



CODE OF ETHICS  
relating to the  
ORGANIZATION, MANAGEMENT AND CONTROL MODEL  
of  
Bonatti S.p.A.

Updated on 2 August 2017

## TABLE OF CONTENTS

1.	THE BONATTI CODE OF ETHICS.....	4
1.1	The adoption of the Code of Ethics.....	4
1.2	The addressees of the Code of Ethics.....	5
1.3	Dissemination and Training for the Bonatti Code of Ethics.....	6
2.	FUNDAMENTAL ETHICAL VALUES .....	7
2.1	Responsibility and compliance with applicable laws.....	7
2.2	Decency.....	7
2.3	Impartiality.....	8
2.4	Integrity.....	8
2.5	Honesty.....	8
2.6	Transparency.....	8
2.7	Efficiency .....	9
2.8	Fair competition.....	9
2.9	Protection of privacy .....	10
2.10	Spirit of service .....	10
2.11	Value of human resources .....	10
2.12	Rejection of corruption .....	11
2.13	Protection of the environment and the community.....	12
2.14	Relations with associations, union organizations and political parties.....	12
2.15	Relations with international operators .....	12
2.16	Rejection of any form of terrorism .....	13
2.17	Protection of the individual.....	13
2.18	Protection of health and safety in the workplace.....	13

2.19	Protection of security .....	14
2.20	Rejection of criminal organizations .....	15
2.21	Compliance with regulations on industrial and intellectual property rights .....	15
2.22	Cooperation with the authorities.....	16
2.23	Use of IT and electronic systems.....	16
2.24	Decency and accounting transparency .....	17
2.25	Opposition to money laundering .....	17
3.	<b>RULES OF CONDUCT .....</b>	<b>17</b>
3.1	Rules of conduct for members of Corporate Bodies .....	17
3.2	Rules of conduct for Staff .....	18
3.3	Rules of conduct for Third-Party Addressees.....	27
3.4	Information flows to the Supervisory Body .....	27
4.	<b>IMPLEMENTATION OF AND VERIFICATION OF COMPLIANCE WITH THE CODE OF ETHICS</b> .....	<b>31</b>
4.1	Activities of the Supervisory Body.....	31
4.2	Violations and relative sanctions.....	31
4.3	Reporting violations.....	32

## 1. THE BONATTI CODE OF ETHICS

### 1.1 The adoption of the Code of Ethics

Bonatti S.p.A. (hereinafter also referred to as "Bonatti" or the "Company") is an Italian company that is one of the world's leading operators in the engineering, feasibility, construction, management and maintenance of facilities in the oil & gas and energy sector.

The Company has adopted an organization, management and control model (the "Model"), which is intended to prevent the risk of committing any significant offences pursuant to Legislative Decree 231/2001 (the "Decree"), as well as a Code of Ethics, which constitutes an integral part of the Model.

This Code of Ethics sets forth all the principles and rules of conduct to which those operating in the Bonatti corporate environment are subject. All shareholders, directors, statutory auditors, external auditors, executives, employees and external collaborators (consultants, agents, service providers) must comply with the Code of Ethics when carrying out the tasks and duties assigned to them.

It is therefore necessary to point out to all those who work within the Company or who operate for the achievement of the Company's goals, without distinction or exception, the importance of complying and ensuring compliance with ethical standards and principles when carrying out their duties and responsibilities.

The Company bases its conduct on integrity, a quality that is not exclusively of moral value, but is actually of fundamental importance in the pursuit of financial and business objectives.

The linchpin of the Company's ethos is total observance of the national laws in force, international regulations and the rules of the countries in which it operates, as well as the compliance of its operations with the principles of fair competition, decency and good faith, whilst respecting the legitimate interests of all stakeholders: clients, shareholders, citizens, employees, suppliers, commercial partners, etc.

In addition to national regulations, given that a large part of Bonatti's activities take place in foreign countries, this Code of Ethics places a special emphasis on the international anti-

corruption principles established by both the OECD Convention<sup>1</sup>, which came into force on 15 February 1999, and the Foreign Corrupt Practices Act (hereinafter referred to as the "FCPA")<sup>2</sup>.

Bonatti's Code of Ethics also complies with the principles set out:

- in the Confindustria Guidelines, updated in March 2014;
- in the Code of Conduct for Construction Firms, updated in December 2013, drawn up by the Italian National Association of Construction Companies (hereinafter referred to as "ANCE"), to which Bonatti subscribes<sup>3</sup>.

Bonatti's Code of Ethics was adopted by a resolution of its Board of Directors and, as of its approval, should be considered binding for any person operating for the Company, as specified below. The Code may be amended and supplemented only by an additional resolution of the Board of Directors, which may come about on the basis of suggestions and indications from the Company's Supervisory Body.

## 1.2 The addressees of the Code of Ethics

The Code of Ethics is binding for all the directors, statutory auditors and the firm mandated to audit the Company (hereinafter referred to respectively as the "Directors", the "Statutory Auditors" and the "External Auditor"), for all its employees, including senior and non-senior executives and staff operating at its branches and sites (hereinafter referred to as "Staff") , and for all those who, despite not being employees of the Company, operate directly or indirectly for it, such as agents, collaborators of any kind, consultants, suppliers and commercial partners (hereinafter referred to as "Third-Party Addressees").

All the Addressees are required to comply with and, with regard to their respective remit, to ensure compliance with the principles contained in the Code of Ethics.

Under no circumstances shall the claim to be acting in the interests of the Company justify the adoption of conduct contrary to that set out in this document.

The Code should also be at the heart of the Company's activities abroad, whilst duly respecting any regulatory, social or economic differences that may exist.

The Staff's compliance with the rules of the Code should be considered an essential part of their contractual obligations pursuant to Article 2104 of the Italian Civil Code. The violation of the

---

<sup>1</sup> Approved by the Italian Parliament with Ratification Law No. 300 of 29 September 2000.

<sup>2</sup> Law passed by the US Congress in 1977 and subsequently amended in 1988 and 1998, which prohibits the bribery of foreign officials by US companies in an attempt to obtain or retain contracts.

<sup>3</sup> On 20 December 2013, the Code of Conduct for Construction Firms was found to be suitable and adequate by the Ministry of Justice, Justice Affairs Department - Directorate-General of Criminal Justice.

rules of the Code by any employee may constitute a non-fulfilment of the primary obligations of their employment contract or a disciplinary offence, with all legal consequences.

