

CODE OF ETHICS

PROVINCO



ITALIA

Date	Scope	APPROVED BY THE BOARD OF DIRECTORS (THE LEGAL REPRESENTATIVE)
	ENTRY INTO FORCE - FIRST DRAFT	

All documentation concerning the Organisational and Management Model pursuant to Legislative Decree 231/01 includes strictly confidential information belonging to Provinco Italia S.p.A. not to be used for purposes other than those for which they were defined.

INDEX

1. PRINCIPLES	76
1.1 PRINCIPLE OF LEGALITY	76
1.2 ETHICAL AND BEHAVIOURAL PRINCIPLES	76
2. RECIPIENTS, SCOPE OF APPLICATION AND UPDATE	78
3. INTRA-CORPORATE RELATIONSHIPS	79
3.1 CONFLICT OF INTEREST	80
3.2 PROTECTION OF ASSETS OF PROVINCO ITALIA SPA	80
3.3 RELATIONSHIPS BETWEEN TOP MANAGEMENT INDIVIDUALS	81
3.4 RELATIONSHIPS BETWEEN EMPLOYEES	81
3.5 RELATIONSHIPS BETWEEN TOP MANAGEMENT AND EMPLOYEES	81
3.6 RELATIONSHIPS BETWEEN TOP MANAGEMENT INDIVIDUALS, EMPLOYEES AND THE OVERSIGHT BODY	82
4. RELATIONSHIPS OUTSIDE THE COMPANY	83
4.1 SUPPLIERS RELATIONS	83
4.2 CUSTOMERS RELATIONS	83
4.3 AUTHORITIES AND PUBLIC ADMINISTRATION RELATIONS	84
4.4 MASS-MEDIA RELATIONS AND MANAGEMENT OF INFORMATION	85
4.5 INTRA-GROUP RELATIONS	86
5. TRANSPARENCY OF DOCUMENTATION AND ACCOUNTING	87
6. HEALTH AND SAFETY PROTECTION	88
7. ENVIRONMENTAL PROTECTION	89
8. OVERSIGHT BODY	90
9. DISCIPLINARY SYSTEM	91

1. PRINCIPLES

This Code of Ethics (hereinafter referred to as the "Code") is the set of values, principles and guidelines that must form the entire activity of Provinco Italia S.p.A.

All Recipients shall to do their best to achieve the established objectives, comply with the commitments, report obvious inconsistencies and provide further suggestions for continuous improvement.

Provinco Italia S.p.A. believes that the respect of ethical rules and transparency in the conduct of its activity are an essential condition to pursue and achieve its corporate purposes. Therefore, the Company promotes the formation of an environment characterised by a strong sense of ethical integrity with the firm belief that this will contribute significantly to the effectiveness of policies and control systems, influencing conducts that circumvent established rules.

Consequently, the Code sets out the conduct guidelines for all those who, at various levels of responsibility, contribute with their actions to the performance of the corporate activity.

The Code is disseminated in accordance to the provisions of the Organisational Model and is formed on the basis of the following principles.

1.1 PRINCIPLE OF LEGALITY

The Code Recipients' conduct must, first of all, comply with the laws in force in the State in which the Recipients operate, including the international ones that the Country adopts.

Provinco Italia S.p.A. operates in full compliance with these rules; therefore, the directors and employees of Provinco Italia S.p.A., as well as those who interact with it in various ways, are required, within their respective areas of competence, to be familiar and observe the regulations (laws, accredited deeds, regulations) established by international, national, regional and local institutions.

1.2 ETHICAL AND BEHAVIOURAL PRINCIPLES

All the work activities of those operating for Provinco Italia S.p.A. must be carried out professionally, morally and properly also in order to protect the Company image.

