent, exact and complete not in excess for the purpose for which it was obtained and subsequently handled, guaranteeing correct updating;
- store this information in such a way that extraneous third parties cannot gain access;
- communicate and divulge information only as established by procedures, after authorization by appointed authorities;
- store information in such a way that the subjects concerned can be identified for a length of time that does not exceed the period needed to implement the purpose for which the information was collected and subsequently used.

Management, Employees or Collaborators tasked with handling personal information must use all appropriate measures to avoid any risk that the above information be destroyed or lost, even accidentally, or that the information is accessed or used without authority or in a manner that does not comply with the scope for which it was collected; these measures are identified and regularly updated within the companies of the Group.

PROTECTION OF SAFETY

It is the intent of the Group's companies to maintain the highest level of hygiene and safety, and to guarantee the necessary preventive measures against on-the-job injuries and illness.

Everyone must contribute to maintain a healthy and safe working environment and guarantee the safety of their colleagues and Collaborators at all levels.

PROTECTION OF CORPORATE ASSETS

Each company office must make all efforts to always be fully aware of the rights and obligations that apply to the sector for which it is responsible within the Group, according to laws, contracts or relations with the Public Administration, and must not adopt conduct that could in any manner damage the interests of the Group.

Employees and Collaborators that operate for and on behalf of the Group's companies are strictly prohibited from revealing to third parties any information not already of public domain regarding projects, acquisitions, fusions, market strategies and any information regarding companies in general which, if revealed, could in some manner damage the interests of the Group itself.

Each individual is responsible for storing, maintaining and defending all Group property and resources entrusted in connection with assigned tasks, and utilizing it in a proper and consistent manner, preventing any improper use.

PROTECTION OF COMPANY ASSETS

In order to protect the integrity of the company's assets, it is especially prohibited, except where otherwise provided by law, to:

- return contributions in any form, or free members from the undertaking to implement them;
- distribute profits non actually gained or destined by law to a reserve, that is a reserve that is not legally distributable; purchase or underwrite company stocks or shares;
- effect reductions of company assets, fusions or scissions, violating regulations that protect creditors; fictitiously sign or increase company assets; in case of liquidations, damage company creditors in order to meet the request of shareholders.

RELATIONS WITH THE PUBLIC ADMINISTRATION

This includes all those relations between the Group's companies and public officials or designated public officials that operate on behalf of the Public Administration, or national and international legislative organizations, institutions of the European Community, or public organizations of any foreign country.

Relations with governments and public institutions are reserved to those company offices authorized to establish and manage these relations based on directives established by company service orders and current pro-tempore procedures.

These relations must be undertaken and handled in strict and absolute compliance with current laws and regulations, rules and principles established in the Ethical Code and internal reference procedures.

Careful attention must be given to the relations with the above mentioned bodies, in particular with regards to: competitive tenders, contracts, authorizations, licenses, concessions, requests and/or management and use of finances from a public (national or community) source, management of work orders, relations with control authorities or other independent authorities, social security organizations, revenue offices, or offices dealing with civil, penal or administration proceedings.

Careful attention must also be paid in those sectors which, even though not directly involved in concluding business with the Public Administration, are however considered as support for company activities such as management of financial flows, and management and protection of data processing systems.

The above mentioned operations and correlated management of financial resources must be implemented in compliance with laws, principles of the Ethical Code and with total observance of internal procedures.

In particular, it is strictly prohibited to:

- accept, give or promise, either directly or indirectly, or through an intermediary, money, gifts, goods, services, benefits or favors to public officials – or individuals related to them either by family ties or other affinity – in order to promote and favor personal interests or the interests of the Group’s companies, as well to compensate or repay for services provided by offices or to obtain services that are contrary to the duties of that office;
- receive, offer or promise gifts of any sort to public officials - or individuals related to them through family ties or other affinities – when these gifts, in consideration of their value, exceed normal marketing and courtesy practices or, in any case, are not in line with the provisions of internal company protocols;
- hire personnel, make agency, consultancy or other appointments, in cases where the engagement or assignment are – or may appear to be – made with the purpose of exchanging favors with individuals that belong, or in the past have belonged, to the Public Administration;
- grant payment in favor of external Collaborators that cannot be adequately justified by the type of assignment to be carried out or by current local practice;
- present false statements or other untruthful types of documentation to public organizations in order to influence their opinion;
- present false statements or other types of documentation to public national or community organizations with the purpose of obtaining public funds, contributions or easy-terms loans;
- designate any loans, contributions or financing received from public national or community organization for purposes other than those for which they were originally intended;

- Alter the operation of a computer or telematics system, or manipulate information contained therein, with the purpose of obtaining unjust profit and causing damage to the Public Administration.

