

CODE OF ETHICS

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1.0 General comments

This Code of Ethics forms a collection of general principles and behavioural rules to which the Duferdofin-Nucor Group has conformed since its creation.

The companies of the Duferdofin-Nucor Group (hereinafter “**Group**”) are aware of their role – in the market and in a social context – and intend to clarify, by means of this document, the ethical principles which they follow, based on correctness, transparency and the strictest compliance with laws in force from time to time, all of which are fundamental presumptions for the furtherance of the economic, productive and social aims that the Group seeks.

In particular, compliance with the Code of Ethics is of primary importance for

- the correct functioning of the Group;
- the reliability, reputation and image of the same, of its products and identifying marks;
- customer satisfaction,

all of which factors are the basis for the success and development, current and future.

The Code of Ethics identifies an important moment in the definition of the responsibility of the companies in respect of delegated liabilities and vigilance over the actions of individuals.

Recipients of the Code of Ethics should be aware of their obligation to observe its principles in carrying out their work and of the fact that said obligation constitutes an essential part of their contractual duties both in relations between them and those with third parties.

The principles of conduct expressed in the Code of Ethics form the basis of the business culture.

2.0 Profile of the Duferdofin-Nucor Group

The history of Duferdofin-Nucor S.r.l., the holding company of the Group, dates back to 31 October 1996, when the Duferco Group (world player in the steel industry, based in Lugano) acquired from the management commissioner of the Ferdofin Group the plant in Giammoro (ME), establishing the company Duferdofin S.p.A.

Duferdofin S.p.A. therefore became part of Duferco Italia Holding, a company with the role of carrying out the strategic coordination of the multiple Italian participations of Duferco.

In 2008 Duferco entered into a Joint Venture with Nucor Corporation (the second most important US steel group) for the production and distribution of long products.

Further to that Joint Venture agreement, Duferdofin S.p.A. modified its legal status and company name to Duferdofin–Nucor S.r.l.; its share capital is held 50% by Duferco Italia Holding S.p.A and 50% by Nucor European Holdings B.V.

Currently the Duferdofin–Nucor Group is composed of the following companies:

- Duferdofin-Nucor S.r.l. (head of group);
- Travi e Profilati di Pallanzeno S.r.l. (TPP);
- Acofer Prodotti Siderurgici S.r.l.;

3.0 Aim

The Code of Ethics is the official document for the purpose of clearly defining the fundamental ethical values of the Group and guiding individual behaviour, with the purpose of confirming the image of correctness and prestige that has always been one of the assets of the Group.

The document sets out all rights, duties, and responsibilities of the Group towards stakeholders (employees, suppliers, customers, the public administration, the market, etc.) and seeks to recommend, promote or prohibit determined behaviour, aside from and independent of any provisions of law.

Individuals working within the Group are required to comply with the provisions of the Code of Ethics in performing their activities, also seeking to further attain, in all types of matters dealt with, high standards of conduct, based on loyalty, transparency and clarity.

4.0 Application

The Code of Ethics applies to all the companies of the Group.

Recipients of the Code of Ethics are in any case:

- ❑ Directors, auditors and in general members of company organs, general managers if appointed and attorneys, collaborators with managerial functions and anyone carrying out, even *de facto*, tasks of management, administration, direction or control of the companies of the Group;
- ❑ Employees, including those collaborating with the relevant company on the basis of a “*parasubordinato*” relationship, such as project workers, temporary staff, staff under leasing arrangements, etc.;

and within the limits of the work carried out for the Group:

- ❑ Consultants, agents, business partners and in general all those who, for whatsoever reasons, directly or indirectly, permanently or temporarily render professional services in favour of the companies of the Group or act pursuant to their appointments or in their interest; said category also includes providers of works or services who carry out work for the companies of the Group pursuant to a works/service contract.

The term “**Recipients**” as hereinafter used, save where otherwise specified from time to time, means all those subjects indicated in the previous paragraphs of this point 4.0.

Respect for the Code of Ethics is also guaranteed by the inclusion of contractual clauses that oblige consultants and Business Partners, including suppliers or customers with whom the companies of the Group have continuous ongoing relations, to adhere to the principles contained herein and, where possible, in Protocols or procedures specifically inherent to the activity carried out, failing which the companies of the Group will be entitled to withdraw from the contract or terminate the same.

Any doubts as to the applicability or manner of application of the Code of Ethics to a person or class of third parties will be resolved by the company’s departmental heads.