All Recipients, as well as all those who operate for Provinco Italia S.p.A. must comply with the ethical and behavioural principles detailed below while performing their duties and progressing in their career within Provinco Italia S.p.A.:

- Fairness, that is a conduct inspired by the shared principle of fundamental justice;
- Equality, that is equal treatment and fair social relationship with each party regardless of age, sex, race, physical handicap, religious belief, company position, economic power, and social influence;

- Protection and valorisation of the person, that is respect for each individual and his/her skills, establishing trust and instilling responsibility in individuals so as to make the Recipients united and the corporate mission a common goal.
- Due diligence, that is the fulfilment of duties with care and scrupulous attention and accuracy;
- Honesty, that is the inability to perform illegal, unlawful or even merely wicked actions so as to comply with the legal principles (those in this Code and moral principles) and with a deep-rooted sense of justice. Recipients must be aware of the ethical significance of their actions, must not pursue personal or corporate gains against the laws in force and the rules set out herein, or even merely perform actions that, according to the shared concept of conscience, is in contrast with the principle of honesty;
- Transparency, that is the performance of duties through actions fully understandable by anyone; each action performed by the Recipients and by those who have relationships with Provinco Italia S.p.A. must be fully traceable and easily identifiable in all their steps so that all the relationships can be understood and their respective actions justified;
- Impartiality, that is, the way of operating and judging objectively and impartially without favouritism towards any of the parties involved in the relationship, whether public or private, linked to the Recipient by relationships of friendship or enmity, consanguinity or affinity;
- Confidentiality, that is careful refraining from disclosing any corporate or personal data (of a technical, logistical, strategic, and financial nature), in compliance with all the regulations in force on privacy; the collection and processing of data are strictly reserved to the corporate bodies appointed for such task, and they must be strictly carried out according to company regulations;
- Opportunities, that is critical assessment of every action and inaction according to criteria that, even if they are not falling under a different specific ethical-behavioural principle, comply with the shared concept of adequacy and relevance;
- Health protection, that is compliance with all the regulations in force on accident prevention and prevention of occupational diseases, as well as scrupulous attention to hygiene and personal and workplace conditions;
- Environmental protection, that is compliance with all current regulations on the environment and pollution, as well as scrupulous attention to any conduct that, even marginally may go against the shared principle of environmental education; implementation of programs for the separate collection of waste and recycling of reusable material; reduction of all forms of pollution, whether environmental, acoustic, radio-electric or of any kind.

Provinco Italia S.p.A. is committed to maximise the value of individuals and to maintain their physical and moral integrity, promoting the dissemination of ethical and behavioural principles that encourage compliance and punish non-compliance.

Recipients must comply with and apply all the above mentioned principles, making use, in the performance of any task and in any circumstance, of shared moral and conscience principles.

2. RECIPIENTS, SCOPE OF APPLICATION AND UPDATE

The principles and provisions of this Code of Ethics are addressed to all the following Recipients:

- individuals holding top management positions within the company organisation (directors, managers, persons in charge of the various departments);
- individuals holding within the company a subordinate position respect to the latter (employees);
- external contractors performing, directly or indirectly, services connected with the corporate activity (consultants, external professionals);
- commercial and operational partners having a role in projects and operations.

All those having, for any reason, any relationship with Provinco Italia S.p.A. (clients, suppliers, Public Administrations, etc.) are also required to comply with the principles contained in the Code.

All Recipients undertake to operate with loyalty, reliability, honesty, competence and transparency, in full compliance with the laws and regulations in force.

All Recipients are required to report to the Oversight Body any violation of the Code - committed by any party - that should become known to them, with the procedures and protections listed in the Organisational and Management Model. Failure to report such breaches constitutes a violation of the Code and its principles.

This Code, approved by the Board of Directors, is an integral part of the Organisational and Management Model drawn up in accordance with Legislative Decree 231/2001.

3. INTRA-CORPORATE RELATIONSHIPS

Intra-corporate relationships mean all those relationships among parties holding top-management positions in Provinco Italia S.p.A. (administrative bodies, corporate bodies, management bodies, managers, persons in charge of various departments; hereinafter referred to as the "top-management members"), among parties holding subordinate positions in Provinco Italia S.p.A. respect to the latter (hereinafter referred to as the "employees"), among top-management members and employees and finally among all of them and the Oversight Body .

In general, Provinco Italia S.p.A. requires all those working for it to respect, even during the selection process, the personality and dignity of each individual, and to avoid:

- creating situations in which the individuals may find themselves uncomfortable;
- discriminating against abuses of all

kinds; favouring, on the other hand:

- training appropriate to the position held by each person;
- the definition of roles, responsibilities, proxies and availability of information such as to allow each person to take the decisions of competence in the interest of the company and in compliance with the rules that are observed by the company;
- a prudent, balanced and objective exercising of their powers in the performance of their respective roles;
- a correct and confidential use both of personal and corporate data.

