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SECTION I - INTRODUCTION AND PRINCIPLES

This CODE OF ETHICS (hereinafter the Code) formally defines the essential values recognised, accepted and shared within **O.M.G. Ghiotto S.R.L.**, as well as the reference standards and rules of conduct, the rights, duties and responsibilities with respect to the subjects with whom the same Company is in relation in the performance of any activity inherent to its corporate purpose.

The Code intends to establish the principles that must inspire and guide the conduct of those who work within and/or on behalf of the Organisation, in internal and external relations, current or potential, with colleagues, customers, partners, collaborators, suppliers and the Public Administration. The Code constitutes a code of conduct for all Addressees and sets out specific examples of the general obligations of honesty, diligence, fairness and loyalty that must inspire the same Addressees in the performance of their activities.

In observance of the principles set out herein, in order to protect its image and safeguard its resources, the organisation shall avoid entering into or discontinue relations with persons who do not undertake to pursue strict compliance with the applicable regulations and/or who refuse to comply with the basic indications of this code. The adoption and verification of the appropriateness, implementation and updating of this Code is the responsibility of the Board of Directors of the Entity, which may promote additions or amendments.

ART. 1 - RECIPIENTS

The addressees of this Code, required to observe the principles set out herein and subject to sanctions in the event of violations thereof, are

- the Directors, Statutory Auditors and any person exercising management, direction and control functions in the Group and the Companies belonging to it, regardless of the formal legal status held;
- employees, suppliers, collaborators and any non-managerial subject operating, at any time and in any form, in the name and on behalf of O.M.G. Ghiotto Srl.

In particular, the observance of the Code integrates to all intents and purposes the contractual obligations of employees, also pursuant to and for the purposes of Article 2104 of the Civil Code ⁽¹⁾ : any violation harms the relationship of trust established with the Employer and may lead to the adoption of measures against the Recipients, in accordance with the provisions of the law and the contractual regimes.

The Company also undertakes to promote the actual knowledge of the Code by the Addressees, by making available, also in electronic format, a full copy of the Code and by promoting any initiative useful for the dissemination, knowledge and understanding of its contents.

(1) Article 2104 of the Civil Code: "Diligence of the employee. - The employee shall use the diligence required by the nature of the work to be performed, the interest of the enterprise and the higher interest of national production. He shall also observe the instructions for the performance and discipline of work given by the employer and the co-workers to whom he is subordinate."

ARTICLE 2 - ETHICAL PRINCIPLES AND VALUES OF REFERENCE

The ethical principles and reference values adopted by O.M.G. Ghiotto Srl constitute essential and unavoidable orientation elements for all those involved in the performance of the Company's activities and configure the company policy. These ethical principles and reference values are:

- **PRINCIPLE OF LEGALITY**: the Entity is committed to strict compliance with the laws, regulations, this Code of Ethics, company procedures, generally recognised practices and any other regulatory requirement, in force in each country and geographical area in which it operates. Under no circumstances is conduct permitted, justified or tolerated that

conduct that violates the above principle, including cases where such conduct is carried out in the interest or to the advantage of the Entity and/or committed indirectly through companies or third parties.

- **PRINCIPLE OF PROFESSIONAL DILIGENCE**: the professionalism and diligence of the members of the corporate bodies, employees, collaborators, partners and suppliers are an essential condition for the development of the company's business. All those who work in the interest or to the advantage of the Organisation must carry out their professional duties with commitment, accuracy and seriousness, pursuing objectives of effectiveness and efficiency, while maintaining conduct that does not conflict with the regulations in force or with this Code of Ethics.
- **HONESTY, FAIRNESS AND LOYALTY**: the ethical values of honesty, fairness and loyalty are fundamental inspiring principles in all the activities of the Entity, its organisation and for all the subjects involved in them, at all levels, both for the recipients among themselves and towards the Entity, and for the recipients towards other external subjects. Unfair or dishonest conduct, i.e. lacking in cooperation and mutual respect, for the purpose of pursuing a personal interest can in no way be tolerated or justified.
- **DUTIES OF CONFIDENTIALITY**: it is the duty of the Addressees to ensure the secrecy and non-disclosure of confidential and/or reserved information acquired in the performance of their work, restricting its use and processing exclusively to the purposes connected with their function. By way of example and not exhaustively, confidential and proprietary information is information relating to projects, proposals, initiatives, negotiations, intentions, commitments, agreements, relations, facts and events, even if future and/or uncertain, pertaining to the Entity's activities, which are not already in the public domain and which, if made public, could cause prejudice or damage to the Entity itself; in particular, unless expressly authorised, any form of exploitation and use for economic purposes, directly or through intermediaries, of confidential and/or reserved information is strictly prohibited.
- **PREVENTION OF CONFLICT OF INTEREST**: in the context of the fiduciary relationship between AmCham and its directors, employees and collaborators, the company's assets and people's skills must be used primarily in the interest of AmCham, in compliance with this Code; to this end, the Addressees must avoid any situation and activity that creates or may create a conflict between their personal or family interests and those of AmCham, such as to affect the ability to make decisions objectively and impartially.
Any situation of conflict, even if only potential, shall be promptly and thoroughly communicated to ENIT and the person in conflict shall refrain from carrying out or participating in acts that may prejudice ENIT or compromise its image.
- **WORKING CONTEXT AND PROTECTION OF INDIVIDUAL PRIVACY**: the organisation undertakes to create a working context that guarantees the Recipients and, in general, all the subjects that, for any reason, interact with O.M.G. Ghiotto Srl the respect of personal dignity and characteristics of individuals, avoiding discrimination or conditioning.
In this perspective, in compliance with current legislation, the Entity is committed to the protection of personal and sensitive data in its possession and their use only for purposes permitted by law, through the establishment of procedures aimed at protecting individual privacy, including through the respect of correspondence and interpersonal relationships and the prohibition of interference, intrusion and harmful forms of control that may harm the personality.