5.0 Value of the Code of Ethics

Observance of rules and the contents of the Code of Ethics constitutes a contractual obligation of Recipients.

In particular, the Code of Ethics forms an integral and substantial part of the contractual obligations of employees under employment contracts according to arts. 2104, 2105 and 2106 Italian Civil Code and for workers who are not employees, by their respective contractual regulations.

The serious and/or persistent breach of the rules of the Code of Ethics, damaging the fiduciary relationship, may lead the Company to take disciplinary actions and to claim damages, save always, for employees, the application of the procedure set out at art. 7 of Law 300 dated 1970 (*Statuto dei Lavoratori*) and of national collective employment agreements.

In relation to external collaborators, even if temporarily or occasionally associated with the companies of the Group, with effect from the date of adoption of this Code of Ethics, the contracts with them or the conferral of the appointment to them will include an express obligation to comply with the principles of the Code of Ethics and a clause covering termination of the relationship in case of breaches considered as serious.

6.0 Updating

By resolution of the Board of Directors, the Code of Ethics may be modified and integrated.

7.0 Principles inspiring the Code of Ethics

7.1 Legality

The Group has as a basic principle that is the most rigorous respect of laws and rules in force in all the countries in which it operates.

Recipients, in carrying out their tasks, are required to know and observe in full said laws and regulations; the Group will not commence or continue in any relationship with individuals who do not intend to align their behaviour with these principles.

Employees must be aware of the aforementioned provisions and act accordingly; in the case of doubts as to their interpretation, Employees should refer to their superiors or contact the competent offices and company organs.

7.2 Dignity and equal opportunities

The Group recognises and respects the dignity, the privacy and the rights of all individuals and rejects and condemns any form of discrimination or harassment.

The Group attributes to all Recipients equal opportunities on equal conditions, avoiding any form of discrimination based on race, culture, ideology, gender, religion or physical attributes.

7.3 Integrity and professionalism

In all its activities the Group undertakes to act in a correct and transparent manner, with actions characterized by loyalty, a sense of responsibility, good faith and collaboration.

Recipients must always operate with the professionalism and level of diligence required by the nature of their tasks and their functions, adopting maximum dedication to reach the assigned targets. The conduct of Recipients must be distinguished by these characteristics both within and outside the ambit of the company.

7.4 *Traceability*

All business and transactions of the Group must be adequately registered in order that it is possible to verify the decision-making, authorization and performance processes.

Each Recipient must keep adequate documentation (paper-based or IT format) of the main transactions carried out in order to ensure the possibility to verify, at any time, the grounds for and characteristics of the same at the time of authorization, performance, registration or verification of the transaction itself.

7.5 *Management of accounts*

The truthfulness, accuracy, completeness and clarity of the accounting and financial data constitute essential principles for the Group, with a view to providing transparent, correct and exhaustive information for members and third parties as to its business activity.

Accounting records and the documents deriving from these must be based on precise, exhaustive and verifiable information and reflect the nature of the transaction to which they refer, in accordance with the provisions of law and the applicable national and international accounting principles.

Said accounting records must also be accompanied by the relevant supporting documentation necessary to allow objective analysis and verification.

For each transaction, adequate supporting documentation must be available, in order to be able to proceed with controls attesting the characteristics and reasons for the actions and identifying who authorized, carried out, registered and verified the transaction.

Each operation must reflect the evidence contained in the supporting documentation. Therefore it is the task of each employee or collaborator so appointed to ensure that the supporting documentation is easily identifiable and in order according to logical criteria and in conformity with corporate instructions and procedures.

Recipients are obliged to collaborate so that details of management, operations and transactions are represented completely and correctly in the accounts.

Each employee is obliged to timely notify, on a confidential basis, his/her superior of any omission, imprecision or falsification of accounting books or supporting documents of which he/she may become aware.

7.6 *Management of HR within the Group*

The Group follows a policy of HR management based on criteria of transparency, correctness and loyalty criteria and on the reciprocal respect of employee and worker.