For this purpose, Provinco Italia S.p.A., in compliance with all laws, regulations and company policies in force and through the competent departments, undertakes to:

- pay particular attention to the enhancement, protection and development of the skills and competences of all its employees and others similar parties, so that they can express their potential and professionalism at the highest level;
- offer all its employees equal job opportunities, depending on their professional skills and performance abilities, without any discrimination;
- select, hire, remunerate, train and evaluate employees on the basis of merit, competence and professionalism, without any political, trade union, religious, racial, language and gender discrimination;
- guarantee a work environment in which relationships among colleagues are based on loyalty, fairness, collaboration, mutual respect and trust;
- offer adequate work conditions in terms of health and safety, and in respect of the moral principles of all, in such a way as to favour interpersonal relationships free of prejudices;
- act in case of attitudes that do not comply with the principles set out above;
- oppose, in particular, any form of intimidation, hostility, isolation, undue interference or conditioning as well as sexual harassment;
- encourage the development of potential and professional growth of each human resource, providing specific training and updating courses in relation to the professional profiles and the potential of each individual.

3.1 CONFLICT OF INTEREST

With reference to the topic of conflict of interest, given the relationship of trust between Provinco Italia S.p.A. and those who work for it, all Recipients must avoid any situation and refrain from any activity that may cause a conflict of interest with those of the company or that may interfere with and hinder the ability to take decisions impartially and objectively, in the interest of Provinco Italia S.p.A.

No employees of Provinco Italia S.p.A. may carry out activities in favour of the competition, take on the role of consultant, member of the Board of Directors or Board of Statutory Auditors of a competitor company nor provide professional services to competitors; no one may use company assets at work or in their free time or provide services that Provinco Italia S.p.A. offers to its clients, without prior authorisation from the competent company department or from their direct supervisor; no one may carry out other activities during their work hours that are not directly related to the standard duties or organisational responsibilities, or use company assets outside the aforesaid tasks.

3.2 PROTECTION OF ASSETS OF PROVINCIO ITALIA SPA

All ideas, concepts, information generated by Provinco Italia S.p.A., including patents, trademarks and copyrights owned by Provinco Italia S.p.A. constitute "intellectual property" of the latter, which is protected on the basis of the laws and regulations in force; all Recipients are required to respect the intellectual property of Provinco Italia S.p.A. since they are under the duty of confidentiality and secrecy of all information acquired during the relationship with the Company.

Such information may only be used for the purposes established by Provinco Italia S.p.A.

On the other hand, Provinco Italia S.p.A. undertakes to respect (and binds the Recipients of this Code to respect) the intellectual property of all third parties that may hold relationships with the Company.

All Recipients shall use the tangible and intangible corporate assets made available to them:

- with the utmost care and appropriately, also in order to avoid damage to properties or people;
- avoid, as far as possible, waste, tampering or use that may compromise their efficiency or accelerate their normal deterioration;
- exclusively for the purposes connected and instrumental to the performance of the work activity.

All Recipients are required to comply with the laws and regulations in force on copyright and the use of computer programs: Provinco Italia S.p.A. undertakes to respect and ensure compliance with all the relevant regulations.

3.3 RELATIONSHIPS BETWEEN TOP MANAGEMENT INDIVIDUALS

The top management individuals operating in Provinco Italia S.p.A. are required to fully cooperate and provide mutual information, in order to promote coordination and the full pursuit of company purposes; they are required to respect both the principles of moral legitimacy and the ethical-behavioural principles, with reference to the roles they hold (management, supervision, control); in particular, they must comply with the obligations of confidentiality and non-competition agreements, carrying out their duties with full loyalty toward Provinco Italia S.p.A.; they have the duty to operate with complete transparency in order to allow the traceability of all the transactions that they performed with special reference to those concerning the transfer of money by Provinco Italia S.p.A. and to the relationships between the latter and the Public Administration. In their role as the main representatives of Provinco Italia S.p.A. they are required to convey an image of the company fully compliant with the principles of this Code.

3.4 RELATIONSHIPS BETWEEN EMPLOYEES

The employees of Provinco Italia S.p.A. constitute the workforce constantly in contact with the internal and external world.

