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CODE OF ETHICS

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1. INTRODUCTION

1.1 CODE OF ETHICS

ER SpA adapts the management of its activities to the respect of principles and regulations defined in this Code of Ethics and in the national and international regulations in force where applicable.

The Code of Ethics expresses commitments and ethical responsibilities assumed by those who, in various titles, contribute to achieve the objectives of ER SpA towards: shareholders, employees, contractors, consultants, suppliers, customers and other people who are defined as stakeholder associated with the activity of the company.

ER SpA, in the company activities supervision, recognises the importance of ethical and social responsibility and environmental protection, and for this purpose, it promotes a management oriented to balance the legitimate interests of its stakeholders and the communities in which operates.

This Code has been set up in order to respect the interests of the people involved.

Are to be considered stakeholders of the ER SpA, the staff, shareholders, managers, suppliers, public administration, customers, the community and, in general, all parties involved, directly and / or indirectly, in the activities of the company.

Within the internal control system, the Code of Ethics is (in accordance with Articles 6 and 7 of Legislative Decree no. N. 231 of 2001, and in accordance with the "Regional Guidelines for the definition of models of organization, management and monitoring of accredited institutions which provide services within the supply chain education and job-training ", as well as to the guidelines approved by Confindustria on March 31, 2008, one of the requirements of the organization, management and control of ER SpA (hereinafter the "231/01 Model") and the system of sanctions provided therein.

The Administrators approve the Code of Ethics The Administrators approved the Code of Ethics. It was established a Supervisory Board which controls the operation and compliance with the Model 231/01 for the prevention of crimes provided for by Legislative Decree no. 231/01.

The Supervisory Board, in collaboration with Administrators / Management, is responsible for:

Check the adequacy of the Code of Ethics in relation to the sensitivity of the Organization and verify that the Organization implements and applies it.

The Executive Board may promote proposals for integration or modification of the content.

This Code of Ethics is structured in four main parts:

- The value system: it defines the reference values of ER SpA;
- Regulations: it identifies the standards of conduct to be followed in dealing with the stakeholders;
- Internal control system: establishing mechanisms for implementation and monitoring prepared for the correct application of the Code of Ethics and its continuous improvement;
- Penalty System.

1.2 MISSION E VALUES

The strategic lines and the vision of ER SpA are designed to offer quality services and to be perceived as a supplier and / or partner of excellence from its customers and partners.

The mission of ER SpA is "**to find the best solutions for businesses, public authority, professionals and individuals in the field of counseling in the retail, from conceptualization of the sales network, the planning**

of the store and the management and control of the sales network, providing an excellent service with the best quality / price ratio”.

ER SpA intends to realize its mission in the absolute respect of the following values or principles:

RESPECT;

TEAMWORK;

SATISFACTION;

EQUAL OPPORTUNITY ';

FLEXIBILITY '.

All employees of ER SpA or external collaborators must respect and share its values, are obliged to respect the organization and to all those who, in different titles, allowing it to operate (customers, suppliers, institutions, etc.). Their skills, knowledge and experience must be put at the service of all in respect and for the achievement of common goals.

The objectives are to be pursued and achieved by ensuring the satisfaction of all, and in particular the end-customers, employees, collaborators and shareholders.

It's promised the access to equal opportunities by employees and collaborators and flexibility in the management of their duties, always respecting the rules and regulations or internal policies.

1.3 BENEFICIARIES AND FIELD OF APPLICATION OF THE CODE OF ETHICS

The Code of Ethics are all Company Stakeholders, without any exception, and all those who, directly or indirectly, permanently or temporarily enter into relations or relationships with ER SpA and work toward the goals.

ER S.p.A. also requires to all suppliers, contractors and subcontractors, to act in accordance with the general principles of this Code, while respecting the specific cultural and social issues.

The corporate Stakeholders of ER S.p.A. are obliged to know the rules, to refrain from conduct contrary to them, to contact the own superior or Administrative Body or the Supervisory Board for clarifications or complaints, to collaborate with the departments responsible for investigating violations and not their counterparts the existence of a code. In all business transactions, counterparties must be informed of the existence of rules of conduct and must comply with them.

The observance of the Code of Ethics is an essential part of the contractual obligations of all employees pursuant to Art. 2104 of the Italian Civil Code.

This Code of Ethics is valid both in Italy and abroad, while finding reasonable application to the cultural, political, social, economic and commercial difference of the various countries in which ER SpA operates.

2. VALUE SYSTEM

2.1 RESPONSIBILITY AND LAW RESPECT

ER SpA has as its primary purpose the compliance with the legislation in force and applicable. Esige dai propri soci, amministratori, collaboratori e dipendenti in genere, e da chiunque svolga a qualsiasi titolo funzioni di rappresentanza, anche di fatto, il rispetto della legislazione e di tutte le norme vigenti e dei principi e

procedure a tale scopo preordinate, nonché comportamenti eticamente corretti, tali da non pregiudicarne l'affidabilità morale e professionale.

It requires to its members, managers, partners and employees in general, and to any person who is in any way representative, including de facto, the compliance with the legislation and all applicable regulations and the principles and procedures for this purpose preordained, as well as the ethically correct behaviors, that do not prejudice the reliability of moral and professional.

ER SpA directs its decisions and conduct to the care of the public interest.

The main reference standards ER SpA are:

- Legislative Decree 81/2008 and subsequent amendments (Occupational safety)
- Legislative Decree 196/2003 (Privacy Policy)
- Legislative Decree 152/2006 and subsequent amendments (TU Environment)
- Legislation to protect the interests of copyright (Ln 633, 1941)
- Administrative rules relating to the management of the office staff
- Rules relating to compliance the general labor
- National and International accounting principles
- Social statute and regulations approved by the shareholders
- Tax legislation in force
- National Collective Labour Agreement of Trade

2.2 HONESTY

The fundamental principle for all activities of ER SpA, is honesty. The initiatives, reports and communications are managed in accordance with this principle, which is an essential element of organizational management.

The relationships with stakeholders at all levels, must be based on the principles of propriety, cooperation, loyalty and mutual respect.

2.3 TRASPARENCY AND INFORMATION COMPLETENESS

ER SpA recognizes the fundamental value of the correct information to shareholders, social authority and the competent functions, in order to significant facts relating to corporate and accounting governance and in no way justifies their employees actions that prevent the control by institutions or organizations involved.

ER SpA implements a complete and continuous flow of information between the social authorities, the different areas of the company, the management, the various top management, the supervisory authority, and, where appropriate, to the public authorities.

In any case, the information communicated inside and outside the organization are respectful of the requirements of truthfulness, completeness and accuracy, including in relation to economic, financial and accounting records.

