



PESARESI GIUSEPPE spa

Code of Ethics and Business Conduct

PRG 01 – Ann. 08

Revision no. 02

Date of Revision: 25/06/2019

The President PR

This document is PROPERTY OF PESARESI GIUSEPPE SPA; its reproduction (both total and partial) is prohibited, as well as the transfer to third parties and the disclosure, unless expressly authorized in writing by the Owner. Any violation is punishable according to the law.

PESARESI GIUSEPPE spa - Via Emilia, 190 - 47922 Rimini (RN) - Italy

+39 0541 740 356 - +39 0541 741 545 - www.pesaresi.com - pesaresi@pesaresi.com

C.F. e P.IVA 01231130400 - CCIAA Rimini 184870 R.E.A. - Capitale Sociale € 3.468.400 i.v.

**ponti e viadotti - lavori stradali, edili ed aeroportuali - sistemazioni idrauliche - fognature ed acquedotti
produzione conglomerati bituminosi e calcestruzzi - recupero e lavorazione aggregati - laboratorio analisi
Società soggetta all'attività di direzione e coordinamento della Promozioni Industriali s.r.l.**





<i>Chapter / Paragraph / Subparagraph</i>	<i>Page</i>
1. FOREWORD	1
2. OUR VALUES	1
2.1 <i>PROACTIVITY</i>	<i>1</i>
2.2 <i>DECENCY</i>	<i>2</i>
2.3 <i>RESPECT AND CONTINUOUS IMPROVEMENT</i>	<i>2</i>
2.4 <i>TRANSPARENCY</i>	<i>2</i>
2.5 <i>INTEGRITY</i>	<i>2</i>
2.6 <i>RESPECT</i>	<i>2</i>
2.7 <i>LEGALITY</i>	<i>3</i>
2.8 <i>COMMITMENT</i>	<i>3</i>
3. GENERAL PRINCIPLES OF CONDUCT	3
3.1 <i>HONESTY, MORAL INTEGRITY, FAIRNESS, TRANSPARENCY AND OBJECTIVITY</i>	<i>3</i>
3.2 <i>CONFIDENTIALITY</i>	<i>4</i>
3.3 <i>EQUAL OPPORTUNITIES</i>	<i>4</i>
3.4 <i>TRANSPARENCY OF THE ACCOUNTING RECORDS</i>	<i>4</i>
3.5 <i>FAIR COMPETITION</i>	<i>5</i>
3.6 <i>QUALITY OF SERVICES AND PRODUCTS</i>	<i>5</i>
3.7 <i>FAMILY MEMBERS</i>	<i>5</i>
3.8 <i>INVESTIGATIONS AND DISCIPLINARY MEASURES FOR BREACHES OF THE CODE OF ETHICS</i>	<i>5</i>
4. ETHICAL PRINCIPLES IN RELATIONS WITH THE STAFF	6
4.1.1 <i>Workers' rights: general criteria of conduct</i>	<i>6</i>
4.1.2 <i>Staff recruitment</i>	<i>6</i>
4.1.3 <i>Protection of the person</i>	<i>6</i>
4.1.4 <i>Formalisation of the employment relationship</i>	<i>6</i>
4.1.5 <i>Staff training</i>	<i>7</i>
4.1.6 <i>Privacy policy</i>	<i>7</i>
4.1.7 <i>Safety, safeguarding, health and working conditions</i>	<i>7</i>
4.1.8 <i>Staff assessment</i>	<i>8</i>
4.1.9 <i>Discrimination and harassment</i>	<i>8</i>



<i>Chapter / Paragraph / Subparagraph</i>	<i>Page</i>
<i>4.1.10 Duties of the worker: general criteria of conduct</i>	<i>8</i>
<i>4.1.11 Conflict of interest</i>	<i>9</i>
<i>4.1.12 Company assets</i>	<i>9</i>
<i>4.1.13 Confidentiality and information processing</i>	<i>9</i>
<i>4.1.14 Gifts, presents and other utilities</i>	<i>10</i>
<i>4.1.15 Participation in associations, initiatives, events or external meetings</i>	<i>10</i>
<i>4.1.16 Use of IT systems</i>	<i>11</i>
5. CRITERIA OF DI CONDUCT	11
5.1 SUPPLIERS	11
<i>5.1.1 Selection of suppliers</i>	<i>11</i>
<i>5.1.2 Transparency</i>	<i>12</i>
<i>5.1.3 Fairness and diligence in the execution of contracts</i>	<i>12</i>
<i>5.1.4 Protection of the environment and ethical profiles</i>	<i>12</i>
5.2 CUSTOMERS	13
<i>5.2.1 Equality and impartiality</i>	<i>13</i>
<i>5.2.2 Contracts and communications</i>	<i>13</i>
<i>5.2.3 Quality and Customer Satisfaction</i>	<i>13</i>
<i>5.2.4 Interaction with Customers</i>	<i>14</i>
<i>5.2.5 Confidentiality of Customer Information</i>	<i>14</i>
5.3 PUBLIC ADMINISTRATIONS AND PUBLIC INSTITUTIONS	14
<i>5.3.1 Rules of conduct relating to the risks of bribery and malfeasance</i>	<i>15</i>
<i>5.3.2 Fairness in commercial relations with the Public Administrations</i>	<i>15</i>
<i>5.3.3 Declarations made to the Public Administrations</i>	<i>15</i>
<i>5.3.4 Use of contributions and funding received</i>	<i>16</i>
<i>5.3.5 Alteration of the Public Administrations Information systems</i>	<i>16</i>
5.4 POLITICAL PARTIES AND TRADE UNION ORGANISATIONS	16
<i>5.4.1 Contributions to political and trade union organisations</i>	<i>16</i>
5.5 ACCOUNTING, ADMINISTRATIVE OR FINANCIAL ACTIVITIES	16
5.6 INTERNAL CONTROL SYSTEM AND METHODS	17
<i>5.6.1 Knowledge and understanding of the Code of Ethics</i>	<i>17</i>
<i>5.6.2 Diffusion of the Code</i>	<i>17</i>
<i>5.6.3 Check and update</i>	<i>18</i>