They are required to fully and constantly respect the principles of moral legitimacy and ethical-behavioural principles; since they are all equal employees of Provinco Italia S.p.A. - even if hierarchically organised - they must observe and apply the ethical-behavioural principles of diligence, honesty and equality, promoting collaboration and mutual solidarity, encouraging the creation of a work environment suitable for the protection of the individual person and worker both from a professional and a relations point of view; they are required to adopt mutually transparent and respectful conduct, since conversely all those conducts ethically and morally reprehensible are prohibited (including, but not limited to, those concerning sexual harassment in all its amplest meaning, those concerning the freedom of thought, religious beliefs, as well as those of revenge and spite among peers, and so on); they are required to use the resources and trademarks of Provinco Italia S.p.A. - or those referring to it - within the limits established by the tasks they are required to perform, without ever abusing them either for extraneous purposes or outside the hours of work; finally, they are called to comply with all the provisions established in the Collective Agreement that concerns them, as well as with all the union regulations concerning the behaviour to be held among fellow employees.

3.5 RELATIONSHIPS BETWEEN TOP MANAGEMENT AND EMPLOYEES

Top management individuals are required to exercise their powers in a balanced, fair and non-discriminatory manner with respect to employees, respecting all individuals and their dignity; they must not in any way abuse their position either during the selection of employees (which must be carried out exclusively on a merit basis and/or through a mechanism established by the law), or during the performance of the employment relationship; they must always and only provide instructions in accordance with the law and principles of the Code and must refrain from any oppressive and/or intimidatory conduct aimed at breaching the aforementioned principles.

Employees, for their part, are required to comply with the directives issued by the top management and to diligently execute them, provided that the orders are not clearly in conflict with the laws in force and/or with the principles of this Code; they must also report any situations - which they may encounter - that is in conflict with the laws in force and/or with the principles of this Code.

Top management and employees are required to behave in a transparent and respectful manner, since all ethical and morally reprehensible conducts are prohibited (those concerning sexual harassment in all its amplest meaning, those concerning the freedom of thought, religious beliefs, free speech as well as those of revenge and spite, and so on).

3.6 RELATIONSHIPS BETWEEN TOP MANAGEMENT INDIVIDUALS, EMPLOYEES AND THE OVERSIGHT BODY

Both top management and employees are obligated to acknowledge and pay attention to all the directives and communications issued by the Oversight Body, scrupulously following the instructions given; they are also strictly obligated to report to the Oversight Body any situation, conduct, event, circumstance that is in conflict with the laws in force and/or this Code; they have the right, in the case of any doubt or if in need of advice of an ethical-behavioural nature, to contact the Oversight Body to obtain anonymous and confidential suggestions on the behaviour to be adopted to comply with the Code.

The relationships between Recipients and the Oversight Body are governed in detail by the Organisational and Management Model, of which this Code is an integral part.

4. RELATIONSHIPS OUTSIDE THE COMPANY

Provinco Italia S.p.A. is a company that has daily relationships with third parties, whether they are suppliers, clients (private, hereinafter referred to as "clients", or Public Administration - or parties that can be considered as legal Public Officials or Persons in Charge of a Public Service pursuant to art. 3 and subsequent amendments and supplements of the Criminal Code, hereinafter referred to as "P.A.") or the media.

In general, Recipients are required, in the aforesaid relationships with third parties, to adopt a conduct that is ethical and respectful of the laws, based on utmost transparency, clarity, correctness, efficiency, and fairness as defined by the rules of the Code.

4.1 SUPPLIERS RELATIONS

Suppliers selection must take place in writing, according to the principles of this Code, the internal corporate procedures, and in full respect of hierarchical structure.

Suppliers selection must take place exclusively on the basis of objective parameters such as quality, convenience, price, skills and efficiency.

In relations with suppliers it is forbidden to provide donations, gifts, benefits (whether direct or indirect), rewards, acts of courtesy and hospitality aimed at obtaining preferential treatment.

In any case, it is forbidden to provide gifts issued out of a personal initiative or by drawing from personal or corporate funds. Only Provinco Italia S.p.A. has the authority to establish the corporate policy on gifts and allocate the related funds; consequently, if said gifts were allowed, it is mandatory to maintain the expenses fully documented and to provide transparent reporting on them.

In any case, all personnel operating within Provinco Italia S.p.A. is forbidden from receiving donations, gifts, benefits (whether direct or indirect), rewards, or acts of courtesy and hospitality from suppliers. Provinco operators may accept only gifts of a marginal value and, in this case, it is necessary to notify both the Oversight Body (which will keep a written record of it) and to the Chairman of the Board of Directors who in turn and in the event that the gift is not intended for a specific recipient will take action to govern the distribution of such gifts among employees.