2.4 CORRECTNESS IN CORPORATE MANAGEMENT AND USE OF RESOURCES

ER SpA pursues its objects within the law, the Statute and the social regulations, ensuring the proper functioning of the social authority and the protection of property rights and participation of its members, while preserving the integrity of the capital and assets.

2.5 CONFIDENTIALITY OF INFORMATION

ER SpA guarantees the confidentiality of all information in its possession, in accordance with the legislation relating to the management of personal and confidential data and it doesn't search confidential data through illegal means.

All the information available to the Organization are treated respecting the confidentiality and privacy of all parties concerned.

The staff in possession of information of interest to the company or in relation to any bearer of interest, is in no way authorized to distribute information or use it outside of the operational purposes for which it was entitled by the Management.

2.6 VALUE OF HUMAN RESOURCES AND RESPECT OF PERSON

ER SpA promotes the respect for the individual and the physical and cultural integrity of the person.

The Code of Ethics must behave to respect the rights and dignity of others as well as favor the orderly coexistence in the workplace.

Human resources are considered essential for the development of the organization. In fact, ER SpA ensures the growth and professional development in order to increase the wealth of knowledge held in accordance with local regulations regarding the rights of the individual personality, with particular regard to moral and physical health of the staff and the respect of the size of the report with others.

The organization ensures working conditions which respect the individual dignity and a safe working environment for its employees and applies legislation and labor contracts. The Authority has adopted the principles of the EU Code of Conduct issued on 27/11/1991.

2.7 RESPONSIBILITY TOWARDS THE COMMUNITY

ER SpA undertakes to perform its work in accordance with respect of local and national communities, implementing cultural and social initiatives capable of enhance its image among the general public.

The organization believes that its activities can positively influence the economic and social development of the community and has decided to establish, where possible, a dialogue channel with the carriers of interest.

2.8 FAIRNESS IN RELATIONS WITH LOCAL AUTHORITIES AND PUBLIC INSTITUTIONS

One of the aims of ER SpA is to manage its relationships, whether contractual, with public institutions, local authorities and the public administration in general with the highest integrity and fairness.

In particular, for the application or contributions and public funds management, in order to guarantee the maximum clarity in institutional relationships.

2.9 ENVIRONMENTAL PROTECTION, SECURITY AND SUSTAINABLE DEVELOPMENT

ER SpA supports and promotes, among its customers and among all stakeholders, the sustainable development, the environmental protection, safety and the prevention of risks in accordance with local regulations.

2.10 PROTECTION OF COPYRIGHT

ER SpA pursues the goal of compliance with the intellectual property rules and plagiarism, in particular the rules of protection of copyright.

For Plagiarism is defined as the partial or total attribution of words, ideas, research or discoveries of others to oneself or to another author, regardless of the language in which they are officially presented or disclosed, or the omission of the citation of sources. Plagiarism may be intentional or the result of conduct not diligent.

ER SpA controls instructional materials provided by the teachers so that they comply with the legislation to protect the interests of copyright (Ln 633, 1941). ER SpA must verify that the material provided by the teacher is original, or that the teacher has the right to authorize ER SpA to duplicate it.

In case the material produced by the teacher contains, within it, the works of third parts, it will be responsible for ER SpA to check that they are correctly and clearly mentioned sources.

3. CRITERIA OF CONDUCT

3.1 PARTNERS AND MEMBERS OF SOCIAL AUTHORITY

The partners and members of corporate bodies, aware of its responsibility, as well as with respect to the law, are required to comply with the provisions of the Model 231/01 and the Code of Ethics, which is an integral part.

The shareholders and administrators are required:

- to behave with integrity, loyalty and a sense of responsibility towards the Entity;
- to behave with autonomy, independence and fairness with the Public institutions, private entities (including corporate creditors), business associations, political parties, as well as any other operator in national and international;
- to ensure an assiduous and informed participation in the meetings and activities of corporate bodies;
- to ensure the sharing of the vision and mission of The Ethics;
- to assess situations of conflict of interest or incompatibility of functions, duties or inside the ER SpA, refraining from performing operations in conflict of interest in its activities;
- not to obstruct the activities of control and / or audit carried out by the members, by other bodies, including the Supervisory Board or Audit Ente;
- to make use of confidential information coming to their knowledge, avoiding to use their position for personal gain both direct and indirect. All communications to the outside must comply with the company policy on privacy and should be addressed to safeguard the information to the sensitive nature;
- to respect the limits of its competence and responsibility, rules of conduct for the staff of ER SpA.

The Model 231/01, in respect of shareholders, is oriented to:

- achieve maximum transparency towards stakeholders Entity;
- meet the legitimate expectations of partners;
- to ensure a continuous and correct information flow to the Board of Governors, the partner's Meeting, the board of statutory auditors and the Supervisory Board, as well as between these same agencies;

- avoid any activities aimed at influencing the decisions of the shareholders;
- prevent unfair administrative and financial information from the structure to the membership.

Corporate Briefing

ER SpA assures that:

the keeping of accounting records, the training and preparation of the profit and loss account, the financial statements, the reports, prospectuses, social communications in general anything else required for its operation, are carried out in accordance with the provisions of the law, the principles, the rules in force.

To this end, through its governing bodies supervises the actions of the administrators, the Presidency of the Directorate company, or people subject to their supervision in any way involved in the training activities of accounting, the financial statements or other similar documents .

ER SpA asks to shareholders, in the figures of their representation, respect for the principles of fairness, cooperation, honesty, respect for the law in all the functions that they are involved in carrying out the activities of the company.

3.2 STAFF

ER SpA offers to its employees a primary value to the achievement of corporate objectives. To this end, the organization shall establish and maintain relationships based on mutual trust and loyalty, enhancing the ability of the individual as much as possible. The company promotes the training of staff by promoting professional growth and to refrain from any kind of discrimination and ensuring equal opportunities.

The term refers to both staff employees, co-workers, and administrators.

The ER SpA staff must follow, in the performance of their duties, both internally and towards external stakeholders, local regulations, to the employment contract, the principles contained in the Model 231/01 and the Code of Ethics through an explicit declaration of full acceptance of this document.

It must also base their conduct on the principles of integrity, fairness, loyalty and good faith.

To the staff are required:

- to avoid creating and collaborate on behaviors suitable for the execution of the offenses referred to in Legislative Decree 231/01;
- collaborate with Supervisory Board in the course of the verification activities and supervision, providing data and information required;
- report to the Supervisory Board any malfunctions or violations of the Model 231/01 and / or the Code of Ethics.