In particular the following guidelines are followed:

- Staffing resources are selected on the basis of correspondence of the candidate profiles with the needs, ensuring equal opportunities;
- use of the segregation of tasks during the phase of selection of staff so that there are different responsibilities between the person making the request and the person who, subject to verification of the effective need, (after having also evaluated the possibility of internal mobility) manages interviews aimed at identifying the group of candidates to present for final selection;
- selection, hiring, training, payment and management of employees without any discrimination so that all can enjoy equal treatment irrespective of gender, age, nationality or religion;
- application of criteria of merit and professional and technical competencies in taking any decisions regarding employees;
- guaranteeing to each employee the same opportunities with reference to all the aspects of the employment relationship including, by way of example, professional recognition, salary, training;
- adoption and use of various methods to discipline the payment of salary so as to avoid payment of unauthorized sums or sums that are not due;
- promotion of the development of human resources making available to the staff specific training instruments both within and external to their structure.
Staff are invited to continually oversee their training and professional updates so as to constantly increase the level of corporate know-how and to assist in the maintenance and betterment of the good reputation of the Group;
- ensuring data protection in conformity with applicable rules according to which only information connected with the correct performance of the employment relationship is requested, processed and stored.
Any communication/broadcasting of personal data without prior consent of the data subject is prohibited. Requests for information regarding the private sphere of the individual are not admitted.

All staff is hired by the companies of the Group under correct employment contracts in accordance with the law and the National Collective Employment Agreement applied and the social security tax and insurance rules.

7.7 Safeguarding of the corporate assets

The Group highlights the importance of protecting the assets of the Group companies and any other of their property from improper, unauthorized, negligent or harmful use that may cause damage or losses.

Recipients are directly and personally responsible for the protection and lawful use of assets, tangible and intangible, and business resources entrusted to them in order to carry out their functions.

None of the assets and resources owned by the Group companies may be used for purposes other than those indicated, or for aims other than the corporate objectives of each company or in any illegal manner.

The creation of funds outside the accounts is not permitted. All assets or activity of the Group companies must be registered in the accounting books unless said registration is excluded by the rules in force.

7.8 *Prevention of conflicts of interest*

Recipients must carry out their tasks in favour of the Group, avoiding the creation of any conflict of interests, even merely potential or partial, meaning by that, a situation in which there may be an interest other than that of the Group, or the Recipients may obtain undue personal advantage for themselves or for others from information obtained as a result of the office held.

8.0 *Company policies*

8.1 *Quality policy*

The Group has identified a Quality Management System , as defined by ISO rules series 9000, which is one of the main instruments for:

- obtaining economic-financial results that satisfy the needs and expectations of the owners and investors;
- consolidating the position reached on the market from both a quantitative and qualitative point of view.

The achievement of these objectives means:

- fabrication of products meeting contractual specifications and market expectations, continual improvement of products and production standards, development of new and more competitive products;
- repetitiveness and reliability of all business activities in accordance with laws;
- definition and implementation of adequate improvement plans;
- involvement and motivation of operating staff, through the provision of information and training.

8.2 *Safety policy*

The Group manages its production processes attributing great value to the health and safety of all workers and satisfying at the same time the requirements and expectations of the interested parties through compliance with laws in force and the continuing improvement of its services.

In fact, nothing is more important than the health and safety of those who work for the Group: a priority objective is an accident-free workplace.

To this end all the Group companies undertake to ensure secure and healthy working conditions, aimed at furthering and protecting the physical-psychological integrity of the individuals working on its sites.

All the activities of the Group companies are carried out in full respect of the applicable laws in force in matters of health and safety in the workplace as well as the specific rules for accident prevention applicable.

In order to meet said objectives all Recipients, each insofar as their competence, undertake to:

- provide for security in the workplace seeking to eliminate risks from the time when the production site is evaluated, when investments are made in new equipment or changes are made to the working environment;
- promote and further the improvement of services and results relating to issues of health and safety at work;
- develop the knowledge, competences and correct attitudes of staff at all levels with the help of appropriate training, procedures, instructions and informative documentation;
- prevent and correct any dangerous situation, implementing an analysis of the causes and of the possible remedies also in the case of minor accidents;
- carry out periodic audits and inspections on safety, controlling the operating activities, the training and information documentation, the valuation of risks and action plans for the prevention of risks and the improvement of the system;
- make available to all the interested parties the Group policies on health and safety.

The practical application of the above listed directives has been translated into a voluntary implementation of a Health and Safety at Work Management System (SGSL) based on the current application of the UNI – INAIL Guidelines, as recommended by art. 30 of Legislative Decree 81/2008 and subsequent modifications.