4.2 CUSTOMERS RELATIONS

Provinco Italia S.p.A., in order to promote and spread awareness of its products, makes use of hospitality programs for its potential customers (such as lunches, dinners and various forms of hospitality) which, therefore, are considered admitted within the limits dictated by the principles of the present Code of Ethics. In any other case, clients can only be approached through the advertising channels approved and promoted by Provinco Italia S.p.A.



Any "luring" of customers that violates competition law or that does not comply with regulatory and sector law regulations is forbidden. Any other form of surreptitious approach to customers is also forbidden when it resorts to illegal actions or actions against the Code; any agreement with competitors to establish or control sales prices or policies or to interfere in the free distribution of products is also forbidden.

Without prejudice to the above, donations, gifts, benefits (whether direct or indirect), and rewards given out to influence customer choices are forbidden. The use of gifts must comply with the twofold requirement of moderation (that is of a marginal, symbolic value) and of transparency since they must be reported to the Oversight Body and to the Chairman of the Board of Directors.

In any case, it is forbidden to provide gifts issued out of a personal initiative or by drawing from personal or corporate funds but not previously established for said purpose. Only Provinco Italia S.p.A. has the authority to establish the corporate policy on gifts and allocate the related funds; consequently, it is mandatory to maintain the expenses fully documented and to provide transparent reporting on them.

In any case, all personnel operating within Provinco Italia S.p.A. is forbidden from receiving donations, gifts, benefits (whether direct or indirect), rewards, or acts of courtesy and hospitality from clients in order to obtain preferential treatment; if the event of a promise of donations or a delivery that could not be opposed, the staff member of Provinco Italia S.p.A. must immediately report it to the Oversight Body, which, after the necessary verifications, will inform the provider of the donation about the corporate policy on the matter. Notification shall also be issued to the Chairman of the Board of Directors, who in turn will take action to distribute what has been donated to employees through a draw or donate them to charitable associations, non-profit organisations and similar organisations.

4.3 AUTHORITIES AND PUBLIC ADMINISTRATION RELATIONS

All the relationships that Provinco Italia S.p.A. entertains with public officials or with public service providers - operating on behalf of the public administration, whether central or local, or on behalf of legislative bodies, European Community Agencies, international public organisations as well as on behalf of any foreign country - with the Courts, Public Supervisory Authorities and other independent Authorities, as well as with private partners licensed to provide a public service, must be undertaken and managed in full and strict respect of the laws and regulations in force, in addition to the principles set out in the Code of Ethics and the established corporate procedures and internal protocols.

With particular reference to transactions pertaining to tenders, contracts, authorisations, licenses, concessions, requests and/or management and use of financing however called and having public origin (regional, national and/or European), management of job orders, relationships with supervisory authorities or other independent authorities, social security institutions, tax collection agencies, bankruptcy, civil, criminal or administrative proceedings agencies and similar agencies, all contact with third parties must take place by the corporate departments and the individuals expressly appointed to such task according to the corporate strategies and be in writing. The individuals appointed to perform the actions listed above must report to the delegating party according to the provisions of the law or of the internal organisational procedures.



In relations with the Public Administration it is forbidden to provide donations, gifts, benefits (whether direct or indirect), rewards, acts of courtesy and hospitality aimed at influencing the choices of the Public Administration (and similar agencies, as mentioned above) or even just to grow awareness of their members; any gifts must meet the twofold requirement of moderation (that is of a marginal, symbolic value) and fairness (that is equal value in the choice of the gift for all public and private clients).

In any case, it is forbidden to provide gifts issued out of a personal initiative or by drawing from personal or corporate funds but not previously established for said purpose. Only Provinco Italia S.p.A. has the authority to establish the corporate policy on gifts and allocate the related funds; consequently, it is mandatory to maintain the expenses fully documented and to provide transparent reporting on them.

Provinco Italia S.p.A. refrains from providing any direct or indirect contribution, in any form, to political parties, movements, committees and political and union organisations, their representatives and candidates, with the exception of what is admitted and established by the laws and regulations in force.