The staff can at any time contact either verbally, or in writing (including by e-mail at: info@erspa.com) to the Supervisory Board regarding: interpretation of the Code of Ethics and / or the Protocols of the Model 231/01; the legality of a particular behavior, as well as their opportunities or compliance with the Model 231/01 and / or the Code of Ethics.

In addition to the forecasts of a general nature above mentioned the staff must comply with the rules of conduct below, regarding the ethical issues of particular relevance or specific areas of activity.

Staff management policies

The staff is employed with a regular employment contract and the organization does not accept any form of illegal labor. It is also prohibited any form of discrimination against people. All decisions made in the management and development of staff is based on meritocracy, ensuring equal opportunities.

In the management of Hierarchical authority is exercised with fairness and accuracy, avoiding any abuse. It is an abuse of a position of authority require, as a necessary act to their superior, personal favors, and any other behavior that violates this Code of Ethics.

The staff is fully enhanced by the activation of the levers available to foster their development, their potential and their growth.

The competent departments must therefore:

- select, hire, train, compensate and manage employees or co-workers without discrimination of any kind;
- create a work environment in which personal characteristics can not give rise to discrimination;
- adopt criteria of merit, competence and strictly professional for any decision relating to an employee or contractor;
- ensure that all employees, contractors, directors a safe and healthy work environment;
- create a work environment in which employees and to feel free to express their ideas and beliefs in order to "enrich" the body and improve its performance.

Those who believe they have suffered injuries or discrimination may report the incident to the Directorate or to the relevant departments, which it deems necessary transfer the information to the Supervisory Board, to establish the facts and the application of the resulting measures. Don't fall into the concept of discrimination, unequal treatment justified by objective criteria, which are not in conflict with the law or the collective agreement.

Any requests or threats to induce people to act against the law and the Code of Ethics or to adopt behaviors detrimental to the moral and personal convictions of each, are not tolerated and will be punished.

Staff selection and creation of employment

The staff is hired by assessing the compliance of company profiles to the characteristics sought. All the staff are employed under a contract of employment; do not allow any form of irregular or black.

The employee / collaborator / administrator receives comprehensive information concerning the characteristics of the tasks and function, the regulations and wage, regulations and behaviors to manage risks related to personal health, and ethically accepted within the organization.

The recognition of salary increases or bonus schemes and incentives, access to higher positions or roles (promotions) are tied over the laws and collective bargaining agreements, the individual merit of employees.

ER SpA undertakes not to favor forms of cronyism and nepotism, and not to establish working relationships with persons involved in terrorism acts.

Personnel management

ER S.p.A. avoids any form of discrimination against its employees. During the processes of management and staff development, as well as in the selection process, decisions are taken based on the correspondence between expected and actual skills from the collaborators (eg in the case of promotion or transfer) and / or on considerations of about (for example, allocation of incentives based on the results achieved).

The access to roles and responsibilities is also established in consideration of the skills and capabilities; In addition, consistent with the overall efficiency of the work, those are favored flexibility of work organization that facilitate the management of maternity and child care in general.

Optimization and training resources

The managers use and exploit fully all the professionals in the structure by the activation of the levers available to foster the development and growth of its employees (eg, job rotation, job training for skilled workers).

In this context, of particular importance to the Communication from the Heads of the strengths and weaknesses of the employee, so that the latter will aim to improve their skills through targeted training.

ER S.p.A. make available to all employees information and training tools with the aim of enhancing the specific skills and preserve the value of professional staff.

Fairness of the authority

In the establishment of hierarchical relations ER SpA is committed to ensuring that authority is exercised fairly and correctly avoiding any abuse. In particular, ER S.p.A. ensures that the authority does not lead to any exercise of power detrimental to the dignity and autonomy of the employee, and that the choices of work organization safeguard the value of employees. It is an abuse of a position of authority require, as a necessary act to their superior, performance, personal favors or any conduct which constitutes a violation of the Code of Conduct.

Interventions on Job organization

In the case of job reorganization, is preserved the value of human resources, when needed, training and / or retraining.

Use and protection of the goods property

The personnel must maintain responsible behavior in line with the operating procedures established to govern the use, documenting, as appropriate, their use. In addition, the staff is responsible for protecting the resources entrusted to him and has a duty to promptly inform the responsible regarding any threats or events that are harmful to the body itself or its assets.

In particular, the staff is required to:

- prevent misuse that could cause undue costs, damages or reduction of efficiency or otherwise be contrary to the interest of Entity;
- comply scrupulously with the provisions of the internal policies and procedures, although not formalized, in order not to compromise the functionality, security, and the security of computer systems, equipment and systems of ER SpA;
- always observe the safety regulations laid down by law and internal procedures in order to prevent possible damage to property, persons or to the environment;
- use the properties owned by the Entity, of any type and value, in compliance with the law, internal regulations, and the principles of this Code of Ethics;
- use the assets of entity exclusively for purposes related and instrumental to the work; however, is prohibited, except as allowed by specific regulations or corporate agreements, use or sale of the same goods from a third party or third parties, even temporarily;

- operate, as far as possible, in order to reduce the risk of theft, damage or other threats to assets and resources allocated or pr feeling, informing the responsible functions in a timely manner in the event of abnormal situations.

Unlawful conduct

The staff, in keeping with the values of honesty and transparency, is committed to put in place all necessary measures to prevent and avoid the commission of offenses. ER SpA prohibits the sums of money paid or provided other forms of corruption in order to provide direct or indirect benefits Ente same. ER SpA also prohibits the acceptance of gifts or favors of others that go beyond the normal rules of hospitality and courtesy.

The staff, in accordance with the values of honesty and transparency, is committed to put in place all necessary measures to prevent and avoid the commission of offenses.

ER SpA prohibits the payment of sums of money or other forms of corruption in order to provide direct or indirect benefits to the same entity. ER SpA also prohibits the acceptance of gifts or favors of others that go beyond the normal rules of hospitality and courtesy.

Conflict of interest

The staff is required to avoid all situations and all the activities in which they can manifest concretely a conflict with the interests of the Organisation or that may interfere with their ability to recruit, impartial decisions in the best interest of enterprise and in full compliance with the Code of Ethics.

It must also refrains from taking personal advantage from acts of disposal of corporate assets or business opportunities of which has come to their knowledge during the performance of their functions.

ER SpA recognizes and respects the right of its employees, contractors and administrators to participate in investments, business or other activities outside of those carried out in the interests of the Authority, provided that these activities are permitted by law and by the rules contractual and compatible with their obligations as employees, partners or managers.