When dealing with the Public Administration it is necessary to always operate in compliance with the law; it is especially prohibited to operate in a manner which, in order to favor the Group, could result in a criminal offense.

RELATIONS WITH SUPPLIERS AND CLIENTS

The success of the Group inevitably depends on a correct and transparent relationship with Suppliers and Clients. Satisfaction of Clients' requests and the building of a constructive relationship with Suppliers are primary company objectives.

The Group's companies expect their Administrators, Employees and Collaborators to respect the laws and regulations in effect in the countries in which they operate when marketing goods and services and represent the Group in dealings with Suppliers and Clients.

When pursuing the objectives of each of the Group's companies, all relationships established with other public or private bodies, in the name and on behalf of the Group's companies, must be established and managed without using illegal or inappropriate measures.

Relations with Suppliers

Managers, Employees and Collaborators of the Group's companies must guarantee equal opportunity when selecting Suppliers, taking into consideration their compatibility and adequacy with respect to the size and requirements of the Group.

In particular, officials appointed to select independent third parties such as consultants, agents, suppliers of goods, merchandise and services must ensure that:

- they are selected on the basis of objective evaluations and parameters (such as quality, convenience, price, capability and efficiency, etc.) intended to safeguard the commercial and industrial interests of the Group, and in any case, to increase its value;
- they are selected based on criteria of reliability and integrity, in view of the requirement to respect reference values, rules of conduct contained in the Ethical Code and internal procedures, using the written form and respecting the Group's hierarchical structure;
- They are informed of the Group's policies, and that specific contractual clauses be included regarding the respect of this Ethical Code.

The appointed officials must also ensure that Suppliers are continuously sensitized and involved in a pro-active role, and that they have a responsible attitude towards transparency, communication, respect of the law and regulations, and are aware of the risks and social and ethical opportunities that result from their activities.

Relations with Clients

In relations with public or private Clients, the Administrators, Employees and Collaborators of the Group's companies must:

- develop and maintain favorable, long-lasting relations based on maximum efficiency, collaboration and courtesy;
- operate according to current regulations and require that they be respected;
- ascertain that all declarations and statements furnished are precise and true;
- respect commitments and obligations undertaken in their regards;
- Provide accurate, complete, truthful and timely information so that the Client can make informed decisions.

In business dealings with Suppliers and Clients the company's policies must be followed, and relations must be based on maximum correctness, especially when managing and finalizing contracts, avoiding even potential conflicts of interest.

Bearing in mind what is established in the paragraph on "*Relations with the Public Administration*", in business dealings with Suppliers and Clients all gifts, acts of courtesy and hospitality (both direct and indirect) are prohibited, unless they are of such a nature that they do not compromise the Group's image or cannot be interpreted as being intended to obtain special treatment not otherwise foreseen by licit market regulations. In any case, all gifts, acts of courtesy and hospitality that cannot be considered as normal practice, must be properly documented and notified to the superior who will evaluate the relative appropriateness.

Employees and Collaborators that receive from Supplier or Clients any gifts or special favors that exceed ordinary courtesy, must promptly notify their immediate superior; after verification by the appropriate section manager, the companies will inform the promoters of the gift, etc. through their appointed officials, regarding the Group's policies on this matter.

COMPLIANCE WITH REGULATIONS GOVERNING COMPETITION

The Group's companies undertake to guarantee maximum market competition and their marketing policy must therefore be based on respect for regulations that govern competition, both on the nation and international market.

All addressees of this Ethical Code must always keep up to date on current regulations and consult their immediate supervisor before concluding any agreement or contract that could be subject to illegal competition.

PREVENTION OF CONFLICT OF INTEREST

Top Management, Managers, Employees and Collaborators that operate in the name and on behalf of the Group's companies must operate with the object of avoiding situations that conflict with the interests of the Group itself.

Brief examples of conflicts of interest could be the following:

- exploiting one's official position to achieve interests that contrast with other company colleagues;
- using to one's own advantage or for a third party, information obtained while carrying out assigned task and in any case in contrast with the interests of the Group;
- Participation – either evident or concealed – by Employees in the activities of Suppliers, Clients or competitors.
- Any type of working activities carried out for competitors, Clients, Suppliers and/or third parties that contrast with the Group's interests. In particular, before accepting a professional task offered by a third party, an Employee must first consult with his immediate supervisor and the Human Resources Manager of Dasit Group S.p.A. who will determine whether this constitutes an incompatible or compromising situation.

It is each person's duty to promptly report to the competent management any situation that could be considered, even if only potentially, compromising regarding the rights and interests of the Group, so that Management can also proceed promptly with the necessary protective actions.