4.4 MASS-MEDIA RELATIONS AND MANAGEMENT OF INFORMATION

Relations with the press, mass media and information channels and, more generally, external parties must be kept only by the Chairman of the Board of Directors, who will ensure dissemination of the non-confidential news.

However, external communication must follow the guiding principles of truth, correctness, transparency and prudence, in order not to lead to partial, false, ambiguous or misleading interpretations.

Any investment, direct or through third parties, aimed at obtaining confidential company information is forbidden.

Under no circumstance, in managing the information, no insider trading conduct shall be allowed nor a conduct that makes use of data, news or business opportunities acquired while performing an assignment nor a conduct of any other nature that may have as its consequence the depletion of company assets or cause undue personal or third party gain.

All those who work for any reason on behalf of Provinco Italia S.p.A. must maintain the utmost confidentiality and not disclose or unduly request information on documents, know-how, research projects, company operations and, in general, information learned while performing a business assignment for the company.

All the information governed by specific laws or regulations (for example those pertaining to inventions, scientific discoveries, protected technologies, and new industrial applications) are deemed confidential or secret, as well as those contractually categorised as such.

Furthermore, confidential information includes also all the information learned in the performance of a corporate duty whose dissemination and use may cause risk or damage to the company and/or generate undue profit to the employee or to third parties.

Provinco Italia S.p.A. respects and demands compliance with the laws and regulations in force regarding privacy, both within the company and without.

Reference should be made, for the applicable matters, to the principles already expressed in the section dedicated to the conflict of interests and in the section dedicated to the protection of the assets of Provinco Italia S.p.A.

4.5 INTRA-GROUP RELATIONS

Intra-group relations mean all the actual and contractual relations between Provinco Italia S.p.A., its subsidiaries and/or affiliates and between each other.

All intra-group relations must be managed in full compliance with the laws and regulations in force, as well as in compliance with the principles set out in this Code.

The relations between group-related companies must be based on the principles of transparency and correctness, cohesion and opportunities, and implemented in compliance with the prevention protocols detailed in the organisation and control model.

The companies of the group adopt and follow their own individual Code of Ethics while implementing the shared principles of the group and integrate them with any subsequent amendments, also making use of an Organisational, Management and Control Model pursuant to Legislative Decree No. 231/01. All the companies of the group comply with the group's strategy regarding intra-company and extra-company relations (suppliers, customers, public administration, mass-media), meeting the group's standards in terms of conduct also reporting to Provinco Italia S.p.A. any issue in the application of the Organisational Model pursuant to Legislative Decree No. 231/01 in order to optimise the Model and ensure its adherence to the principles of this Code of Ethics.

The companies of the group exchange the information necessary for the implementation of the group's strategies and for the optimal implementation of their organisational models.

To this end, the Oversight Bodies of the companies partially owned and/or subsidiaries of Provinco Italia SpA cooperate in order to coordinate their monitoring activity to effectively fulfil their mandate.

5. TRANSPARENCY OF DOCUMENTATION AND ACCOUNTING

All company documents must be drawn up and disseminated according to the principles of truthfulness and transparency.

Each accounting transaction must be adequately recorded and documented so as to allow checking the decision-making, authorisation and execution processes.

Every action or transaction performed by the Recipients must be supported by adequate, clear and complete documentation to be kept in the corporate records, so as to allow at any time checks on the reasons and nature of the transaction and the identification of the parties that carried it out and those that granted the authorisations and carried out the verifications.

All Recipients involved in accounting transactions are required to keep truthful and timely records. Accounting records based on economic and asset assessments must comply with the criteria of reasonableness and prudence, in application of the principles of civil law.

Provinco Italia S.p.A. undertakes to respect and demands that all Recipients respect all anti-money laundering legal provisions.

For each accounting entry, adequate documentation must be kept on file, based on internal company procedures and on the procedures detailed in the Organisational and Management Model.

6. HEALTH AND SAFETY PROTECTION

Provinco Italia S.p.A. fully aware of the importance of guaranteeing health and safety in the workplace is committed to promote and spread awareness of responsible behaviour among the Recipients, by implementing the necessary preventive actions, in order to safeguard health and safety of all staff and third parties in the work environment.

The culture of health and safety:

- is disseminated systematically through training and communication initiatives as well as in defining roles and skills and providing instructions and procedures;
- it is carried out through continuous updating of the methods and systems with the use of the best available technologies, performing an analytical assessment of risks, critical processes and resources to be protected.