- **RESPECT AND VALORISATION OF HUMAN RESOURCES:** the value of each individual person is a reference principle for the organisation, which identifies employees and collaborators as a fundamental resource for the functioning and success of its activities. The organisation therefore promotes the continuous improvement and coordinated growth of the wealth of experience, skills and individual abilities, committing itself to guaranteeing an account based on fairness, transparency, impartiality, loyalty, mutual respect and enhancement of merit and quality.
- **PROTECTION OF WORKERS' HEALTH AND SAFETY:** the protection of the psycho-physical integrity of workers is a principle of the highest priority for the Entity and for the individual recipients of the Code, each for their own functions and competences; the constant commitment to analysis, assessment and organisation and the careful management of risks must ensure the adoption and maintenance of the most appropriate measures for the prevention and protection of health and safety, contrasting the occurrence of accidents, the onset of professional diseases and any other condition of physical and psychological discomfort for workers.
- **SAFEGUARDING THE ENVIRONMENT:** AmCham places the utmost attention and care in safeguarding the environment and the heritage of natural resources, both in the management of processes and plants at its sites, and in the choice of raw materials, and in the planning of logistical and transport solutions, establishing and pursuing consistent and ambitious objectives of environmental quality and improvement of the relative performance. The organisation is committed to ensuring that projects, processes, methodologies and materials take into account the best environmental expertise, in order to respect the territorial balance, prevent pollution and protect the environment and landscape.
- **CORRECT USE OF COMPUTER SYSTEMS:** the Entity, in the use of the IT resources assigned for the exclusive purpose of carrying out its activities, complies with the regulations on the use and management of information systems and the corporate procedures and policies, which the Addressees must comply with when using these systems. It is absolutely forbidden to use IT and network resources for purposes contrary to the law, morality or public order, and also with the violation of human rights, racial intolerance, the glorification of violence, as well as to commit or induce the commission of offences, to damage or alter the information systems or information of third parties (private or public) or to obtain information of a confidential nature by illegal means.
Altering the functioning of a company computer system or the data or information contained therein, and any other behaviour that may impair its functioning and protection, is not permitted.
- **TRANSPARENCY AND COMPLETENESS OF INFORMATION:** the organisation is inspired by the principle of transparency and completeness of information in the phases of carrying out institutional activities, management of the financial resources used and accounting and/or recording of accounts. The Entity considers as fundamental prerequisites for the exercise of an efficient control both accounting transparency and the keeping of accounting records according to criteria of truthfulness, completeness, clarity, precision, accuracy and compliance with the regulations in force. For each operation, the Entity is obliged to keep adequate supporting documentation in its files, such as to allow easy accounting records, the reconstruction of the operation and the identification of any re- sponsibility in the event of an offence.

SECTION 2 - APPLICATION AND DISSEMINATION OF PRINCIPLES

In order to allow for a rigorous application of the ethical principles and values set out above, this Code intends to identify the scope of their application, focusing on the main types of working relations that the Addressees will have.

To this end, the Organisation undertakes to disseminate this Code to all Addressees, through appropriate and adequate training and information activities. To this end, the Code of Ethics will be made available in hard copy and/or digital format and each director and employee will have to sign a specific declaration that they have been made aware of it.