The ER SpA staff or its subsidiaries is incited to avoid conflicts of interest between their personal and family economic activities and tasks within the structure of belonging. By way of example, the following situations lead to conflicts of interest:

- Use their position or the information acquired in their work so that it may create a conflict between their personal interests and the interests of the Entity;
- Do work of any kind, to customers, suppliers, competitors, government agencies, institutions or organisations of public interest;
- Accept or offer money, favors or services from individuals or companies that are or intend to enter into business relationships with ER SpA;
- Hold public offices at entities that may have relationships with ER SpA, in order to create the conditions for a potential conflict of interest.

The staff with top functions, called on to take decisions in business when there is clear conflict between personal interests and those of the Entity shall:

- Communicate the existence and characteristics of the conflict to the Supervisory Board and to the direct supervisor;

- Refrain from exercising their decision-making role and delegate this role to other responsible corporate organization; in case the above abstention / delegation is not possible, however, to involve other stakeholders in the decision-making process in order to give greater transparency to the process itself.

In order to prevent and manage correctly conflicts of interest, even potentially harmful to the Entity, at the time of assignment of positions or commencement of an employment relationship requires to its directors, employees and collaborators to subscribe a statement that excludes the presence of a conflict of interest between the individual and entity, or, in the case of the existence of such conditions, it reveals the nature.

Health and safety at work

ER SpA considers highly important the issues related to the health and safety of workers.

The staff as regards health and safety at work must:

- Take care of their own health and safety and that one of other people in the workplace, which falls on the effects of its actions or omissions, in accordance with training, instructions and equipment provided by the employer;
- To contribute, together with the employer, to managers and supervisors, the fulfillment of the obligations provided for the protection of health and safety in the workplace;
- Observe the rules and instructions given by the employer, managers and supervisors, for the purposes of collective and individual protection;
- To use correctly the work equipments and safety devices;
- Immediately report to the employer, manager or person in charge of the deficiencies of the equipment and devices mentioned above, as well as any dangerous situation of which it becomes aware, acting, in urgent cases and in relation to its powers to eliminate or reduce the situation of grave danger or impending, giving news to the workers' representative for safety;
- Do not remove, without authorization, safety, signaling and control systems;
- Do not make on its own initiative or maneuvers that are not within its competence or who can not compromise the safety of themselves or other workers;
- Participation in training programs and training organized by the employer;
- Undergo health checks provided by law or otherwise prepared by a qualified doctor.

All employees, staff and administrators are held to strict compliance with the rules and obligations arising from the regulations on health and safety and the respect of all measures in accordance with procedures and regulations. Particular attention should be given to pregnant women in order to promote working conditions appropriate to their psychological and physical needs.

Management of privacy and confidentiality of information

Personal privacy and confidentiality of information will be protected in accordance with regulations of reference, including operational standards that specify the information received and the method of processing and storage, to which all staff are required to strictly follow. And it's excluded any investigation into the ideas, the private life and state of health.

The employees, consultants and directors are required to implement the provisions of the policies of the theme of information security, to ensure the integrity, confidentiality and availability.

It is the duty of each employee, administrator ensure the confidentiality required by the circumstances for all information acquired in the course of their duties. In this regard, it reiterates what said earlier, namely, that the staff who in any way comes into possession of information of interest to the Authority or in respect

of any bearer of interest, it must keep the information confidential and in no way it should be feel authorized to distribute information or use it outside of the operational purposes for which it was authorized by the management.

Protect the integrity of the person

ER S.p.A. is committed to protecting the moral integrity of employees guaranteeing the right to working conditions which respect the dignity of the person. For this reason, it protects workers against acts of psychological violence and opposes any attitude or behavior that discriminates or harms a person, their beliefs and preferences (for example, in the case of insults, threats, isolation or excessive intrusiveness, professional limitations).

Sexual harassment is not tolerated and should be avoided behavior or speech that can tur-coffins sensitivity of the person (for example, the exposure of images with explicit sexual references, allusions insistent and continuous).

The employee who believes he has been harassed or discriminated against on the grounds of age, gender, sexuality, race, health status, nationality, political opinions or religious beliefs, etc., must report the incident to the company that will evaluate the actual violation of the Code of Conduct. The differences are not considered discrimination if they are justified or justifiable on the basis of objective criteria.

Protection of corporate assets

Each employee is required to work diligently to protect corporate assets by managers and behaviors in line with the operating procedures established to regulate their use, accurately documenting their use. In particular, each employee must:

- Use with care and prudence the assets entrusted to them;
- Avoid improper use of company assets that could cause damage or reduce efficiency, or otherwise be contrary to the interest of the company;
- To implement the provisions of the corporate policies on information security to ensure data integrity.

The company reserves the right to prevent use of its assets and infrastructure through the use of accounting, reporting and analysis of financial control and risk prevention, subject to compliance with the current laws (Law on Privacy, Workers' Statute, etc.). With regard to applications, each employee is required to:

- comply scrupulously with the provisions of the corporate security policies, in order not to compromise the functionality and security of information systems;
- Do not send e-mail messages threatening or insulting, do not resort to low-level language, inappropriate comments that could offend the person and / or damage the corporate image;
- Do not surf the internet sites with indecent and offensive / PTP (Peer-to-peer).

Relationships with Customers / Users, Suppliers and partners in ATI

The activity of ER S.p.A. to the acquisition of the orders will be carried out in respect of the correct economic principles in a regular market environment and in fair competition with competitors, subject to the rules applicable laws and regulations.

The behavior of ER SpA to customers / clients, suppliers and partners is marked by honesty, respect and courtesy and availability, with a view to a collaborative and highly professional. ER SpA pursues its mission through the provision of quality services at competitive prices and in compliance with all the rules protecting fair competition.

It is the obligation of the staff:

- Supply, with efficiency, courtesy and timeliness within the limits of contractual provisions, high quality services, which meet the reasonable expectations and needs of the client;

- Provide, where necessary and in the manner and form required by corporate policies, accurate and comprehensive information about the services provided by the authority, so that customers can make informed decisions;
- Satisfy the needs of customers in terms of honesty, transparency and full compliance with the law and contractual agreements;
- Be truthful in advertisements or otherwise, and in particular to all activities of a commercial nature.

Choice of supplier

The procurement processes are based on the search of suppliers in the possession of requirements that will meet the needs of ER SpA on guaranteeing equal opportunities for all suppliers, loyalty, fairness and impartiality. In particular, co-workers involved in these processes are required to:

- Does not preclude that any person in possession of the requirements of the opportunity to compete for a contract, taking in the selection of shortlisted objective and documented criteria;
- Ensure adequate competition, for example by at least three companies in the selection of the supplier; Any exceptions must be authorized and documented.