Specifically, a violation of the rules of this Code of Ethics that is considered be particularly serious shall also harm the relationship of trust with the Company, and may lead to disciplinary and damage compensation measures, without prejudice, for employees, to compliance with the procedures set out in Article 7 of the Statute of Workers' Rights, collective bargaining agreements and any corporate regulations.

### 1.3 Dissemination and Training for the Bonatti Code of Ethics

The Code of Ethics is disseminated internally and is available to all Third-Party Addressees. Specifically, the Company makes sure to:

- distribute the Code to all members of the Corporate Bodies and to all Staff, both in Italy and abroad;
- display the Code in a place within the Company headquarters that is accessible to all;
- provide help with the interpretation and clarification of the provisions of the Code, including by providing a translation of the Code into English, French, Spanish, Russian, Romanian and Portuguese;
- set up systems to monitor knowledge and observance of the Code of Ethics.

Any amendments to this Code of Ethics, as duly resolved upon by the Board of Directors (possibly upon the recommendation of the Supervisory Body), shall be promptly communicated within the Company to all Addressees.

With regard to Third-Party Addressees, the Company also makes sure to inform such parties of the commitments and obligations imposed by the Code of Ethics and to demand that said parties comply with them, via publication on the Company's official website, as well as through the regular introduction of contractual clauses and/or the signing of declarations aimed at formalizing the commitment to comply with the Model and the Code of Ethics and at setting forth contractual sanctions for the violation of said commitment.

The Supervisory Body (hereinafter referred to as the "SB" or the "Body"), which was established pursuant to the Decree and is responsible for monitoring the implementation of the Model, promotes and oversees training initiatives concerning the principles of the Code of Ethics, whose content and structure vary according to the role held by and the responsibilities assigned to the staff members in question.

The training is more intense and goes into greater depth for persons classified as "senior staff members" pursuant to the Decree, as well as for those who operate in areas considered to be "at risk" pursuant to the Model.

## 2. FUNDAMENTAL ETHICAL VALUES

Defined below are the fundamental ethical values that all Addressees must bear in mind when carrying out their activities.

### 2.1 Responsibility and compliance with applicable laws

Bonatti undertakes to comply with the laws, regulations and, in general, the rules in force in Italy and in other countries in which it operates.

Addressees must be familiar with the applicable laws and with the conduct to be adopted in order to comply with the same.

The Company also undertakes to comply with the standards and ethical principles set forth by the industry associations to which it subscribes.

Under no circumstances is it permitted to pursue or fulfil the interests of the Company in violation of any law. This applies to activities carried out both within Italian territory and in foreign territories.

### 2.2 Decency

All actions and operations carried out and conduct adopted by each of the Addressees of this Code in the performance of the duty or role assigned to them must be inspired by both formal and substantial lawfulness, in accordance with the internal procedures and rules in force, as well as by decency, fairness and mutual respect.

Specifically, the Addressees must act with decency in order to avoid situations of conflict of interests, which shall generally be understood to mean all situations in which the pursuit of one's own interests is contrary to the interests and mission of the Company. Other situations that should be avoided include those in which an employee, director or other Addressee may



gain an undue advantage or profit from opportunities of which they have learnt during and because of the performance of their activities.

### 2.3 Impartiality

Bonatti condemns and distances itself from any form of discrimination based on the gender, nationality, religion, personal and political opinions, age, health or economic conditions of those it comes into contact with, including suppliers.

In all corporate actions, Staff undertake to implement absolute equality of rights and to promote all possible and permitted initiatives designed to offer access to equal opportunities for all the Company's workers.

Anyone who believes they have been subject to discrimination should communicate this to the SB, which will verify whether there has been a violation of the Code of Ethics.

### 2.4 Integrity

The Company condemns and does not permit any violent action or threat, including of a psychological nature, that is intended to bring about conduct contrary to the regulations in force, including the ethical principles set forth in this Code of Ethics.

### 2.5 Honesty

The Directors, Statutory Auditors, External Auditor and Staff of the Company, as well as the Third-Party Addressees, must be fully aware of the ethical significance of their actions, and cannot pursue personal or corporate profit in violation of the laws in force or of the rules of the Code of Ethics.

### 2.6 Transparency

All information disseminated both within and outside of the Company must be truthful, accurate and complete. Consistent compliance with said rules of conduct permits the implementation of the principle of transparency.

In compliance with the principle of transparency, all operations and transactions, understood in the broadest possible sense, must be lawful, authorized, coherent, congruous, documented, recorded and verifiable. Specifically, each operation and transaction must have an adequate



record and must allow for the verification of the relevant decision, authorization and implementation process.

Each operation must also be accompanied by adequate supporting documentation in order to be able to carry out, at any time, checks that can evaluate the characteristics of and reasons for the operation and identify who authorized, executed, recorded and verified the operation.

The Company uses objective and transparent criteria when selecting suppliers. This selection, in compliance with the internal procedures and rules in force, must be carried out based on objective evaluations relating to competitiveness, quality and economic conditions.

Suppliers shall also be selected in consideration of their capacity to guarantee compliance with the Code of Ethics and implementation of adequate corporate quality systems, as well as compliance with regulations on workplace health and safety, including with regard to child labour and female labour, workers' health and safety, union rights and rights of association and representation.

## 2.7 Efficiency

Each Addressee of this Code is required to act with professionalism, efficiency, dedication, fairness and team spirit. The efficient management that Bonatti pursues is achieved through the professional and organizational contribution made by each member of staff hired.

Efficient management is also pursued through consistent compliance with the highest standards of quality, even if this comes at a higher cost.

The Company also undertakes to safeguard and keep company resources and property, and to manage its assets and capital, by adopting all precautions necessary to guarantee full compliance with the laws and regulations in force.

## 2.8 Fair competition

Bonatti recognizes the value of competition when based upon the principles of decency, fair competition and transparency towards others operators present on the market, and undertakes not to unduly harm the image of its competitors or their products.

Under no circumstances may the pursuit of the Company's interests justify any conduct that does not comply with the laws in force concerning fair competition in accordance with the rules of this Code.

In all external communication, information concerning Bonatti and its activities must be truthful, clear and verifiable.



## 2.9 Protection of privacy

Bonatti protects the privacy of all Staff and Third-Party Addressees, in compliance with the regulations in force aimed at preventing the communication or dissemination of personal data without the data subject's consent.

The personal data and information of employees or other persons which are available to the Company are acquired, processed and stored in compliance with the provisions of the regulations in force.

