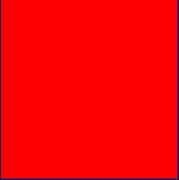


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# Code of Ethics

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The general ethical principles of the Code of Ethics of Area Impianti S.p.A. are morality, equity and equality, protection of the person and of individual's health, diligence, transparency, honesty, fairness and efficiency, confidentiality, impartiality, environmental protection and fair competition.

**The Code of Ethics of Area Impianti S.p.A. contains the ethical and moral principles and the values that contribute to the formation of Area Impianti's corporate culture.**

Such principles set up the guidelines which must inspire all the operators in adopting their own conducts and behaviors and the top management in their business decisions; they are integral part of the organization, management and control model adopted by AREA IMPIANTI S.p.A. pursuant to and for the purposes of the Italian Legislative Decree 231/2001.

The Code of Ethics represents a reference element for the Recipients hereafter identified and embraces, in a broad manner, the role and relationships of AREA IMPIANTI S.p.A. with their interlocutors.

# Summary

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## RECIPIENTS · PURPOSES OF THE CODE OF ETHICS

The principles outlined in this Code of Ethics guide the behaviors of all Recipients, i.e. Shareholders, Managing Directors, Managers, employees, consultants, cooperators of the company, as well as anyone who, directly or indirectly, permanently or temporarily establishes and maintains relationships with it.

The investee, affiliated, subsidiaries companies and the strategic suppliers are required to adopt behavioral rules compatible and adherent to the ethical principles that inspire the Code of Ethics.

To this purpose, a copy of the Code of Ethics is published on the company's website with notification to all Recipients.

The Code of Ethics is adopted by AREA IMPIANTI S.p.A. by minutes of the Board of Directors held on 3 April 2017. It may be modified, revised and integrated in order to be adapted to the normative developments and civic awareness, as well as to the instructions of the Supervisory Board as provided by the Italian L.D. 231/2001.

## GENERAL PRINCIPLES

The general ethical principles that inspired the Code of Ethics are: morality, equity and equality, protection of the person and individual's health, diligence, transparency, honesty, fairness and efficiency, confidentiality, impartiality, environmental protection and fair competition. All of these principles must be accepted and adopted by all direct and indirect operators of AREA IMPIANTI S.p.A. In order to promote the adoption of the Code of Ethics and to put concretely all its Recipients in the position to comply with its principles, a rigorous procedural system governing each business activity is adopted.

All Recipients of the Code of Ethics are required to strictly comply with the operational procedures for their own competence as they govern all business activities, detect the control elements, ensure traceability and respect of permissions at different levels. All company's activities, operations and transactions are carried

out on the basis of these procedures, which are oriented both to the observance of the principles set forth in this Code and, at the same time, to an adequate management control system.

All this with the aim of achieving an improvement in the efficiency of the functions and the diffusion of the corporate culture of the control within a highly ethical and moral profile framework.

The acceptance and adoption of the Code of Ethics determines that all recipients undertake personal responsibility in case of non-observance and violation of the corporate procedures and their ethical principles. Such violations hinder the moral line pursued by the company, undermining at its very root the trust-base relationship with it; to prevent such behavior's it is adopted sanction system, which means that those who will be held responsible for non-compliance and violation of company procedures will be adequately sanctioned.

## HUMAN RESOURCES

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### General principles

Human resources are a precious, necessary and indispensable element for the execution of business activities.

Professionalism, ability, fairness, loyalty and commitment of the personnel employed are essential to achieve corporate goals as

required to its managers, employees and cooperators by AREA IMPIANTI S.p.A..

It is a company's commitment to guarantee, in general, the respect of workers' rights and the adoption of measures to ensure safety and health in the workplace.

### Recruitment of personnel

The selection of the personnel to be recruited depends on the correspondence of the candidate profiles and on the company's needs and expectations.

Adequate measures are taken in order to ensure equal opportunities by avoiding favoritisms, nepotisms, discriminations and/or patronage.

The staff is recruited with regular contract; Irregular contract forms or exploitation of other forms of cooperation are not allowed.