PART 1 - INTERNAL RELATIONS

The unceasing duty of those who work for the Organisation is moral integrity, which must characterise the choices of the entire organisation.

ARTICLE 1 - RELATIONS BETWEEN THE TOP MANAGEMENT OF THE COMPANY

The activity of the Corporate Bodies is inspired by absolute respect for both the rules laid down in the Company's Articles of Association and the applicable national and European Union legislation.

Administrative bodies are required to

- actively endeavour to ensure that the Company can benefit from their expertise;
- promptly report any situation of conflict of interest in which they feel involved;
- respect the confidentiality of information acquired in the performance of their duties.

The Corporate Bodies operating within the Entity are required to fully cooperate and inform each other in order to promote the coordination and achievement of the Company's objectives.

As far as confidentiality obligations are concerned, they must perform their duties in total loyalty to the Entity, towards which they have a duty to operate with complete transparency in order to allow the reconstruction of all the operations they carry out.

ARTICLE 2 - RELATIONS BETWEEN EMPLOYEES AND OBLIGATIONS OF THE RESPONSIBLE PERSONS

Relations between employees of the Organisation are inspired by values of civil coexistence and are carried out with respect for the rights and freedom of the individual and the primary principles of affirmation of equal social dignity without discrimination on grounds of nationality, language, sex, race, religious belief, political and trade union membership and physical or mental condition.

Employees undertake to observe the principle of solidarity, attaching greater importance to respect for the legal values set out herein than to the pursuit of personal goals.

The organisation's employees, although hierarchically structured, must also observe and apply the principles of diligence, equality and honesty, fostering mutual cooperation, supporting the creation of a work environment that is suitable for the protection of the person and the worker from both a professional and relational point of view.

Each manager is required to exercise his or her powers with objectivity and balance, taking care of the gradual professional growth of his or her collaborators with respect for meritocracy and the continuous improvement of working conditions, listening to the reports received.

Staff participate in the training plans proposed by the organisation, guaranteeing commitment, professionalism and a spirit of participation.

Lastly, workers must honour all the prescriptions set out in the Collective Agreement that concerns them, as well as all the union prescriptions concerning the conduct to be kept, and they must promptly inform their direct supervisors of the onset of dynamics that may interfere with the sound and proper management of work activities.

ARTICLE 3 - VERTICAL RELATIONS BETWEEN THE COMPANY'S TOP MANAGEMENT AND EMPLOYEES

The Company's top management is required to exercise its powers in a balanced manner towards subordinates, with respect for the person and his/her dignity.

In any case, the organisation's top management must not abuse its position either in the selection phase (which must be carried out on an exclusively meritocratic basis and/or in compliance with the laws in force), or during the performance of work.

The organisation's top management must give instructions exclusively in accordance with the law and the principles of the Code and must avoid any harassing and/or intimidating behaviour aimed at making employees violate the aforementioned principles.

On the other hand, employees are required to comply with the directives given to them by the top management of AmCham and to diligently execute them, provided that the orders received are not clearly in conflict with the laws in force and/or with the principles of this Code, in which case they must promptly report such situations.

PART II - RELATIONS EXTERNAL

Considering that the Entity has day-to-day relations with third parties, be they customers, suppliers, Public Administrations (hereinafter also 'P.A.'), the Addressees are required, in these relations, to comply with the law and to behave with the utmost transparency, clarity, correctness, efficiency and fairness, as set out in this Code of Ethics.

ART. 1 - RELATIONS WITH CUSTOMERS

With the aim of guaranteeing full satisfaction of customer needs, also in order to create a solid relationship inspired by values of fairness, loyalty, efficiency and professionalism and respect for the law, it is necessary to

- develop and maintain favourable relations with customers, marked by maximum efficiency, collaboration and courtesy, respecting commitments and obligations undertaken towards them
- provide accurate, complete, truthful and timely information so as to enable customers to make an informed decision;
- not ventilating, advising and/or proposing to customers actions or conduct contrary to the law;
- not to promise, in any way, results that are not the responsibility of the organisation;
- conduct all economic relations with customers (fees, reimbursement of expenses, contributions, donations, etc.) with the utmost transparency and in compliance with the articles of association and current legislation.

ART. 2 - RELATIONS WITH SUPPLIERS AND EXTERNAL COLLABORATORS

The selection of suppliers and external collaborators, the choice of goods, goods and services to be purchased must be made in accordance with the principles of this Code and the internal procedures in force, using the written form.

Suppliers must be selected by analysing exclusively impartial parameters such as efficiency, capacity, quality and cost-effectiveness.