## 2.10 Spirit of service

The Directors, Statutory Auditors, External Auditor, Staff and Third-Party Addressees must orient their conduct, within the limits of their respective duties and responsibilities, towards the pursuit of the key corporate goals aimed at providing a service of high social value and of use to the community, which must be able to rely on and benefit from the highest standards of quality.

## 2.11 Value of human resources

Human resources are recognized as a fundamental factor that is essential to the company's development.

Bonatti protects professional development and growth with a view to expanding the wealth of expertise within the Company, whilst respecting the regulations in force on the rights of the individual, particularly with regard to the moral and physical integrity of its Staff.

Staff are hired exclusively based on lawful employment contracts, with no form of unlawful work being tolerated. Candidates must be made aware of all characteristics relating to the employment contract.

Bonatti undertakes not to foster any forms of clientelism or nepotism, and not to establish any working relationship with persons involved in acts of terrorism.

The Company undertakes to ensure that the performance targets set within its corporate organization are not likely to lead to unlawful conduct, but are focused instead on an outcome that is possible, specific, concrete, measurable and related to the time given for the achievement thereof.

The granting of pay rises or other incentives, as well as access to superior roles or positions, is linked, in addition to the rules established by law or by collective bargaining, to employees' individual merits, including, and above all, the capacity to achieve corporate goals through

conduct and organizational skills characterized by the Company's key ethical principles, as set out in this Code.

## 2.12 Rejection of corruption

Bonatti pursues the goal of utmost integrity and decency in its relations, including contractual ones, with public institutions, both in Italy and abroad, including with regard to the request for and/or management of public funds, with a view to guaranteeing the utmost clarity in institutional relations, in line with the need for organizational and operational autonomy applicable to any economic operator.

In their relations with Officials or, in any case, in relations with "politically exposed persons" or with their relatives, or with "persons closely linked" to such individuals, as defined by Legislative Decree 231/2007, the Corporate Bodies must maintain a conduct characterized by the utmost decency and integrity, avoiding even just giving the impression of wishing to improperly influence decisions or ask for favourable treatment.

Relations with institutional interlocutors are maintained exclusively through the persons assigned thereto.

If Bonatti uses a consultant or "third party" in order to be represented in relations with public institutions, said persons shall be required to comply with the directives applicable to Staff; furthermore, the Company must not be represented in relations with Government Authorities by a consultant or "third party" in the presence of actual or potential conflicts of interests.

The Company expressly forbids corrupt practices, favouritism, collusion and direct and/or indirect solicitation, including through the promise of personal gain, vis-à-vis any person pertaining to any Government Authorities.

Acts of courtesy, such as gifts, are permitted only when they are of modest value and, in any case, cannot compromise the integrity or reputation of any of the parties or be interpreted by an impartial observer as being intended to gain an improper advantage.

These provisions also apply to relations with those who, within other states or international organizations, perform duties or activities that correspond to those of government officials or providers of a public service.

Given that it prohibits any form of corruption, Bonatti believes that it is fundamental and essential that relations with private parties (suppliers, competitors, clients, consultants, commercial partners, etc.) be founded on the utmost fairness, integrity, decency and good faith.

Specifically, in relations between private parties, it is forbidden:

- to promise, offer or grant, either directly or through an intermediary, an undue advantage of any kind to persons who perform managerial or work functions of any kind on behalf of a private sector entity, to induce them to commit or omit an act in violation of a duty;
- to solicit or receive, either directly or through an intermediary, an undue advantage of any kind, or to accept the promise of such an advantage, on one's own behalf or on behalf of a third party, during the performance of managerial or work functions of any kind on behalf of the Company, in order to commit or omit an act in violation of a duty.

### 2.13 Protection of the environment and the community

Safeguarding the environment is one of the key values at the heart of the Company's activities. Consequently, the Company undertakes to protect the environment and to contribute to the sustainable development of the areas where it operates, including through the use of the best available technologies and constant monitoring of corporate processes, as well as by identifying industrial solutions with a reduced environmental impact.

All of Bonatti's activities must be carried out in compliance with the environmental regulations in force. The pursuit of advantages for the Company that involve or may involve the wilful or unintentional violation of such environmental regulations is never justified.

### 2.14 Relations with associations, union organizations and political parties

Bonatti does not finance political parties, movements, committees and political or union organizations, or their representatives or candidates.

It also refrains from financing associations and from sponsoring demonstrations or congresses whose purpose is political propaganda.

### 2.15 Relations with international operators

Bonatti undertakes to guarantee that all relations it has with parties operating at the international level comply fully with the laws and regulations in force, i.e. both international laws (such as the OECD Convention) and the local regulations in force in the various territories in which Bonatti operates.



To that end, the Company undertakes to adopt all precautions necessary to verify the reliability of such operators, as well as the legitimate provenance of the capital and resources used by the latter in their relations with the Company.

Furthermore, to the extent to which it is possible, Bonatti undertakes to collaborate, with decency and transparency, with both national and foreign authorities that may request information or carry out investigations concerning relations between the Company and international operators.

### 2.16 Rejection of any form of terrorism

Bonatti rejects any form of terrorism and undertakes to adopt - in the performance of its activities - any measure necessary to prevent the danger of the Company being involved in acts of terrorism, so as to contribute to fostering peace and democracy.

To that end, the Company undertakes not to establish any working or commercial relations with natural or legal persons involved in acts of terrorism, and also undertakes not to finance or facilitate the activities of such persons.

### 2.17 Protection of the individual

Bonatti recognizes the need to protect individual freedom in all its forms and rejects any manifestation of violence, particularly if aimed at restricting personal freedom. The Company undertakes to promote the sharing of such principles within its activities and among its employees, collaborators, suppliers and partners.

### 2.18 Protection of health and safety in the workplace

Bonatti guarantees the physical and moral integrity of its employees and collaborators, working conditions that are respectful of individual dignity, and safe and hygienic working environments, in full compliance with the regulations in force on the prevention of accidents and the protection of workers and third parties in the workplace, including at temporary and mobile sites.

The Company carries out its activities under technical, organizational and economic conditions that ensure adequate accident prevention and a safe and hygienic working environment.

At any operating site, regardless of the complexities and dynamics of the context, Bonatti adopts procedures and operating practices that comply with both the key international standards and

the national laws, regulations and policies in the countries in which it operates. The local regulatory context is, in any case, always linked to the national legislative provisions, in such a way as to ensure the application of the most stringent and protective provisions, so as to guarantee the integrity of the persons involved in the production process, since the protection of the health and the promotion of the psychological and physical wellbeing of Bonatti's staff is considered an essential requirement.