Each employee must receive clear information concerning:

- functions and mandates;
- remunerations and contributions as per the national collective employment contract;
- prevention procedures against possible health risks.

At the establishment of employment relationship it is necessary to verify that the cooperator has correctly acknowledge and understood the information.

### Human resources development

Company managers, taking advantage of the different professional categories must enhance the value of human resources by means of training and encouraging their professional growth.

It is up to the company to make training and information tools available, such as to ensure professional development. Enhancement and growth of the personnel takes place through a merit-based system and of equal opportunities.

### Safety and workplace

Safety culture at the workplace is spread In AREA IMPIANTI S.p.A.. Furthermore, it is guaranteed the dignity of the cooperator and non-discriminating working conditions in terms of gender, age, race, nationality sexual orientation and religion.

The privacy with regard to personal information and inter-personal relationships with other cooperators is protected.

### Conflict of interest · confidentiality

Everybody has the duty to avoid circumstances that may create conflict of interest and thus take personal advantage by making use of the opportunities known during the course of his own activities. If the cooperator recognizes a position of conflict must inform his direct superior and the Supervisory Board in good time.

All information subjected to contractual obligations, patents, inventions and new technological innovations, as well as information that may cause corporate damages or unjust enrichment of the personnel are meant to be confidential.

All operators must keep confidentiality concerning company know-how, documents and information received during the completion of the assigned functions.

The breach of confidentiality seriously damages the trust-based relationship with AREA IMPIANTI S.p.A. and is subjected to sanctions and measures.

### Use of company assets

Company assets are used by cooperators with the highest care, responsible conduct and complying to strict operative procedures. It is the responsibility of the operator to avoid the use of company assets for private purposes. Each operator shall be responsible for the safekeeping and steady efficiency of company assets entrusted to him avoiding the inadequate use that might cause damages.

He has the duty to inform the competent department about eventual harmful actions.

With regards to corporate software, this is used by each operator only for business purposes and in strict compliance with company data protection safety policies.

### Relationships with shareholders

Administrators are committed to provide detailed, true and prompt information to shareholders with the aim to encourage their involvement in company decisions.

A company commitment, in view of the investments of shareholders, is to increase the value of the business activity by

valorizing the management and maximizing productive standards.

Area Impianti's activity aims to protect, consolidate and increase corporate assets to protect the company, shareholders and creditors.

## RELATIONSHIPS WITH PUBLIC ADMINISTRATION AND AUTHORITIES

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Relationships between the company and public administrations are characterized by principles of fairness, transparency and cooperation. Any type of behavior that might affect the principles mentioned in this code is rejected.

Assumption of obligations towards public administrations and authorities is reserved to specific personnel according to the given powers of attorney, except for specific powers eventually given to internal resources. Authorized operators are required to act under the rigorous respect and observance of current Law, rules and regulations.

Every relationship with institutional interlocutors at national and international, community and territorial level, must take place through dedicated communication channels, representing company's interests and positions in a transparent, strict and coherent way according to the principles expressed in this Code.

The company cannot be represented by third consultants in the relationships with public administrations in case conflicts of interests could arise.

## RELATIONSHIPS WITH CUSTOMERS

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The mission of AREA IMPIANTI S.p.A. is the full satisfaction of the Customer with reference to expected quality standards in full compliance with the contractual obligations and current law.

Customer Satisfaction activities are planned in order to verify the achievement of the improvement of quality standards

AREA IMPIANTI S.p.A. evaluates the adequacy and feasibility of services and performances required by Customer having as a reference not only the technical and authorization regulations but also the economic ones.

This with the aim to evaluate the possible assumption of commitments and contractual obligations within a framework of logistic, productive and financial sustainability, which results sustainable for the company without compromising the quality and standards of offered services, the safety on the workplace and the economic-financial balance.

Within the management of contractual relationships with the Customer, AREA IMPIANTI guarantees transparency and concreteness during commercial negotiations, and thereafter, upon order receipt, an adequate controlling activity as a guarantee of the proper fulfilment of the commitments un

## RELATIONSHIPS WITH SUPPLIERS

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The identification of the supplier for the purchase of goods and services takes place in respect of all evaluations in compliance with transparency principles under equal conditions for quality and prices.