Said Health and Safety at Work Management System is based on the following general principles:

- a well-defined organization with clear communications systems so as to lead to the respect of the security systems at all organizational levels;
- the use of secure working methods, so that all internal and external staff working in the business and/or in behalf of the business are invested with responsibility and awareness that they have to operate in a secure fashion with the aim of protecting themselves and others;
- an improvement in the safety culture through a systematic training and information procedure in order to increase the level of awareness of the hazards and risks, and a knowledge of the techniques for accident prevention, emergency management, and the correct application of the provisions and regulations of the law;
- the disclosure of information relating to accidents and injuries (including injuries avoided).

8.3 *Environmental policy*

The environment is a fundamental asset that the Group is committed to safeguarding; therefore it aims to develop its business in strict compliance with environmental regulations in force, supporting conduct and activities aimed at reducing environmental impact.

The Group promotes manufacturing policies that balance the needs of economic development and the creation of value with the need to respect and protect the environment, so as to:

- reduce the environmental impact related to their activities, with particular attention to the management of waste products and the risks associated with the use of pollutants;
- use equipment and materials having characteristics that comply with environmental legislation in force, fuel economy, low environmental impact, recyclability;
- employ processes and technologies to prevent and/or reduce interaction with the environment;

- spread within the company, through a constant awareness program, a culture aimed at the implementation of the most correct forms of behaviour in terms of environmental protection and protection of the land;
- develop, through training, information and awareness, professional skills and commitment to operate in compliance with the procedures for prevention and protection;
- encourage the involvement and participation of staff in the process of continual improvement and prevention of risks in matters of environmental protection;
- increase the environmental performance and the resulting levels of physical and intellectual wellness of workers, through a suitable working organization and the provision of adequate financial, human and technological resources;
- develop the general awareness that environmental protection is the responsibility of all the workers at the various levels of the company, each according to their own skills;
- constantly check the Environmental Protection System, through a critical analysis of the results obtained and a review of the above-mentioned principles and of the environmental management system.

8.4 Anticorruption policy

The Group has a firm approach with an absolute prohibition on any form of corruption.

This policy of the Group against corruption applies to all Recipients who must observe the highest standards of correct behaviour and moral integrity.

It is the express decision of the Group to comply with all laws, rules and regulations regarding the fight against corruption in Italy and in all countries in which the Group operates.

The Group seeks to conduct its business so as not to be involved in any form of corruption and not to facilitate or risk involvement in unlawful situations, i.e. in relations with Public Bodies and Private Entities.

For the purposes of this anticorruption policy, “**Public Bodies**” means public officials and civil servants or all those working within the ambit of the Public Administration in Italy or in countries with which the Group operates.

“**Private Entities**” means persons representing or operating on behalf of customers, suppliers, business partners or contractual counterparties in general and in any case individuals with whom the Recipients work – in carrying out their business – in the interest of Group companies.

In particular, it is strictly forbidden to:

- offer, promise, give, pay or authorise someone to give or pay, directly or indirectly, money or other economic advantages or utilities or benefits of any sort to Public Bodies or Private Entities;
- accept a request or authorise someone to accept or solicit, directly or indirectly, a payment or economic advantage or other benefit from Public Bodies or from Private Entities,

when the aim is:

- to induce the other party to perform its function incorrectly, be it of a public or private nature, in relation to work done by or for the Group or in order to reward an activity carried out in respect of the Group;

- to influence the realization of an act or its omission in the interests of the Group;
- to obtain, ensure or retain a piece of business or an unfair or unreasonable advantage with respect to the conduct of the business.

Recipients are also prohibited from receiving or obtaining any promise of money or other benefit, for themselves or for others, as a consequence of committing or omitting acts in violation of the obligations inherent in their office or obligations of loyalty, also causing damage to the Group.

All the limitations described above apply not only to cash payments but also to any benefit, including indirect benefit, such as, by way of example: gifts, contributions to associations or sponsorships, jobs, professional appointments or consultancies; investment opportunities; confidential information relating to the market or products; discounts or instalment payment terms, gratuities for third parties such as hospitality, meals, transportation and entertainment.

9.0 Relations with third parties

Save always the principles of the anticorruption policy adopted by the Group, in management of relations with third parties the company will comply with the behaviour described in this section.

9.1 Relations with corporate bodies and supervisory bodies

The Group management provides timely and complete information, clarifications, information and documentation requested by shareholders, supervisors, auditors and, in general, those subjects which have the right to obtain information about the business.