For some product categories, ER S.p.A. has a list of suppliers whose qualification criteria do not constitute barrier to access. For ER S.p.A. reference requirements are:

- The availability of suitably documented resources, including financial, organizational structures, skills and resources, know-how, etc..;
- The existence and effective implementation, in cases where they are required, of appropriate quality systems (eg ISO 9000).

The selection of suppliers must be done using the internal procedures of the Organization and follow the local regulations in order to establish fair and transparent relationships. The selection of suppliers is carried out in accordance with law, the Articles of Association and equal opportunities. In any case, the selection of suppliers and the determination of the conditions of purchase, should be made on the basis of parameters such as quality, convenience, price, capacity, flexibility, efficiency, ethics, respect for the law.

More generally, the selection of suppliers ER SpA considers the requirements of reference:

- The professionalism and reliability of the interlocutor;
- The availability, properly documented, of resources, including financial, organizational structures, skills and resources, know-how, etc..;
- The existence and effective implementation of quality management systems, safety and environment; - Maintenance of behaviors environmentally friendly;
- Maintenance of behaviors that will reverse the negative image and the good name of ER SpA.

In reports of tenders, procurement, and in general, the supply of goods and services the Body:

- Adopts in the selection of the supplier, the assessment criteria provided by existing procedures, in an objective and transparent manner;
- Does not preclude anyone in possession of the necessary requirements, the opportunity to compete for the conclusion of contracts, taking in the choice of candidates, objective and documented criteria, while complying with the principles of cooperation and solidarity referred to in the Articles of Association;
- Maintains a frank and open dialogue with suppliers, in line with good commercial practice;
- Notes and demands compliance with all obligations imposed by law in the field of safety, procurement, and tax contribution payments, in the relationship of procurement, supply and supply.

The signing of a contract with a supplier and managing the relationship with the same are based on reports of extreme clarity, avoiding as far as possible, the excesses of mutual dependence. To ensure maximum transparency and efficiency of the purchasing process, ER SpA prepares:

- Adequate traceability of the decisions made;
- Retention of information, and contractual documents for the periods established by law.

ER SpA expects its suppliers / partners :

- To provide continuous information , complete and comprehensive , especially the coordinators and teachers;
- To avoid any mismanagement of administrative documents relating to training and consultancy carried out;
- Full compliance with the law and internal procedures of management, implementation consulting and provision of training courses; In this respect it is forbidden to any supplier of ER SpA to solicit, request or require users to courses and activities the preparation of documents and the affixing of signatures differing from the actual course of business, in relation to their formal and substantive content ;
- The use and preservation of records, internship cards and any other document relating to the provision of training projects ER SpA , as well as documents relating to consultancy activities, with the utmost caution , preparing and implementing all measures sometimes necessary to prevent loss , damage , theft ;
- The management and preparation of these documents carried out with the maximum guarantee of confidentiality and respect for the principles of accuracy and completeness , and in relation to the information and data contained , both in relation to the affixing of the signature where required , given their value legal and certification .

In particular, in the case of formation by ER SpA Associations and companies to participate in a race or for the execution of a specific contract, the companies grouped together (or partners) must undertake to keep behaviors respectful of existing legislation and common principles of professional ethics, for example, but not limited to, listed in this Code of Ethics.

These partners are also not required to submit the Entity Client in the tendering process, directly or indirectly, their offers in competition with the activities conducted by the constituent ATI.

With a view to aligning the activities of procurement of goods and services to the ethical principles - social and environmental reference, ER SpA may, for particular supplies, the requirements of social and / or environmental.

Management presents and gifts and benefits

It's forbidden in dealings with public officials and those in charge of public service , give or promise money or other benefits in any form , whether the conduct is carried out in the exclusive interest of the agent , whether it is put in place to benefit or on behalf of ER SpA.

It's also forbidden to carry out any form of gift, gift , or grant benefits to individuals who have business relationships and / or business with ER SpA , without prejudice to the case in which - taking into account the countries in which ER SpA work - such forms of gift, gift or benefit is modest and fall within the ordinary practices and traditions . In any case, each employee of ER SpA , before proceeding to make any form of gift, gift or benefit that exceeds the reasonable value as well as in Italy must be considered , if an employee, ask for express permission to office manager with whom he collaborated.

The office manager must seek permission to their superior for whatever action it deems to hire directly .

In any case, anyone who acts in the name and on behalf of ER SpA, must refrain from practices not permitted by law, by commercial or codes of ethics - if known - the interlocutors public and / or private relations with which he is in Italy and abroad.

The employees and associates of ER S.p.A. who, by virtue of turning point for the company gets presents, gifts or benefits in any form are required to notify the office manager whom they operate, if employed, or with whom they work, if co-workers, or, if more employees, the direct superior, who will inform senior management, if the entity presents, gifts or benefits exceed the reasonable value assessed according to the usages and customs in force in the place and the sector of activity in which the employee or the employee.

And it's forbidden for employees or collaborators of ER SpA receive any form of gift, gift or benefit that is, by those who work with ER SpA, in relationships in which the Company plays the qualification of dealer contracts for public works or public service officer.

Relations with the Public Administration

The relations pertaining to ER SpA activities with public officials or public service (operating on behalf of the public administration, central and peripheral, or legislative bodies, the Community institutions, international public organizations and any State abroad), with the judiciary, with the public supervisory authorities and other independent authorities, as well as with private partners dealers for a public service, they have to be conducted in full and strict compliance with laws and regulations, the principles set in the Code of Ethics and protocols provided with the Model 231/01, so as not to compromise the integrity and reputation of both parties.

To this end, the undertaking of commitments with public administrations and public institutions is reserved exclusively to the appointed and authorized that take place with due respect for the laws and principles of this Code of Ethics and in full observance of the internal protocols referred to in model 231/01.

ER SpA prohibits its employees, directors or employees, and representatives and, more generally, to all those who work in their own interest, in its name or on its behalf, to accept, promise or offer, directly or indirectly, money, gifts, goods, services, benefits or favors (also in terms of employment opportunities) in their relations with public officials, or employees of the Public Service, in general, public administration or other public institutions, or private entities, to influence their decisions, in view of the more favorable treatment or undue benefits or for any other purpose.

Any employee, contractor, administrator who receives directly or indirectly requests or offers of money or favors of any kind (including eg. Gifts or gifts of modest value not) unduly made to, or by those acting on behalf of ER SpA in the context of relationships with public officials, public service officers or employees of the Public Administration (Italian or other foreign) or other public institutions or private persons (Italian or foreign) must immediately report to the Supervisory Board and the internal function responsible for taking the action taken.

Any dealings with state institutions or international, therefore, is based exclusively on for-me communication aimed at explaining the activity of ER SpA, to respond to requests or audit records (questions, interpellations), or otherwise make known the Entity position on relevant issues.