Furthermore, the Company adopts the necessary measures to prevent risks related to the performance of its business activities and, in the event that this is not possible, undertakes to carry out an adequate assessment of the risks faced, with the objective being to tackle them at the source and to guarantee that the risks are removed or, where this is not possible, that they are managed.

With regard to workplace health and safety, Bonatti also undertakes to operate:

- a) taking into account the degree of advancement of the techniques used;
- b) substituting dangerous things for things that are not dangerous or less dangerous;
- c) adequately planning prevention and aiming at a coherent whole that takes into account and incorporates technique, organization of work, working conditions, social relations and the influence of working environment factors;
- d) giving priority to collective protection measures over individual protection measures;
- e) issuing adequate instructions to its Staff.

Bonatti is obliged to identify and adopt all necessary measures to guarantee the protection of workers' health and safety, including activities involving the prevention of occupational risks, information and training, and the establishment of an organization and the necessary resources.

### 2.19 Protection of security

Bonatti considers it a priority to guarantee the security of its staff, not only with regard to equipment, machinery and services that must be provided, but also and above all with regard to the working environment as a whole, in relation to which the measures and precautions to be adopted are inspired by the need to prevent both inherent and internal risks and risks arising from external factors and those relating to the place in which this environment is located.

The Company therefore adopts the broadest possible measures to identify initiatives that can protect workers against damage to their integrity, including in relation to risks not directly, immediately associated with the content of their work, as in the case of attacks resulting from

the criminal operations of third parties, as well as to protect the security of its employees wherever they carry out their work.

The security of corporate people and assets is a priority for Bonatti, considering the regulations and their evolution, the specific nature of the business areas and international contexts<sup>4</sup> in which it operates, and the technologies it uses.

## 2.20 Rejection of criminal organizations

Bonatti rejects any form of criminal organization (particularly mafia associations and associations with terrorist aims) of a national or transnational nature and, to that end, undertakes not to establish any working, collaborative or commercial relations with natural or legal persons directly or indirectly involved in criminal organizations or in any way associated by connections of kinship and/or affinity with members of known criminal organizations, and does not finance or in any way facilitate any activity relating to such organizations.

The Company adopts the necessary measures to prevent the danger of either its own involvement or that of its employees in relations or activities of any nature or for any reason, including purely in the form of assistance and help, with such organizations.

## 2.21 Compliance with regulations on industrial and intellectual property rights

Bonatti complies with the regulations on the protection of trademarks, patents and other distinctive signs, as well as with copyright rules.

Specifically, the Company does not permit the use of intellectual property that does not bear the SIAE mark or that bears a mark that has been altered or forged, and prohibits the reproduction of computer programs and database contents, as well as the appropriation and dissemination, in any form, of protected intellectual property, including through the disclosure of the content thereof before it has been made public.

Bonatti does not permit the use, in any form and for any purpose, of products with forged trademarks or signs, or production, marketing or any kind of activity concerning products already patented by third parties, over which the Company does not hold any rights.

---

<sup>4</sup> Bonatti currently operates in Algeria, Saudi Arabia, Austria, Iraq, Egypt, Kazakhstan, Turkmenistan, Canada, Austria, France, Germany, Greece, Romania, Spain, Mexico, Mozambique, Uganda and Libya.

## 2.22 Cooperation with the authorities

Bonatti pursues the goal of operating with the utmost integrity and decency with regard to its relations with the competent judicial or administrative authorities, and guarantees its full cooperation, in compliance with the regulations in force.

The Company strictly forbids any conduct intended to or likely to interfere with the investigations or inspections carried out by the competent authorities and, in particular, any conduct aimed at hindering the search for the truth, including through inducing persons summoned by the judicial authorities not to make statements or to make false statements.

## 2.23 Use of IT and electronic systems

The use of IT and electronic tools takes place in full compliance with the applicable regulations in force and with the existing internal procedures and regulations.

In any case, it is forbidden for anyone to access the IT or electronic systems of others without authorization.

Without prejudice to the provisions of civil and criminal law, the use of internet connections for purposes other than those inherent to an employee's work, or to send offensive messages or messages that could harm the Company's image, are classified as improper use of corporate property and resources.

Bonatti also undertakes to ensure that information is processed only by persons expressly authorized to do so, with a view to avoiding undue interference.

Specifically, it is forbidden:

- to unlawfully enter IT or electronic systems protected by security measures;
- to destroy, degrade, delete or alter information, data or IT programs belonging to others, the State or another public Entity;
- to produce false IT documents, whether private or public, with evidential value;
- to install devices aimed at intercepting, preventing or interrupting communications relating to an IT or electronic system or running between multiple systems;
- to unlawfully remove, reproduce, disseminate or hand over codes, keywords or other means that can be used to access an IT or electronic system protected by security measures.

### 2.24 Decency and accounting transparency

The Company protects the integrity of its share capital, its creditors and the third parties that establish relations with it and, in general, the transparency and decency of the Company's economic and financial activities, partly in order to prevent the commission of the corporate offences set out in Legislative Decree 231/2001.

The Addressees undertake to ensure that acts related to the management of the Company are represented accurately and truthfully in Bonatti's accounts.

All operations carried out must be based on the principles of completeness and transparency of information, as well as clarity and truthfulness of accounting records, in accordance with the internal procedures and regulations in force.

The Company demands that the recognition in the financial statements of all items, such as receivables, inventories, equity investments and expenses, arises from unconditional compliance with all the regulations in force on the formation and evaluation of financial statements.

The Company prevents and opposes the creation of false, incomplete or deceptive records and ensures that no secret or unrecorded funds are set up and that no funds are deposited in personal accounts, as well as making sure that no invoices are issued for non-existent operations.

### 2.25 Opposition to money laundering

Bonatti and its employees must not be involved or implicated in operations that may entail the laundering of criminal or unlawful proceeds in the interests or to the benefit of the Company.

The Company pursues the goal of utmost transparency in commercial transactions and puts in place all suitable tools for combating the phenomena of money laundering and receiving stolen goods.

Furthermore, the Company guarantees compliance with the principles of decency, transparency and good faith in all of its relations with contractual counterparts.

## 3. RULES OF CONDUCT

### 3.1 Rules of conduct for members of Corporate Bodies

The Corporate Bodies of Bonatti, out of awareness of their responsibilities and in compliance with the law, are required to observe the provisions of this Code of Ethics, basing the activities they carry out in pursuit of the Company's profit and growth on the values of honesty, integrity, fairness, decency, respect for people and rules, and collaboration with the other senior components of the Company.