9.2 Relations with customers

The Group bases its activities on the criterion of quality, regarded as a full customer satisfaction, and provides efficient products and services on fair conditions, avoiding discriminatory or incorrect behaviour.

The Recipients involved in processes related to customers must behave in a collaborative and effective manner, with a simple, clear and complete communications system and fulfilling commitments and contractual obligations.

Consequently, Recipients should commit themselves to:

- respect laws and regulations concerning the conduct of their activities;
- scrupulously observe the provisions of the Code of Ethics, the internal procedures of the Management System relating to dealings with customers;
- make available to customers any information on the product features and the terms and conditions of contract and guarantees, so as to enable the customer to be fully aware of the same at the time of execution of the agreement;
- engage in behaviour characterized by flexibility, respect and courtesy, timely considering the requests of the customers;
- make a timely review of complaints and, in general, take care of all those aspects that determine a constructive relationship between the customers and the Group.

The Group companies resort to litigation only when their lawful claims are not duly satisfied by the counterparty.

In negotiations, every attempt is made to avoid situations in which the subjects involved in the transactions are or may appear to be in a conflict of interest.

In case of doubts on the actions to adopt, the Recipients are required to inform their superior or departmental head.

9.3 *Relations with suppliers*

Relations with suppliers of companies of the Group, including the financial and consulting contracts, are subject to the rules of the Code of Ethics and are subject to constant and careful monitoring by the Group.

Recipients involved in processes related to the suppliers of products and services and procurement contracts, are obliged to:

- observe and comply with applicable laws and contractual conditions;
- attain to the relevant internal procedures for the selection of suppliers and the management of the purchasing process, procedures based on objective evaluations of quality, price, innovation, reliability, competitiveness and the manner of conducting the supply;
- not preclude any supplier meeting the necessary requisites, from the possibility of bidding for a delivery: to this end to adopt in the selection process, defined evaluation criteria defined in a stated and transparent manner, refraining from any favouritism or discrimination;
- observe a balanced and irreprehensible form of behaviour;
- maintain an open and frank dialogue with suppliers, in line with good commercial practice;
- respect the principles of transparency and completeness of information in correspondence with suppliers;
- avoid granting money or other benefit to anyone for the performance or omission of their office, or for performing an act contrary to their office;
- avoid undergoing any form of conditioning by third parties outside the Group or exercise the same in respect of anyone for the purpose of taking decisions and/or carrying out acts relating to assigned tasks.

Recipients receiving gifts, or any other form of benefit not directly attributable to normal relations of courtesy, should take all appropriate steps in order to reject the said gift or other benefit and in any event inform their immediate supervisor.

If in doubt as to the correct action to take, the immediate superior or the person responsible for the department should be informed.

The Company will use, when necessary, appropriate contractual legal instruments in order to include in business relationships with third parties the principles of the Code of Ethics which it applies.

9.4 *Relations with contractual counterparties*

The activities in relation to contractual counterparties must be:

- based on principles of honesty, loyalty, availability and transparency;
- supported by the criteria of competence, professionalism, dedication and efficiency.

In particular, in conformity with the principles of this Code of Ethics, Recipients involved in the activity must establish relationships only with people having a respectable reputation, engaged in a lawful and ethical business and with an ethical culture compatible with that of the Group.

In addition, Recipients must ensure the transparency of all agreements and avoid signing agreements, also in a secret form, contrary to law.

If in doubt as to the correct action to take, the immediate superior or the person responsible for the corporate department should be informed.

9.5 *Relations with competitors*

The Group deals with its competitors in a fair and honest manner, placing its products on the market in accordance with the principles of competitiveness, fair competition and good faith, and guarantees its impartiality in dealing with competitors.

9.6 *Relations with Public Bodies and Supervisory Authorities*

The Group manifests its commitment to be firm and consistent in representing its interests before political institutions, trade unions, the Public Administration and supervisory authorities.

The relationships between the Group and the representatives of the aforementioned entities are conducted in strict compliance with the law, are governed by principles of integrity, transparency and fairness and are limited to the relevant departments duly authorized to carry out their duties.

In conformity with the anticorruption policy of the Group , the Recipients involved in such relationships must refrain from any action aimed at obtaining more favourable treatments, upon offer of benefits, money, gifts or other favours; are expressly prohibited from carrying out actions avoiding this prohibition through use of various other forms of help or contribution, such as - for example, but not limited to - sponsorships, consulting, or assignments of office, which have the same purposes as mentioned above.