<i>Chapter / Paragraph / Subparagraph</i>	<i>Page</i>
5.6.4 Reports	18
6. PENALTY SYSTEM	18
6.1.1 Breaches of the Code of Ethics	18
6.1.2 Guidelines of the penalty system	19
6.1.3 With regard to employees	19
6.1.4 With regard to managers and directors	20
6.1.5 With regard to collaborators, consultants, and other third parties	20
7. CLARIFICATIONS ABOUT THE CODE	20
8. BREACHES REPORTS	20



1. FOREWORD

The Code of Ethics is the company's Constitutional Charter, a charter of moral rights and duties that defines the ethical-social responsibility of each participant in the corporate organisation.

The Code of Ethics is an effective means of preventing irresponsible or illegal conduct by those who work in the name and on behalf of the company because it introduces a clear and explicit definition of their ethical and social responsibilities towards all those involved directly or indirectly in the activity of the company (customers, suppliers, partners, citizens, employees, collaborators, public institutions, environmental associations and anyone else interested in the company's business).

The Code represents the measures that Pesaresi Giuseppe S.p.A intends to adopt from an ethical-behavioral profile, in order to adapt its structure to the requirements of Legislative Decree no. 231/2001 and to prepare internal and external lines of conduct for Pesaresi Giuseppe S.p.A to be followed in the achievement of the corporate objectives.

Therefore, the principles contained in this code of ethics provide for and extend to the organization and management models referred to in art. 6 of Legislative Decree 231/01.

However, the Code of Ethics does not replace and does not prevail over existing laws and the existing National Collective Bargaining Contract.

All top managers, such as directors, statutory auditors or persons with management functions, as well as all employees, collaborators, consultants and more generally all third parties who enter into relations with Pesaresi Giuseppe S.p.A must never fail in respect for fundamental principles such as honesty, moral integrity, fairness, transparency and objectivity in pursuing corporate objectives.

Pesaresi Giuseppe S.p.A, by providing adequate information, prevention and control tools, guarantees the transparency of the conduct put in place, intervening, where necessary, to suppress any violations of the Code and will monitor the effective observance of the Code itself.

2. OUR VALUES

2.1 PROACTIVITY

Ethical values make the difference and qualify the company, and consequently the people involved, without distinction of roles or positions.



The ability to communicate through the same language leads to the consolidation of motivations and a communion of interests that go beyond everyone's tasks and duties in carrying out their work.

2.2 DECENCY

Decency creates trust. Commitment, attention to the person, culture of fulfillment are the values at the basis of decency, instill security and tranquility.

Pesaresi Giuseppe S.p.A always tries to work with the utmost dedication, keeping the company objectives.

2.3 RESPECT AND CONTINUOUS IMPROVEMENT

Creativity inspires daily working processes and the research connected to them. The continuous improvement therefore gives our services that added value which, in addition to be a harbinger of development for the company, contributes to the protection of the environment in general.

2.4 TRANSPARENCY

The Subjects are required to respect transparency, understood as clarity, completeness and relevance of the information, avoiding misleading situations in the operations carried out on behalf of the Company. Subjects are required to comply with company regulations, as they implement the principle of transparency.

2.5 INTEGRITY

Pesaresi Giuseppe S.p.A is a company in which the decency, honesty, fairness and impartiality of conduct within and outside the company constitute a common way of feeling and acting. In sharing these principles, lasting relationships are established with customers and suppliers, general transparency in relations with third parties, appropriate and fair recognition of the work of the collaborators.

2.6 RESPECT

The staff is the key resource of the company: respect, opportunities for growth and development, recognition of personal merits are its guidelines.