Specifically, the members of the Corporate Bodies are required to:

- adopt conduct based on autonomy, independence and decency vis-à-vis public institutions, private parties, economic associations, political parties and any other national or international operator;
- behave with loyalty towards the Company;
- guarantee assiduous and informed participation in meetings and activities of the Corporate Bodies;
- evaluate situations of conflict of interests or incompatibility of duties, roles or positions, both outside and within the Company, refraining from carrying out actions constituting a conflict of interests as part of their activities;
- make prudent use of the information that comes into their possession as a result of their post, refraining from taking advantage of their position to gain personal benefits, whether direct or indirect. All external communication activities must comply with the laws and practices of conduct, and must be carried out in such a way as to safeguard sensitive information and trade secrets;
- comply with and, with regard to their respective remit, ensure compliance with the rules of conduct set forth for Staff, as detailed in the next paragraph.

### 3.2 Rules of conduct for Staff

Staff must ensure that their conduct, in both internal and external relations, complies with the national and international regulations in force, as well as with the principles and rules of conduct issued by the industry associations to which Bonatti belongs, which are implemented within the Company's activities.

In any case, Staff must comply with the principles expressed in this Code of Ethics, as well as with the rules of conduct set out below, whilst always complying with the Model and the corporate procedures in force, including where such measures entail compliance with stricter rules than those provided for at the local level by laws, regulations, rules and practices.

Specifically with regard to compliance with and the effective implementation of the Model, Staff, considered as a whole, must in any event:

- refrain from adopting conduct that is contrary to the rules set forth by this Code of Ethics;
- avoid adopting, causing or contributing to the execution of conduct that is likely to constitute any of the offences covered by the Decree;
- provide support to the Supervisory Body in the course of its inspection and supervisory activities, by providing any information, data and updates it requests;
- make, vis-à-vis the SB, the communications provided for by this Code;
- report to the SB any faults or violations of the Model and/or the Code of Ethics, in accordance with the provisions of this Code and of the Model.

In view of the above, Staff are obliged to comply with the principles and rules of conduct set out below.

### 3.2.a) Conflict of interests

A conflict of interests exists when a behaviour or a decision adopted as part of an individual's work activities may generate an advantage for the person in question, their relatives or their acquaintances, to the detriment of the Company's interests.

Staff must refrain from implementing or facilitating operations in conflict of interests - whether actual or potential - with the Company, or implementing activities or actions that may interfere with the capacity to impartially take decisions in the best interests of the Company and in full compliance with the rules of this Code.

Specifically, Staff must not have any direct or indirect interests in a supplier, competitor company or client, and cannot carry out work activities that may lead to the emergence of a conflict of interests.

If they find themselves in a situation of conflict of interests, even if it is only a potential one, Staff must communicate these circumstances to their line manager, the head of Human Resources and the SB, and must refrain from carrying out any operation until the Company has carried out a complete evaluation of the circumstances.

### 3.2.b) Granting of donations and gifts

The Staff of Bonatti, both in Italy and abroad, are expressly forbidden from granting donations or gifts, unless:

- they are of modest value and in line with local customs, laws and practices;
- they cannot in any way be considered as tantamount to a corrupt act or as being aimed at inducing the recipient to act in such a way as to unlawfully favour the Company.

Bonatti Staff who receive gifts or other benefits from Third Parties that exceed normal commercial practices of courtesy must refuse them, whilst also informing their line manager.

The limit understood as "normal commercial practices of courtesy" is set at an actual or estimated value of €150, or the equivalent in foreign currency.

### 3.2.c) Relations with government officials or providers of a public service

Relations with persons who can be classified as government officials or providers of a public service, or with representatives of government authorities, must be conducted in full compliance with the laws and rules in force, as well as with the Model and the Code of Ethics, in order to ensure the absolute lawfulness of the Company's operations.

Bonatti forbids its Staff from accepting, offering or promising, including through third parties, money, goods, services, benefits or favours (including in terms of employment opportunities) in connection with relations with Government Officials or Providers of a Public Service, in order to influence their decisions, with a view to obtaining more favourable treatment or undue benefits, or for any other purpose, including the performance of acts relating to their role.

Any requests for or offers of money or favours of any kind made or received by Staff must be promptly brought to the attention of both their line manager and the Supervisory Body.

It is also forbidden to:

- offer presents, gifts or other largesse that may constitute forms of payment to officials or employees of Government Authorities, politically exposed persons, their relatives, or any persons known to be closely linked to them;
- accept or grant requests for money, favours or benefits from natural or legal persons intending to enter into business relations with the Company, or from any person belonging to Government Authorities, politically exposed persons, their relatives, or any persons known to be closely linked to them.

In any case, during the course of a negotiation or any other kind of relationship with Government or other Authorities, Staff must refrain from directly or indirectly undertaking

actions aimed at:

- proposing employment and/or commercial opportunities that employees of Government Authorities, or those linked to them through kinship or affinity, may take advantage of, whether on their own behalf or for others;
- request or obtain confidential information that could compromise the integrity or reputation of one or both parties.

### 3.2.d) Corruption between private parties

Staff are forbidden from carrying out any form of direct or indirect incitement, promise, granting or offer of money or any other benefit of any kind to a private party (suppliers, clients, agencies, commercial partners, consultants, etc.) to facilitate the commission (or the omission) of acts, in violation of their professional obligations and obligations of loyalty, aimed at receiving an advantage of any kind for the Company and/or for themselves and/or for third parties. This prohibition applies regardless of whether or not the promised or requested act is actually carried out.

Likewise, it is forbidden to accept money or any other economic or other benefit for the Company and/or for oneself and/or third parties, if this conduct is aimed at inciting the performance of an act by the Company or the Staff in question.

It is possible to give or accept gifts of modest value, provided that this takes place in compliance with the internal rules and with this Code of Ethics, if such conduct is not aimed at influencing the recipient.

### 3.2.e) Relations with clients and suppliers

Staff must base their relations with clients and suppliers on the utmost decency and transparency, in compliance with the laws and rules in force, the Model and the Code of Ethics, as well as with internal procedures and, in particular, those concerning relations with clients and those on purchasing and the selection of suppliers.

The rules of conduct set forth above are also applicable to relations with international operators.

Relations with the Company's clients and suppliers are governed by the rules of this Code, and are the subject of constant and careful monitoring by the Company.