RELATIONS WITH CONTROLLING BODIES

Relations with the Bodies responsible for performing legally assigned controls or audits, and the relations with the auditing firms, must be based on maximum correctness, transparency and collaboration, in full respect of the laws and current regulations.

In particular, both internal and external auditors must have free access to data, documents and any information needed to carry out their activity. It is specifically prohibited to prevent or interfere with the controls or audits legally attributed to shareholders, other company organizations or the auditing firm.

These prohibitions are extended to relations with the Inspection Body that, within the field of responsibilities established by the respective Organizational and Management Models voluntarily prepared by the Group's companies, in accordance with Legislative Decree No. 231 dated June 8th, 2001, "*Regulation of the administrative responsibilities of legal persons, companies and associations, even without legal responsibility, according to article 11 of law No 29 dated September, 29th, 2000, No. 300*", has the task of controlling that existing preventive and control systems are observed, and that they are effectively suitable, especially in those areas where there could be offence-risk situations connected to the activities carried out (see Ethical Code and Organizational Model ex Legislative Decree 231/2001).

ETHICAL CODE AND ORGANIZATIONAL SYSTEMS ACCORDING TO THE LEGISLATIVE DECREE 231/2001

With reference to the internal control systems for the Group's companies, this Ethical Code constitutes an integral part of the Organizational and Management Models ex Legislative Decree No. 231/2001 voluntarily adopted by the companies. In respect of their total independence and specific commercial and/or productive activities, the Group's companies adopting the Organizational and Management Model in accordance with the principles outlined in Legislative Decree 231/2001 and subsequent modifications and/or supplements, are required to perform *risk assessments* in order to identify areas in which offences could be committed, and to implement a prevention and control system based on the directives of that same decree.

INSPECTION BODY

The Group's companies nominate their own Inspection Body (IB) provided with independent powers of initiative and control, and with the task of:

- checking the compliance with the Dasit Group Ethical code and company procedures, particularly in those areas where possible offence-risks have been identified according to the Legislative Decree 231/2001, in connection with the activities carried out – the Body is free to access all company information, to review documents and consult data;
- receiving and/or reporting any violations to the Ethical Code;
- proposing eventual updating of the Ethical code and internal protocols, with the purpose of adapting them to the law;
- Verifying, controlling and evaluating all cases of violation of the regulations established by the Ethical Code, and reporting them to the assigned offices so that appropriate sanctions can be applied, in compliance with laws, regulations and CCNL (National Collective Labor Contract).

REPORTING TO THE INSPECTION BODY

The Group's companies must establish suitable communication channels through which all those who become aware of any behavior – within any of the Group's companies – that is contrary to the rules of conduct outlined in this Code may freely, directly and confidentially report it to their immediate superior and to the Inspection Body.

Information acquired by the Inspection Body and assigned officers, for the purpose of investigations, must be handled in such a way as to guarantee:

- that a person reporting the misconduct can remain anonymous and the information confidential
- That the reporting person is safeguarded from any form of retaliation, penalization or discrimination, notwithstanding the legal rights of the Group's companies or persons accused erroneously or in bad faith.

VIOLATION OF CODE AND PENALTY SYSTEM

The observation of the principles and rules of the Ethical Code must be considered by Employees an essential part of the contractual obligations, in accordance with Article 2104 of the Civil Code. Violation of the regulations of the Ethical Code can constitute a breach of the primary obligations of the work contract or a disciplinary offence, in compliance with the procedures established in Article 7 of the Workers' Statute of Rights, with all legal consequences including termination of the employment contract, and could result in a claim for damages.

Compliance with the Ethical Code must be considered an essential part of the contractual obligations accepted by non-subordinate Collaborators and/or individuals that have business dealings with the Group. The violation of the regulations of the Ethical Code could constitute a breach of contractual obligations, with all legal consequences, including the termination of the contract and/or assignment, and could result in a claim for damages.

Violations by members of the Board of Directors or Auditors are subject to relative laws and consequential sanctions.

The Group's companies undertake to provide for and inflict, in a consistent, impartial and uniform manner, sanctions proportional to the relative violations of the Code, and in compliance with current directives regarding labor and collaboration regulations.

DISTRIBUTION OF THE ETHICAL CODE

The Group's companies undertake to distribute the Ethical Code to all addressees, to promote and give wide space, in their internal communication system, to matters regarding ethics/conduct and the prevention of irregularities.

The Dasit Group Ethical Code is published on the relative internet sites of the Group's companies.

All recipients of this Ethical Code are therefore required to become familiar with the contents, and to observe and ensure that others observe the principles and rules of conduct contained therein.