In relations with suppliers, gifts, donations, benefits (both direct and indirect), free gifts, acts of preference, courtesy and hospitality aimed at obtaining favourable treatment are prohibited; customary gifts (customarily exchanged on special occasions such as Christmas) shall comply with the requirements of tenuity (i.e. modest symbolic value) and equality (i.e. equal cost in the choice of the gift for each supplier or external collaborator).

Gifts made on one's own initiative or out of one's own money or not earmarked in advance for this purpose are prohibited.

It follows from the above that there is an inescapable obligation to document the expenses incurred and to report them transparently.

ARTICLE 3 - RELATIONS WITH THE COMMUNITY AND THE ENVIRONMENT

The organisation, aware of the effects of its business activity on economic and social development and consequently on the general welfare of the community, has an interest in being socially accepted by the communities in which it operates.

To this end, it intends to operate with respect for the local and national communities, and to contribute to raising awareness of sustainable development, managing its activities and the property entrusted to it in an environmentally friendly manner, in consideration of the rights of future generations.

ARTICLE 4 - RELATIONS WITH AUTHORITIES AND PUBLIC ADMINISTRATION

The undertaking of commitments with Public Authorities and Public Institutions is the exclusive competence of the corporate bodies in charge appointed with a formal deed.

Relations with Authorities and Public Administration must be undertaken and managed in absolute and strict compliance with the laws and regulations in force, with the principles laid down in the Code of Ethics and with internal procedures and policies. The Entity forbids all those who work in its name, in its interest or on its behalf to accept, promise or offer, even indirectly, money, gifts, benefits, goods, services or undue favours (also in terms of employment opportunities) with reference to relations with public officials, persons in charge of public services or private persons connected to them, in order to influence their decisions, with a view to favourable treatment or undue benefits or for any other purpose.

Only on special occasions (e.g. Christmas holidays), the Entity may, according to custom, present certain interlocutors, including representatives or representatives of the Public Administration, with goods of modest value, as also described for Customers in Article 1 of this Part II.

ART. 5 - RELATIONS WITH THE PRESS AND OTHER MEANS OF COMMUNICATION

The Entity's relations with the organs of information must be maintained consistently with the corporate communication strategies, according to conduct criteria marked by principles of transparency, correctness and timeliness. For this reason, such relations are reserved exclusively to the formally appointed corporate functions in charge, or to the Addressees expressly authorised by them.

In the absence of a specific delegation, employees are absolutely forbidden to release to representatives of the press, other media and third parties, information of any kind relating to the Entity or, in any case, to leak company news concerning the affairs, strategic choices or organisation of the Entity.

SECTION III - VIOLATION OF THE CODE OF ETHICS AND PENALTY SYSTEM

Any failure to comply with the provisions set out in this Code of Ethics, considered a breach of the principles of ethics and the duties of fairness, shall be subject to disciplinary action.

ART. 1 - REPORTING OF VIOLATIONS

Reports of breaches must contain sufficient information to identify the terms of the breach in order to allow an appropriate analysis to be carried out.

The Entity undertakes to guarantee the secrecy of the origin of the report of any occurrence/request/attempted breach of the principles contained in the Code or in the internal procedures so that no one, in the workplace, may suffer retaliation, unlawful conditioning, inconvenience or discrimination of any kind.

ART. 2 - GUIDELINES OF THE SYSTEM SANCTIONS

Violation of the principles laid down in the Code of Ethics irreparably compromises the relationship of trust between the Entity and the offending party, be it a director, employee, consultant, collaborator in any capacity, customer or supplier.

Any violations will be prosecuted by the Company with incisiveness, timeliness and immediacy, through appropriate and proportionate disciplinary measures, regardless of the possible criminal relevance of such conduct and of the initiation of criminal proceedings in cases where such conduct constitutes a crime.

The effects of violations of the Code of Ethics must be taken into serious consideration by all those who, for any reason, have relations with the Entity: to this end, the Entity shall disseminate the Code of Ethics, informing the subjects of the sanctions provided for in the event of violation and on the methods and procedures for imposing them, having as a reference the C.C.N.L. (National Labour Contract) in force, in the version currently in force.

Any violation of this Code of Ethics by suppliers, consultants, agents, contractors and other collaborators of AmCham may result, in accordance with the provisions of the specific contractual clauses included in the letters of agreement, collaboration agreements or other contractual documents, in the termination of the contractual relationship, without prejudice to any claim for compensation if such behaviour causes damage to AmCham.

In order to protect its image and safeguard its human and economic resources, AmCham shall not entertain any kind of relationship with persons who do not intend to operate in strict compliance with the regulations in force, and/or who refuse to behave in accordance with the values and principles described in the Code of Ethics.