Managing finance and public procurement

ER SpA in the request and in the management of concessions, contributions, and loans of any nature obtained by the State, other public body or by the European Union wants from its employees, directors the compliance with the principles of legality, transparency and fairness.

To this end , ER SpA and its employees, directors, employees and representatives in any capacity must:

- operate without any kind of discrimination, through the communication channels assigned to the task with institutional stakeholders at the national and international community and local ;
- represent their interests and positions in a transparent, rigorous and consistent manner, avoiding attitudes or collusion ;
- prevent and condemn any behavior aimed at obtaining any kind of contribution , financing, subsidized loan , or other disbursement of the same type , by means of statements , documents, statements in order altered or forged, or through the omission of information , or, more generically , by means of trickery or deception , including those made by means of computer or telecommunication systems , designed to induce fault the service provider ;
- make a careful inspection of the data contained in the forward-looking statements to utilities ;
- refraining from using public funds , even of modest value and / or amount , for purposes other than those for which they were obtained .

ER SpA participation in tenders behaves with the principles of good faith, fairness professional, fairness, and legality to the public entity and the other competing entities.

In the management and participation in the public procurement entity operates in full compliance with current legislation, in particular by adapting to the requirements of the Public Contracts Code (Legislative Decree 163/2006), the implementing regulations, circulars ministerial, regional laws, acts issued by local public bodies, and in general of any other provision of legislative and administrative, Italian and European.

In particular, ER SpA fails to take into anti-competitive behavior, such as:

- promises, offers, payments directed to competitors in order to gain the award of the tender, or that they do not contribute, or withdraw the offer or to submit tenders clearly abnormal;
- agreements with competitors aimed at influencing the hammer price / trading, or other contractual conditions.

ER SpA refrains from any further money supply, utilities, property value, or condition of benefit, even indirectly, to public servants that promote or operate any title or negotiating contracts with public bodies.

The staff of ER SpA appointed to the preparation of necessary documentation for participation in public procurement, you will:

- provide truthful information to contracting;
- ensure the completeness and updating of such information;
- respect in the transmission of the documentation, the timing provided by the Procurement Code and public notices.

In any case, ER SpA and its employees, directors and employees are committed to report to the Supervisory Board any notice of conduct that is contrary to the principles identified above of which they become aware, even if held by any competitors and / or partners.

Relations with political organizations and trade unions

ER SpA in providing any contributions to political parties, movements, committees and political organizations and unions, their representatives and candidates, adopts procedures and forms documented, tracked and comply with the current legislation.

In any case, these contributions are not tied to any interest, direct or indirect, ER SpA to obtain concessions, disturbance favorable treatment. In no case shall those contributions will be contributed in perspective of reciprocity, thus ruling out any form of political exchange.

Relationships with the media and dissemination of information

The external communications follow the principles of truthfulness, fairness, transparency, and prudence are to promote the knowledge of corporate policies and programs and projects of the organization. The relations with the mass media are based on this principle and are reserved exclusively to authorized personnel, who manages them in accordance with the policies adopted by the body.

The personnel must be treated with absolute confidentiality data, news and information which is in the possession, preventing their spread for speculative purposes or third parties.

Antitrust laws and regulatory bodies

ER S.p.A. recognizes free competition in a market economy as the main determinant of growth and constant business improvement. The Company intends to protect the value of fair competition and refrain from collusive behavior, predators and abuse of dominant position. ER S.p.A. gives full and strict compliance with the principles and rules of free competition and antitrust law. The administrative body defines competition policy and provides the necessary support to management. ER S.p.A. does not deny surreptitious or delay any information required by antitrust and other regulatory bodies in their inspection and cooperate actively in the course of the investigation procedures.

Transparency of accounts, documentation and reporting

ER S.p.A. shall ensure that the economic / financial performance are such as to preserve and increase the value of the firm, in order to adequately remunerate the risk involved with the investment of their capital. The commitment of ER S.p.A. is to maximizing long-term value. To deliver on this commitment, the Company has adopted the standard of financial planning and control and accounting systems consistent with and appropriate to the accounting principles applicable to the Company .

In carrying out this practice, ER S.p.A. operates with the utmost transparency of accounts consistent with best business practices . Such transparency is based on truth, accuracy and completeness of the basis for its accounting records . For each transaction is kept on record adequate supporting documentation of the activity, such as to permit easy accounting entry , the identification of the different levels of responsibility and the reconstruction of transactions .

Each accounting record , in turn, must reflect exactly what is shown by documentation of support .

Internal control

ER S.p.A. recognizes the utmost importance of internal control is understood as a process, performed by the Company Representatives, designed to facilitate the achievement of business objectives , safeguard assets , to ensure compliance with applicable laws and regulations, to prepare financial statements and financial data reliable , true and correct.

To this end ER S.p.A. has created and developed over time a set of tools , procedures suitable to manage the operation and monitoring of the organization.

Well aware that the system of internal control is an element that characterizes a good management of the company , ER SpA is committed to working to ensure the sensitivity of the personal needs of control can be increased at all levels of the organization .

At the same time, all Company Stakeholders should feel responsible for the maintenance and management of an effective system of internal control. For this reason, the leadership must not only participate in the control system within the framework of its powers, but must commit to share the values and instruments with each employee or colleague. Everyone must feel responsible for safeguarding the assets of the Company (whether tangible or intangible) and their proper use . And it's forbidden to use improperly or damage to the assets and resources of the company and allow others to do so.

Corruption and extortion

ER S.p.A. is committed to put in place all necessary measures to prevent and avoid corruption and bribery. It is not permitted to be paid sums of money, carried on other forms of corruption in order to provide direct or indirect benefits to the Company itself. It is forbidden to accept gifts or favors from a third party that go beyond the normal rules of hospitality and courtesy. This applies both in the case where a Company Representative pursues an interest different from that business or personal advantage of business opportunities.

Diversity and equal opportunity

ER S.p.A. recognizes the diversity of cultures and talents a fundamental value and wants to attract and develop people with leadership qualities, passion for technology systems and intellectual curiosity.

ER S.p.A. avoids all forms of discrimination in all decisions that affect relations with its stakeholders.

Diligence and fairness in the management of contracts

The contracts and work assignments must be carried out in accordance with the parties knowingly. To ensure sound management of the contractual relationship ER SpA undertakes not to take advantage of dominant positions compared to their counterparts and to ensure a broad and comprehensive information to all employees and contractors involved in the activities under the contract.