They are also prohibited from seeking and creating personal relationships of favour, influence, or interference likely to affect, directly or indirectly, the outcome of the relationship.

Companies of the Group do not deny, hide or delay in providing any information requested by the supervisory authorities and cooperate actively in the course of any investigation procedures.

Relations with civil servants must be in accordance with the principles and provisions dictated by D.P.C.M. (Code of Conduct for Employees of Public Administrations) dated 28 November 2000.

The principles of this article shall also apply to third parties, who in any way represent the Group companies or the products or brands it markets. Consequently, the Group will ensure that these subjects follow, in the proper legal forms, the same guidelines applied by the employees of the Group.

Recipients who receive offers of benefits from public officials should immediately report the fact to their supervisor (if an employee) or the company contact (if external collaborators).

9.7 *Relations with the Press*

Responsibility for relations between the Group companies and the mass media lie solely with the departments expressly delegated or appointed for the purpose and must be characterized by correctness, a spirit of collaboration, respect for the right of information and the policies of the Group .

Recipients are not permitted to issue to journalists or other media, even if contacted, statements or other communications regarding the company or the Group, unless authorized in advance, in accordance with internal procedures.

In any case, the information and communications relating to the Group and its products and destined for the outside must be accurate, truthful, complete, transparent and consistent.

9.8 *Prevention of money laundering*

Recipients are required to verify in advance all information available regarding individual with whom they are in contact, in order to establish their respectability and the legitimacy of their activities, before establishing any business relationship. No one can make any kind of payment in the interests of the company in the absence of adequate supporting documentation.

Recipients shall not in any way or under any circumstances, receive or accept the promise of cash payments or run the risk of being involved in events relating to the laundering of money derived from illegal or criminal activities.

In addition, Recipients are required to avoid any involvement in the operations suitable for the purpose of encouraging, even potentially, the laundering of money derived from illicit criminal activities and to act in full compliance with internal control procedures.

10.0 *Data protection*

The activities of the Group Companies constantly require the acquisition, storage, processing, communication and dissemination of data, documents and information related to negotiations, proceedings, transactions and contracts.

Databases may also contain personal data protected by the law on privacy, data that can not be disclosed to the outside and finally the disclosure of which could cause damage to the Group.

The wealth of information of the Group is accessible only to authorized persons and is protected from undue and improper disclosure. The use of information systems and their relevant applications must be in compliance with internal security systems.

Each Recipient is required to protect the privacy and confidentiality of information that comes into his/her possession in the course of employment, use it only for the exercise of their activities and manage them to ensure its integrity and security.

Each Recipient shall further:

- acquire and process only the data necessary and directly related to his/her functions
- store said data so as to prevent third parties from becoming aware of the same;
- communicate and share the data within the ambit of the system of data management or subject to prior authorization of the person delegated;

- determine the confidential nature of information in compliance with the requirements of the data management system.

Companies of the Group on their part undertake to protect the information and data relating to the Recipients and third parties, and to avoid any improper use of the same, in accordance with the provisions on data protection contained in Legislative Decree nr. 196/2003 and subsequent modifications.

11.0 Control system

Senior Management, Management and the Heads of Departments in each of the companies of the Group, each for its own, shall, through appropriate delegation

- supervise the compliance with the Code of Ethics, in particular by their subordinates and external collaborators in respect of whom they are superiors;
- handle all aspects of knowledge and application of the Code of Ethics, as well as any necessary training in this regard;
- receive reports of violations of the Code of Ethics, ensuring the confidentiality of sources of such reports and referring where appropriate, to the governing body and the Supervisory Body;
- ensure the update of the Code of Ethics or of the relevant system of management.

Non-compliance with the principles and violation of the obligations under this Code of Ethics falls within the ambit of cases covered by the system of sanctions adopted by the Company in line with the contractual and legal standards.

12.0 Enactment and publication of the Code of Ethics

The Group is committed to bringing this Code of Ethics to the attention of all those who work for it through appropriate communication activities.

It also undertakes to enact a plan for periodic training on issues relating to the Code of Ethics for the staff involved.

For this purpose, in addition to disseminating the Code of Ethics, the companies of the Group will ensure the dissemination of the related internal protocols, also informing all of the penalties provided for violations and the manner of allocation of relevant sanctions.