Bonatti makes use of suppliers, contractors and subcontractors that operate in accordance with the regulations in force and the rules set out in this Code.

### 3.2.f) Participation in calls for tenders and negotiations with public or private parties

When participating in calls for tenders or negotiations with public or private parties, Staff, according to their respective remits, must:

- act in compliance with the principles of decency, transparency and good faith, avoiding any conduct that may compromise the freedom of judgement of the competent officials or the persons in charge of selection;
- evaluate, during the examination phase of the call for tenders, the congruity and executability of the services requested;
- provide all data, information and updates requested during the selection of participants and which may be useful in the awarding of the concession.

If awarded the concession, in relations with the customer, Staff must ensure that they properly perform all activities and diligently fulfil all contractual obligations.

### 3.2.g) Confidentiality

Staff must treat all data, updates and information that may come into their possession with the utmost confidentiality, including after the termination of their employment contract. Specifically, they must avoid disseminating such information or using it for speculative purposes on their own behalf or on behalf of third parties, in compliance with the applicable regulations.

Staff must also treat with the utmost confidentiality all information and data pertaining to strategic roles and sensitive functions and processes, particularly with regard to functions and processes that are exposed to any form of external solicitation.

### 3.2.h) Diligence in the use of Company property

Staff must protect and safeguard the Company goods and property assigned to them and contribute to protecting the Company's assets in general, avoiding situations that may have a negative impact on the integrity and security of such assets.

In any case, Staff must avoid using Company resources, property or materials for their personal benefit or for improper purposes of any kind.

### 3.2.i) Protection of share capital and creditors

Staff and external collaborators are required to:

- behave in a decent, transparent and collaborative manner, in compliance with the applicable laws and internal corporate procedures, in all activities aimed at the formation of the financial statements and other corporate communications provided for by law and targeted at shareholders or the public, with a view to providing truthful and accurate information about the results, assets and liabilities and financial situation of the Company;
- rigorously comply with the rules imposed by law for the protection of the integrity and effectiveness of the share capital (e.g. mergers, demergers, acquisitions of companies, distribution of profits and reserves, etc.) and always act in compliance with internal corporate procedures based on such rules, so as not to harm the guarantees of creditors and of third parties in general;
- conduct any operations involving the liquidation of the Company bearing in mind the pre-eminent interests of the corporate creditors; it is therefore forbidden to divert corporate assets away from their allocation to creditors by distributing them to shareholders before paying entitled creditors, or before setting aside the necessary sums to pay said creditors.

Furthermore, Bonatti ensures the correct functioning of its Corporate Bodies, guaranteeing and facilitating any form of monitoring of corporate management provided for by the law, as well as the free and correct formation of resolutions of the Shareholders' Meeting; the Company therefore imposes rigorous compliance with the internal procedures established to that end by the Company and/or, in any case, the adoption of conduct that is consistent with this principle.

Specifically, with regard to the formation of the financial statements, the Company considers the truthfulness, accuracy and transparency of its accounts, financial statements, reports and other corporate communications provided for by law and intended for shareholders or the public, an essential principle in the conduct of business and a guarantee of fair competition. This requires an in-depth examination of the validity, accuracy and completeness of the basic information used to draw up accounting records.

Consequently, Staff are not permitted to conceal information or to make any partial or misleading representation of data relating to the Company's results, assets and liabilities or financial situation. Therefore, all internal and external collaborators involved in producing, processing and recording such information are responsible for the transparency of the accounts and financial statements of the Company. Any operation of significance to the results, assets and liabilities or financial situation of the Company must have an adequate record, and for each

record there must be adequate supporting documentation, in order to be able to carry out, at any time, checks that can evaluate the characteristics of and reasons for the operation and identify who authorized, executed, recorded and verified the operation.

For each operation, adequate supporting documentation is kept regarding the activity carried out, so as to be able to:

- facilitate the recording of the operation in the accounts;
- identify the different levels of responsibility;
- accurately reconstruct the operation, including in order to reduce the likelihood of interpretative errors.

The Company demands that each record exactly reflect the contents of the supporting documentation.

Any error, omission or falsification that may come to employees' attention must be promptly reported to the SB.

### 3.2.1) Health, safety and environment

With regard to workplace health and safety, the Company's Staff must, in particular:

- 1) take care of their own health and safety and that of the other people present in the workplace who may be affected by their actions or omissions, in accordance with the training, instructions and resources provided by the employer;
- 2) contribute, together with the employer, executives and managers, to the fulfilment of the obligations in place to protect health and safety in the workplace;
- 3) observe the provisions and instructions issued by the employer, executives and managers for the purposes of collective and individual protection;
- 4) correctly use work equipment, dangerous materials and substances, means of transport and safety equipment;
- 5) appropriately use the protective equipment provided;
- 6) immediately report to the employer, executive or manager any deficiencies in the resources and equipment mentioned in points 4) and 5), as well as any dangerous situation that may come to their attention, striving directly, in case of emergency, within their respective remits and capabilities and without prejudice to the provisions of point 7) below, to eliminate or reduce situations of grave or imminent danger, reporting such situations to the workers' safety representative;
- 7) not remove or modify safety, alerting or monitoring equipment;

- 8) take care of the individual protective equipment provided, without making any change thereto on their own initiative, and report any defects or problems with said equipment to the employer, executive or manager;
- 9) not carry out on their own initiative any operations or manoeuvres that do not fall within their remit, or which may compromise their own safety or that of other workers;
- 10) participate in training and education programmes organized by the employer;
- 11) undergo health checks provided for by the regulations in force or in any case arranged by the occupational health physician.

In order to comply with the provisions of Legislative Decree 81/2008, as subsequently amended and supplemented, the Company carries out constant monitoring of its facilities and equipment, regardless of where they are located and in operation, beyond the scope of its legal obligations and of the prevention of imminent risks, in order to guarantee the highest levels of safety and quality of its services.

For each branch, a head of risk prevention and protection is appointed, who collaborates with the employer, identifying the risks associated with the work activities and issuing technical instructions aimed at eliminating said risks or, where this is not possible, minimising them. The Company's Staff and Collaborators must cooperate as fully as possible with the Company or any party carrying out inspections and checks on behalf of the National Social Security Institute (INPS), the National Institute for Workplace Accident Insurance (INAIL), the Ministry of Health, the Ministry of Labour or any other competent government body.

All members of the Company are obliged to report to their employer, executive or manager, without delay, any anomalies or irregularities identified with regard to workplace health and safety.