The potential supplier takes part directly or indirectly to the supply of services for the Customers, against which AREA IMPIANTI S.p.A. is committed in respect of the above mentioned principles; therefore he must guarantee quality, technical/organization

structure, adequate to financial availability in order not to incur in contractual breaches.

AREA IMPIANTI S.p.A. monitors the adequacy and quality of required services and goods. The purchase responsible must guarantee the impartiality and confidentiality and shall not accept remunerations, assignments, benefits in cash or in kind by these.

## RELATIONSHIPS WITH PARTIES, UNIONS AND ASSOCIATIONS

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The power to contribute to political parties, committees, public organisations or political candidates according to the current law is given to subjects with adequate specific powers and it is their duty to preserve the relative documentation.

## CONTRIBUTIONS AND SPONSORSHIPS

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The company can adhere to requests for sponsorships by means of payment of contributions to non-profit and regularly set-up associations, provided that their activities won't be in contrast with the principles expressed in this Code. Subject of sponsorships could be associations operating in the sector of social, environmental, sport, artistic, cultural and similar activities,

## ENVIRONMENT

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AREA IMPIANTI S.p.A. is concerned with environmental problems so closely that it promotes the diffusion and adoption of an environmental policy. Activities addressed to the continuous improvement of targets as well as environment management, protection and prevention of pollution. Therefore the goal of Area Impianti S.p.A is:

- to manage natural sources and energy in a sustainable manner valorizing their use and reducing wastes;

- to conduct production activities with criteria of pollution prevention and of environmental risk reduction, with particular attention to environmental aspects of the different production phases;
- to reduce waste production with increase of their recovery activity instead of their disposal;
- to ensure the strict respect of environmental legislation and follow with attention its development complying with relative requirements.

### SUPERVISORY BOARD

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A special Supervisory Board is set up and whose composition, powers, duties and responsibilities are governed aside.

In short, and for what concerns the application of the principles mentioned in this Code, the S.B. must:

- monitor the application of the Code by involved parties, embracing eventual notifications given by internal and external interlocutors;
- draft periodical reports to the Management Board about the results of the activity done, signaling possible breaches;
- express opinions regarding policies and procedures with the aim to guarantee their coherence with the Code of Ethics
- where necessary, propose a periodical revision of the Code of Ethics.

### IMPLEMENTATION METHODS OF THE CODE

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All recipients of the Code of Ethics working for AREA IMPIANTI S.p.A. are required to know its principles and to adopt the reference standards which regulate the activity carried out within the own function, and has the duty:

- to speak with superiors, company referents and Supervisory Board in case of clarifications about the modalities of applications
- to report promptly to the Supervisory Board any notice of direct or indirect possible violation; the Supervisory Board shall ensure the absolute confidentiality of the discloser;
- to cooperate with the structures dedicated to verify the possible violations;
- to inform adequately any third party with whom they come into contact within the working activity about the existence of the Code of Ethics and of the commitments and obligations imposed by itself to external parties;
- to require the respect of obligations related directly to their activity;
- to adopt the adequate internal initiatives and, if of its own competence, external in case of non-accomplishment by third parties, of the obligation to comply with the rules of the Code of Ethics

### COMMUNICATION

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The Code of Ethics is brought to the knowledge of each internal or external concerned person through appropriate communication activities.

The Code is published on the official website together with an extract of the Management and Organization Model.

Explicit reference of the official Code of Ethics, published in the website, is made to all third parties who may come into contractual contacts with AREA IMPIANTI S.p.A.

### VIOLATION OF THE CODE OF ETHICS

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Possible breaches of the Code must be reported by all operators, both internal and external and never in anonymous form. Notifications are sent to the Supervisory Board and to the direct superior according to the modalities provided by the procedure.

The Supervisory Board convenes separately the person who notified the violation and the subject responsible of it.

The persons who have notified the violation are protected by the company and their identity is kept as confidential. The violation of what regulated by the Code is punished with immediate disciplinary measures according to the severity of the sanction, independently to a possible penal judge when the conduct may constitute criminal offence.



**Area Impianti S.p.A.**

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