3.3 THIRD PARTY BENEFICIARIES

In addition to the members of the corporate bodies and the staff of this Code of Ethics and the Model 231/01 also apply to the Third Party Recipient, intending to refer to persons external to the Institute who work directly or indirectly for ER SpA (for example: teachers, consultants and suppliers, business partners, etc..).

The Third Recipients are therefore obliged to comply with the provisions of the Model 231/01 and this Code of Ethics and in particular, within the limits of its powers and responsibilities, the principles of ethics and rules of conduct for the staff.

4. INTERNAL CONTROL SYSTEM

4.1 THE INTERNAL CONTROL SYSTEM

It is the objective of ER SpA spread to all levels of a culture characterized by an awareness of the existence of controls and the assumption of a control oriented mentality. Internal controls are all instruments necessary or useful to direct, manage and monitor the activities of the company with the aim of ensuring compliance with the laws and procedures, to protect the assets of the Authority, the health and safety of persons, efficiently managing operations and providing accounting and financial data accurate and complete.

The internal control system as a whole is reasonably possible:

- Compliance with applicable laws, company procedures and the Code of Ethics;
- Compliance with the strategies and policies of;
- The protection of the assets of the Agency, tangible and intangible;
- The effectiveness and efficiency of operations;
- The reliability of financial information, accounting and management internal and external.

The responsibility for establishing a system of internal control is shared by all levels of the organization; consequently, all the staff, in their respective functions, are responsible for the definition and proper operation of the control system.

It consists of a **Supervisory Board** which compete the following tasks on the implementation of the Code of Ethics:

- Monitor the implementation of the Code of Ethics by the stakeholders, through the application of specific internal audit plan and accepting any reports provided by internal and external stakeholders;
- Forward to corporate management and administrative bodies of the request for the imposition of sanctions for violations of this Code of Ethics;
- Report regularly to the Board of Directors on the results of the activity, reporting any breaches of the Code of Ethics of significance;
- Expressing opinions on the revision of the relevant policies and procedures in order to ensure consistency with the Code of Ethics;
- Ensure, where necessary, to the proposed review of the Code of Ethics.

The task of monitoring compliance with the Code of Conduct is entrusted to the Supervisory and Control, institutional body responsible for monitoring the functioning and observance of the Model of Organization and Management adopted by ER SpA pursuant to Legislative Decree no. 231/2001 and subsequent amendments, and with autonomous powers of initiative and control.

The body acts with impartiality, authority, continuity, professionalism, autonomy and to this end:

- a) free access to all sources of information to ER SpA;
- b) has the right to examine documents and consult data;
- c) suggests updates to the Code of Conduct, including on the basis of recommendations from the employees;
- d) may carry out checks, including periodicals, compliance with the Code of Conduct.

The Organisation operates with wide discretion and given the size of the ER, coincides with the executive organ of the Safety and finds support administrative, with whom he collaborated in complete independence.

4.2 COMMUNICATION AND TRAINING

The Code of Ethics is brought to the attention of all stakeholders through appropriate internal and external communications activities. In order to ensure the correct understanding of the Code of Ethics, the HR representative and implements, in accordance with any directions of the Supervisory Board, a plan of regular communication, training, information intended to promote awareness of the principles and ethical standards contained in the Code. The training initiatives can be differentiated according to the role and responsibilities of staff and collaborators.

Reports from interested parties

ER SpA shall establish channels of communication through which interested parties can address their reports regarding the Code of Ethics or its any violations directly to the Supervisory Board. All interested parties can report, in writing, and not anonymously, on paper or via the dedicated email address, any violation or suspected violation of the Code of Ethics to the Supervisory Board, which shall analyze the report, after listening to the author and the person responsible for the alleged violation.

The Supervisory Board acts to protect informants against any form of retaliation, understood as the act which may also give rise to the suspicion of being a form of discrimination or retribution. In addition, the confidentiality of the reporting party, subject to the requirements of law.

4.3 VIOLATION OF THE CODE OF ETHICS

In the event of a breach of the Code of Ethics, the Supervisory Board reports signaling and requires the application of any sanctions deemed necessary to the Management, and the most significant cases, the Board of Directors. In the event that such violations relate to one or more members of the Board of Directors, the Supervisory Board will report the reports and the proposed disciplinary knowledge to the Board of Directors, as a collegiate body, and the Board of Auditors, for the eventual convocation of the General Meeting.

The relevant functions, activated by the bodies referred to above, approve the measures, including sanctions, to be taken in accordance with the regulations in force, look after the implementation and report the results to the Supervisory Board.

If it is not imposed the penalty proposed by the Supervisory Board, the Management and / or the Board of Directors / Board of Auditors, it must give adequate reasons.

5. THE SANCTIONS

5.1 GUIDELINES OF SANCTIONS SYSTEM

The violation of the principles of the "Code of Ethics" and in the procedures provided by the internal protocols of the Model 231/01, undermines the trust relationship between the entity and its directors, shareholders, employees, consultants, collaborators, suppliers, partners commercial and financial. Such breaches shall be pursued by the Company decisively, promptly and, through the disciplinary measures provided for in the Model 231/01, as appropriate and proportional, regardless of the criminal relevance of such behavior and the initiation of criminal proceedings where a criminal offense.

The effects of the violation of the Code of Ethics and internal protocols of the Model 231/01 must be taken into serious consideration by all those who in any way have relations with ER SpA, to this end the Authority shall circulate the Code of Ethics, internal protocols and information on the sanctions applicable in case of breach, and on the methods and procedures for the imposition.

The application of the sanctions system assumes the simple violation of the provisions contained in the Organizational Model and the Code of Ethics is independent and, therefore, the conduct and outcome of the legal proceedings initiated by the court against the Entity (if the behavior to censor integrates also an offense under the relevant Legislative Decree no. 231/2001). Compliance with the provisions and rules of conduct laid down by the Organisation and by this Code of Ethics is a performance by the staff of ER Spa obligations under art. 2104, paragraph 2, of the Italian Civil Code.

In the performance of business activities, is a violation of the Model 231/ 01 (for example) :

- the implementation of actions or behaviors that do not comply with the requirements of the Model 231/01, and the laws invoked by it (eg, violations in the context of sensitive processes / activities identified in the Special Part of the Model 231/01);
- The omission of actions or behaviors in the Model 231/01;
- The implementation of actions or behaviors that do not comply with the principles reported by the Code of Ethics;
- The omission of actions or practices prescribed by the Code of Ethics; - The implementation, in general, actions or conduct contrary to the laws and regulations of both national and international (e.g. in the field of safety and health in the workplace).

5.2 SANCTIONS

Sanctions against directors.