In the performance of their duties and in the context of their relations with the workers' safety representative, the head of risk prevention and protection must be considered a qualified consultant of the Employer.

In order to create an effective integrated system for managing workers' health and safety and safeguarding the environment, Bonatti has adopted a specific manual for the management of the Health, Safety and Security System (the "HSE Management System Manual").

The HSE Management System Manual describes the objectives that the organization has set out in line with its policy on health, safety and the environment, and brings together all the fundamental rules for the pursuit of these objectives. Staff are required to comply with the rules set out therein.

### 3.2.m) Security

Bonatti assigns the powers necessary to manage security risks to corporate figures who are close to the sources of such risks, so as to maximize the effectiveness of its mitigation actions.

These figures have adequate managerial, decision-making, technical/functional and financial autonomy. They are also required, pursuant to the responsibilities assigned to them, to identify threats, evaluate security risks, adopt appropriate mitigation measures and monitor their execution, via an appropriate organization and the creation of adequate management systems for the relevant activities.

Furthermore, Bonatti conducts a Country Threat Assessment for each individual country in which it operates, in accordance with specific analysis and research criteria, which are identified in the Corporate Risk Evaluation Document ("CRED").

All Company Staff operating in Italy and abroad are required to comply with the centralized procedures expressly provided for by Bonatti, as well as with the specific instructions issued by the employers identified within the Company's branches.

### 3.2.n) Rules for combating money laundering and terrorism

The transparency and lawfulness of commercial transactions must be guaranteed, including for the purposes of combating the phenomena of money laundering, self-laundering, receiving stolen goods and financing terrorism.

In addition to observing the procedures adopted by the Company, Staff must also adhere to the following rules of conduct:

- the competent departments must check that payments to all counterparts have been duly carried out, and that the person to whom the payment order is made out is the same as the person collecting the relevant sums;
- tasks assigned to third parties involving the financial and economic interests of the Company must be formalized in writing, with an indication of the content of the task in question and of the economic terms and conditions agreed;
- the minimum prerequisites set forth must be met for the purposes of selecting parties offering goods and services;
- the valuation criteria for offers must be set bearing in mind the commercial and professional reliability of suppliers and partners, based on all the necessary information;

- the utmost transparency must be guaranteed in the event of the conclusion of agreements/joint ventures aimed at making investments.

### 3.2.o) Use of IT systems

As part of the performance of their professional activities, Staff are obliged to use IT or electronic tools and services in full compliance with the applicable regulations in force (and, in particular, those concerning cybercrime, IT security, privacy and copyright) and with internal procedures.

Staff are forbidden from uploading loaned or unauthorized software to corporate systems; it is also prohibited to make unauthorized copies of licensed programs for personal, corporate or third-party use.

The computers and IT tools made available by the Company must be used exclusively for corporate purposes; consequently, the Company reserves the right to verify that the content of the computers and the correct usage of the IT tools comply with corporate procedures.

Staff are also forbidden from sending threatening or abusive emails and from using linguistic expressions that do not conform to the Company's style, or any form of inappropriate language.

### 3.3 Rules of conduct for Third-Party Addressees

In addition to the Corporate Bodies and Staff, this Code of Ethics also applies to Third-Party Addressees. This term is understood to refer to persons outside of the Company who operate, either directly or indirectly, for the Company (e.g. agents, collaborators of any kind, consultants, suppliers or commercial partners).

Third-Party Addressees, like the other parties, are obliged to comply with the provisions of the Model and the Code of Ethics and, in particular, with the key ethical principles and the rules of conduct set forth for Staff, to the extent that they are applicable.

In order to guarantee compliance with the provisions of this Code and of the Model, dedicated clauses aimed at sanctioning the failure to comply with the Model or the Code of Ethics shall be inserted into contracts and letters of appointment, as described in more detail in the Disciplinary System.

### 3.4 Information flows to the Supervisory Body

The members of the Corporate Bodies, Staff and Third-Party Addressees are required to promptly inform the Supervisory Body of any actual or potential violations of laws or

regulations, the Model, this Code of Ethics or internal procedures that may come to their attention when performing their duties or functions.

A. Event-driven information flows

Information that may pertain to an actual or potential violation of the Model, including but not limited to the following, must be communicated to the SB immediately:

- 1) any orders received by a superior and considered to be contrary to the law, the internal regulations or the Model;
- 2) any requests for or offers of money, gifts (exceeding a modest value) or other benefits originating from or directed at government officials, providers of a public service or private parties;
- 3) any significant deviations from the budget or expenditure anomalies arising from authorization requests during the finalization stage of the Management Control process;
- 4) any omissions, errors or falsifications in the accounts or in the storage of the documentation on which the accounting records are based;
- 5) orders and/or announcements issued by the criminal investigation authorities or any other authorities that may conduct investigations that directly or indirectly concern the Company, its employees or the members of its Corporate Bodies;
- 6) requests for legal assistance made to the company by employees pursuant to the National Labour Contract, in the event of the initiation of criminal proceedings against the latter;
- 7) updates relating to disciplinary proceedings under way and to any sanctions issued, or the reason for their dismissal;
- 8) any information concerning retaliatory, discriminatory or harmful behaviour towards anyone who reports a violation of the Model or of the internal regulations in good faith;
- 9) any reports not promptly dealt with by the competent departments concerning either inadequacies or deficiencies in the workplace, work equipment or the protective equipment provided by the Company, or any other dangerous situation related to workplace health and safety;
- 10) any security event that may endanger or harm the health and safety of Bonatti Staff, either in Italy or abroad;
- 11) any significant change in vulnerability and threat parameters, including following significant security incidents;

- 12) any actual or potential violation of environmental regulations or of the relevant procedures issued by the Company;
- 13) any deviation identified in the offer evaluation process compared with the provisions set forth in corporate procedures or with predetermined criteria;
- 14) information relating to the existence of an actual or potential conflict of interests with the Company;
- 15) any problems concerning public calls for tenders (or those of public significance) at the international/national/local level in which the Company has participated, as well as any problems relating to any contracts obtained following private negotiations;
- 16) any communications from the External Auditor concerning aspects that may indicate a failing in the internal controls;
- 17) any accidents or illnesses resulting in an inability to perform one's ordinary duties for a period of at least 40 days;
- 18) problems arising from level-one control activities carried out by the various corporate departments involved in areas at risk of criminal offence;
- 19) reports on inspections carried out by Government Officials or Providers of a Public Service.