Recipients are required to comply with rules and mandatory provisions in terms of prevention and protection in the workplace while aiming for excellence that goes beyond the mere fulfilment of the law, fully aware of the value represented by the safeguarding of health, safety and well-being of each individual.



7. ENVIRONMENTAL PROTECTION

Even though the Company does not have products that could harm the environment, Provinco Italia S.p.A. is sensitive to the issues of environmental protection and has always been committed to respecting the environment and to develop environmental awareness and promote it to all the Recipients, in a culture of environmental respect.

At its premises, administrative offices and manufacturing plants, Provinco Italia S.p.A. demands compliance with environmental legislation and promotes awareness of environmental respect to all its employees and all the human resources working for the company.

Consequently, strict compliance by all Recipients with the environmental legislation is required and any conduct that may damage the environment, understood as soil, water, air, fauna, flora, and so on, is strictly forbidden.

8. OVERSIGHT BODY

The task of overseeing compliance and the proper implementation of the Organisational and Management Model adopted by Provinco Italia S.p.A. pursuant to Legislative Decree No. 231/01 and subsequent amendments, is entrusted to the Oversight Body, which is appointed with independent authority to monitor and implement disciplinary action.

The Oversight Body is governed by the laws and same principles of this Code and it operates impartially, with authority and independence, as well as with continuity and professionalism.

The Oversight Body has as its corporate tasks (by way of example but not limited to the following):

- the supervision of the dissemination of the Code of Ethics and the training and education of the Recipients;
- the management, expansion and verification of the principles and rules of the Code, as well as the related updating and adaptation;
- the interpretation of the Code thus representing a reference point to resolve any dispute or doubt on the application of the principles expressed therein;
- supervision of compliance with the Code of Ethics and the Organisational Model by the Recipients and Third Parties;
- updating of the Code of Ethics and Organisational Model;
- the protection, support and safeguard of employees reporting non-compliant conducts in breach of the Code, preserving them from pressures, interference, intimidation and retaliation;
- reporting to the competent corporate departments, according to the methods listed below, any breach of the law and/or of the provisions of this Code;
- oversight on the accurate and timely implementation of disciplinary penalties on those breaching the Code of Ethics or the Organisational Model;

In order to achieve said goals, the Oversight Body is free to access all the information of Provinco Italia S.p.A. and has the right to audit documents and consult data. It also performs periodic inspections on the operation and compliance with the Organisational Model adopted as well as verifies the destination and posting of the financial flows, incoming and outgoing, for the Company Provinco Italia S.p.A. and has available adequate human and material resources to operate quickly and efficiently.

The Oversight Body operates at its discretion and it has the full support of Provinco Italia S.p.A. with which it cooperates acting in total independence.

Recipients must cooperate with the Oversight Body, providing the information requested by them and reporting any breaches of the Code or Organisational Model of which they may become aware.

Failure to cooperate constitutes a breach of this Code and of Organisational and Management Model and it shall be punishable as such.

The detailed rules for the appointment, revocation, powers, duties and roles of the Oversight Body can be found in the Organisational Model (of which this Code is an integral part).

9. DISCIPLINARY SYSTEM

Breach of the principles established in this Code and the rules set out in the Organisational and Management Model lead to disciplinary actions.

The Oversight Body, once become aware of an offence (or informed by way of a notification of the Recipients or a department) reviews it to ascertain that it is not groundless by carrying out the appropriate investigations in compliance with the labour law, union rights, privacy rights and personal rights.

Once the information has been deemed well founded, the Oversight Body has the duty to report such breach in writing to the competent corporate departments which will act by applying the adequate penalties in accordance with current legislation and the regulations established by the National Labour Contract. The Oversight Body has also the duty to check that the disciplinary penalties are applied accurately and promptly against the offenders.

The detailed regulation of the disciplinary system can be found in the specific section of the Organisational and Management Model of which this Code is an integral part.

In any case, the violation of the principles established in this Code, in the Organisational and Management Model and in the procedures established by internal protocols may breach the trust relationship between Provinco Italia S.p.A. and its directors, employees, consultants, contractors, customers, suppliers and commercial and financial partners, leading to a potential termination of the relationship.

Therefore, such breaches, if representing a civil or criminal offence will always be prosecuted according to the law.