In case of violation of the model by the Directors of the Company, the Supervisory Board shall inform the entire Board of Directors, who will take the appropriate steps required by current law. Assuming you ordered the indictment of Directors, the alleged perpetrators of the crime from which the administrative liability, we will proceed to the convening of the shareholders to decide on the appropriateness of the termination of the mandate.

The Supervisory Board must be kept duly informed about the application of any sanctions issued. Sanctions against statutory auditors or the news of a violation of the Model 231/01 or the “Code of Ethics” by one or more members of the Board of Statutory Auditors, if appointed, or auditor, the Supervisory Board shall inform all the Mayors and the Board of Directors of the news of the breach of the Code committed by one or more auditors. The Board of Auditors manner, including self- assessments and consultation with the Board of Directors, will proceed with appropriate action.

The Supervisory Board must be kept duly informed about the application of any sanctions issued.

Sanctions against directors and managers

In the event of a breach by the leaders of the procedures provided for in this model, or adoption, carrying out activities in areas at risk of a behavior not satisfying the requirements of the model itself, they will be applied against those responsible for the most appropriate measures in accordance with the provisions of the “National Collective Contract” of reference.

The Supervisory Board must be kept duly informed about the application of any sanctions issued.

The powers to take against directors and managers the most appropriate measures mentioned above is the Chief Executive Officer or the most severe cases of the Board of Directors. The Supervisory Board must be kept duly informed about the application of any sanctions issued.

Sanctions against employees

At the news of a violation of the Model 231/01 or the “Code of Ethics” by an employee should be initiated disciplinary proceedings finalized the investigation of such an offense. To employees are governed by the sanctions set out in the disciplinary system, by law (Article 7 of the Statute of Workers) and collective agreements. In particular, in the case where there is a violation of the Model 231/01, measured by the Supervisory Board, is initiated by the Head of Human Resources to the procedure of assessment of deficiencies and deviations established by the “National Collective Labour Trade”.

The disciplinary measures provided by the “National Labour Collective Agreement” are applied in the Annex:

- verbal
- written warning
- an infraction not more than three hours of hourly wage
- suspension from work without pay up to a maximum of three days
- Dismissal for misconduct (within the meaning of its regulatory provisions).

And the responsibility of the HR manager managing the whole process and formal communication on the imposition of sanctions under this Model 231/01. The same HR manager must then report to the Supervisory Board regarding the imposition of disciplinary sanctions issued. The type and extent of each penalty provided will be applied in each case, taking into account the following elements:

- The intentional unlawful conduct or incorrect;
- Degree of negligence, imprudence or inexperience with regard to the predictability of the event;
- Overall conduct of the employee (for example, any previous), or the existence of mitigating circumstances (as well as aggravating circumstances), taking into account the professionalism and his past work;
- The role and the task assigned to the employee;
- Level of responsibility / rank, functional and / or technical assistance;
- Any idea of sharing responsibility with other co-workers who have contributed to the behavior defective.

Sanctions to external collaborators and third parties

To agents or any other third collaborator, consultants and other third parties (Third Party recipients), which become responsible for the breach of the guidelines set out in the Model 231/01 and the “Code of Ethics”, so as to involve the risk of committing a offense punished by the Decree 231/01, we will determine, in accordance with the “Code of Ethics”, the reference to strict compliance with the provisions of the Model 231/01, the termination of the contract for cause, without prejudice to any claim for damages if such conduct causes actual damage Entity , as in the case of the application by the court of the sanctions provided for in Decree 231.

To this end, it is advisable to provide for the inclusion of specific clauses in contracts that give note of the knowledge of the Decree 231/01, and regulating the consequences of breach of the provisions referred to in clause (in particular in case of outsourced activities in " outsourcing ", as in this case, refer the matter outside the course of their duties Entity) .

Compete to the Supervisory Board assess the suitability of the measures taken by the Company towards employees, consultants and third parties , and suggest a possible update to the Management of the contractual obligations.

Procedure for imposing sanctions

Once you have received notification of possible violations of the Model 231/01, which does not involve the Board, the Supervisory Board shall inform the latter that immediately activate its disciplinary proceedings. In the event that the inspections and investigations , and actually found a violation of the Model 231/01, the author/s will be imposed by the Management, the Board of Directors or the Human Resources Manager penalties provided . If the violations of the models mentioned above are attributable to the Management, the Supervisory Board shall inform the Board of Directors and the Statutory Auditors to take the appropriate measures.

In order to allow the monitoring of the application of disciplinary sanctions to employees, management communicates to the Supervisory Board the successful application of such penalties. A similar

communication shall be made in case the violation is committed by the members of the Board of Administration and the Board of Auditors.

ANNEX DISCIPLINARY MEASURES

Disciplinary action	Lack disciplinary
Verbal or written reprimand	<p>There shall be liable to the employee who commits minor violations, such as, for example:</p> <ul style="list-style-type: none"> - Non-compliance with the prescribed procedures - The unjustified omission of the controls provided in the areas identified as sensitive - The failure to disclose relevant information to the Supervisory Board - The adoption of a behavior that does not meet the requirements.
Infraction	<p>There shall be liable to the employee in relation to recurrent occurrence of any of the following circumstances:</p> <ul style="list-style-type: none"> - The worker, in the previous two years, were repeatedly challenged with verbal or written reprimand, the same violations albeit minor - The employee has put in place, while carrying in areas considered sensitive, repeated behaviors which do not comply with the requirements of Model 231/01, even before the same are found and questioned.
	<p>There shall be liable to a worker who, in violating the internal procedures established by the Model 231/01 or taking, carrying out activities</p>

<p>Suspension from work and remuneration</p>	<p>in sensitive areas, a behavior does not conform to the requirements of the Model 231/01, or performing acts contrary to Company, the same cause harm or expose them to an objective situation of danger to the integrity of the company's assets.</p>
<p>Transfer to punishment</p>	<p>There shall be liable to the employee who, working in sensitive areas, to adopt behaviors that are strongly different from that established in the protocols of the Model 231/01, or severe behaviors already previously censored or even direct actions uniquely to the completion of an offense under the Decree.</p>
<p>Dismissal with compensation in lieu of notice</p>	<p>There shall be liable to the employee who operate in sensitive areas, to adopt behaviors that are strongly different from that established in the protocols of the Model 231/01, or severe behaviors already previously censored or even direct actions uniquely to the completion of an offense under the decree.</p>
<p>Dismissal without notice</p>	<p>There shall be liable to the employee who is engaging in the conduct of the activity in areas at risk, conduct is clearly in violation of the provisions of the Model 231/01 or of the law, such as to determine, potentially or actually, the application of the measures provided in the Decree, resulting in severe damage to the assets and image for the body itself.</p>