The reporting and information obligations also apply to all staff operating in the foreign branches of the Company.

#### B. Periodic information flows

Information relating to the Company's activities that may be of significance with regard to the SB's performance of its duties must be reported to it periodically, according to the frequency indicated for each information flow, including but not limited to the following:

- 20) updates relating to organizational changes or changes to the corporate procedures in force (biannual);
- 21) updates to the system of powers and responsibilities (biannual);
- 22) agenda of meetings of the Board of Directors (biannual);
- 23) list of any public calls for tenders (or those of public significance) at the international/national/local level in which the Company has participated (biannual);
- 24) documents relating to the request for, disbursement of and use of public funds (biannual);
- 25) list of any gifts and donations given to public parties (biannual);

- 26) periodic reporting on workplace health and safety and, in particular, the minutes of the periodic meeting pursuant to Article 35 of Legislative Decree 81/2008 (annual); report on the annual spending/investment budget drawn up in order to take the necessary and/or appropriate measures for improvement in terms of safety; all data relating to workplace accidents on Company premises (annual);
- 27) all data relating to workplace accidents on Company premises (annual);
- 28) any updates to the CRED (annual);
- 29) reports by the occupational health physician of anomalous situations identified during periodic or scheduled visits (biannual);
- 30) periodic audits performed by certification bodies on the integrated management system concerning the aspects of health, safety, environment and security (e.g. OHSAS 180001 and ISO 14001) (annual);
- 31) audits - whether carried out internally or via consultants - concerning the aspects of health, safety, environment and security, which are carried out at both the centralized and the peripheral level in all foreign branches of Bonatti (biannual);
- 32) audits related to areas of risk, instrumental areas and/or sensitive activities, as per the Model (biannual);
- 33) financial statements, accompanied by explanatory notes, as well as the half-year statement of assets and liabilities (biannual);
- 34) tasks assigned to the External Auditor other than the Company audit (biannual);
- 35) communications from the Board of Statutory Auditors and the External Auditor relating to any problems that arise, even if resolved (biannual).

The reporting and information obligations described above must also be performed, where applicable, by the Company's Branch Managers.

The SB, during the course of investigative activities resulting from a report, must act in such a way as to ensure that the persons involved are not the subject of retaliation, discrimination or any form of penalization, and shall therefore protect the confidentiality of the whistleblower (without prejudice to the applicability of any legal obligations that stipulate otherwise).

In order to facilitate reporting to the SB by persons who become aware of actual or potential violations of the Model, the Company has set up appropriate dedicated communication channels and, specifically, a dedicated email address (odv@bonatti.it). Reports may also be sent in

writing, including anonymously, to the following address: Organismo di Vigilanza Bonatti S.p.A., Via Alfred Bernhard Nobel, 2/A, 43122 Parma (PR).

## 4. IMPLEMENTATION OF AND VERIFICATION OF COMPLIANCE WITH THE CODE OF ETHICS

### 4.1 Activities of the Supervisory Body

The Supervisory Body of Bonatti is responsible for monitoring the implementation of and compliance with the Model and the Code of Ethics.

Without prejudice to the provisions of the dedicated document entitled "Articles of Association of the Supervisory Body" (which forms an integral part of the Model), some of the duties of the Supervisory Body are listed below, purely by way of example. The Body must, *inter alia*:

- monitor compliance with the Model and the Code of Ethics, with a view to reducing the danger of committing the offences provided for by the Decree;
- formulate observations regarding both problems of an ethical nature that may arise during corporate decision-making and presumed violations of the Code of Ethics that come to its attention;
- make available all possible means of knowledge and clarification with regard to the correct interpretation and implementation of the provisions of the Model and the Code of Ethics;
- monitor the updating of the Code of Ethics, formulating proposals for adjustments and updates;
- promote and monitor the Company's implementation of communication and training activities concerning the Model and, in particular, the Code of Ethics;
- report to the competent corporate bodies any violations of the Model or the Code of Ethics, verifying actual application of any measures issued.

### 4.2 Violations and relative sanctions

The violation of the principles and rules of the Code of Ethics shall result in the application of the sanctions set forth in the Disciplinary System, which constitutes an integral part of the Model.

In summary, the Disciplinary System identifies:

- i) addressees;
- ii) types of significant violations;
- iii) sanctions, graded according to the seriousness of the violation;
- iv) the procedure for giving notification of violations and issuing sanctions.

In brief, there are various types of sanctions that can be issued to Senior Positions, ranging from written reprimands, through pay cuts, to sackings.

Staff may be issued with various types of sanctions, which range, in ascending order of seriousness, from verbal reprimands to sackings, in accordance with the provisions of the applicable National Labour Contract, as described in more detail in the Disciplinary System.

Primarily with regard to Third-Party Addressees, dedicated sanctions of a contractual nature can be applied, which vary in intensity, based on a specific clause inserted into the agreement or letter of appointment.

#### 4.3 Reporting violations

Any actions or conduct that violate the Model or the Code of Ethics must be immediately reported to the Supervisory Body, even if the incident in question relates only to the danger of a violation.

The Company has set up suitable dedicated channels of communication in order to facilitate the process of reporting to the SB.

More specifically, a dedicated email address ([odv@bonatti.it](mailto:odv@bonatti.it)) has been set up to receive any reports concerning failure to comply with the provisions of this Code. This email address will also be used to receive anonymous reports, i.e. those in which it is not possible to trace the identity of the sender.

Reports can also be made in writing by sending a dedicated communication (which can be anonymous, if desired) to Organismo di Vigilanza di Bonatti, Via Alfred Bernhard Nobel, 2/A, 43122 Parma (PR).

Under no circumstances may the filing of a report constitute a motive for threats, harassment, discrimination, demotion, refusal to grant benefits, suspension, or termination of employment.

It is forbidden to adopt retaliatory, discriminatory or harmful behaviour towards anyone who reports a violation of this Code, or any other unethical conduct, in good faith.



Anyone who believes they are subject to retaliatory behaviour, or who knows of retaliatory behaviour being adopted towards others, must immediately contact the Company's Supervisory Board at the email address [odv@bonatti.it](mailto:odv@bonatti.it), or by mail sent to Organismo di Vigilanza di Bonatti, Via Alfred Bernhard Nobel, 2/A, 43122 Parma (PR).

In any case, the SB does its best to ensure that whistleblowers do not suffer retaliation and are not discriminated against or penalized in any way, taking adequate measures to preserve the confidentiality of such persons.