Agents and employees must all be treated with equal dignity and regardless of the greater or lesser importance of each of them.

2.7 LEGALITY

The subjects are required to comply with the laws and, in general, with the regulations in force in the countries in which they operate.

The subjects are also required to comply with company regulations, as the implementation of regulatory obligations.

2.8 COMMITMENT

Each subject carries out his/her work and assignment with professional commitment, diligence, efficiency and fairness, making the best use of the tools and time available to him/her and assuming the responsibilities connected with the commitments undertaken.

3. GENERAL PRINCIPLES OF CONDUCT

In the realisation of the corporate mission, the behaviour of all the subjects of this Code must be inspired by the ethics of responsibility.

Pesaresi Giuseppe S.p.A has as its essential principle compliance with the laws and regulations in force in Italy and in all the countries in which it operates.

The subjects of the Code are required to comply with current legislation; in no case it is allowed to pursue or realise the interest of the company in violation of the laws.

3.1 HONESTY, MORAL INTEGRITY, FAIRNESS, TRANSPARENCY AND OBJECTIVITY

Relations with Pesaresi Giuseppe S.p.A stakeholders are based on criteria of fairness, collaboration, loyalty and mutual respect.

The directors, managers, employees and collaborators carry out their activities in the interest of the Company and must not accept gifts, presents and benefits or be influenced by any type of pressure that directs their conduct towards external interests.



3.2 CONFIDENTIALITY

Pesaresi Giuseppe S.p.A ensures the confidentiality of the information and personal data being processed and the protection of the information acquired in relation to the work activity provided; it also requires that the information obtained is not used for own interests in order to derive undue profit from it or in ways contrary to the law or in order to damage the rights, assets and objectives of the Company.

3.3 EQUAL OPPORTUNITIES

Pesaresi Giuseppe S.p.A is an employer who guarantees equal opportunities: no discrimination is allowed against any individual based on race, skin color, sex, country of origin, age, religious belief, marital status, sexual orientation, sexual identity, individual expression, military condition or veteran of war, condition of invalidity or any other category protected by law or on any other factor, as prohibited by applicable laws.

This policy is adopted for all aspects of employment at Pesaresi Giuseppe S.p.A including selection, hiring, training, career advancement and dismissal.

3.4 TRANSPARENCY OF ACCOUNTING RECORDS

Those who are responsible for keeping the accounting records are required to make the entries accurately, fully, honestly and clearly and allow verification by subjects, external or otherwise, in charge of this.

The accounting records must be based on precise and verifiable information and must fully comply with the internal accounting procedures.

Each record must allow the reconstruction of the operation and must be accompanied by documentation.

All actions concerning the business activity must result from adequate records that allow for carrying out checks and controls on the decision-making, authorization and performance process.

It is the task of all Pesaresi Giuseppe S.p.A People to ensure that the documentation is easily traceable and ordered according to logical criteria.

Pesaresi Giuseppe S.p.A People who become aware of omissions, falsifications, neglect of the accounting or documentation on which the accounting records are based, are



required to report the facts to their superior and are required to notify the Supervisory Body in writing.

3.5 FAIR COMPETITION

Pesaresi Giuseppe S.p.A intends to develop the value of competition by adopting principles of fairness, fair competition and transparency towards all operators on the market.

3.6 QUALITY OF SERVICES AND PRODUCTS

Pesaresi Giuseppe S.p.A focuses its activity on the satisfaction and protection of its customers as well as on the appreciation of the community in which it operates. For this reason, Pesaresi Giuseppe S.p.A develops its activities according to high quality standards.

3.7 FAMILY MEMBERS

No subject is authorised to conduct business in the name of Pesaresi Giuseppe S.p.A with a member of their family or with any organisation where a family member is associated, unless written approval has been granted and the opinion of the SB has been obtained.

Particular attention must be paid to keeping the confidential information of Pesaresi Giuseppe S.p.A confidential in the event that a member of his family holds shares in a competing company or is hired by a competitor or supplier. To avoid favoritism in the workplace, the members of the same family will not be considered for positions where, in the direct or indirect relationship between the members, a member would have the authority or opportunity to influence professional decisions.

3.8 INVESTIGATIONS AND DISCIPLINARY MEASURE FOR BREACHES OF THE CODE OF ETHICS

Breaches of the Code involve corrective measures, such as disciplinary measures.

Disciplinary measures range from recall or admonition to suspension without pay, to demotion or dismissal. Before taking a disciplinary measure, the interested party is given the opportunity to explain their behaviour.



4. ETHICAL PRINCIPLES IN RELATIONS WITH THE STAFF

4.1.1 Worker rights: general criteria of conduct

Employees are obliged to know the rules of this Code, and to refrain from conduct contrary to them, and to collaborate by reporting to the Manager to which they belong, all useful information about any deficiencies in controls, suspicious behaviour, violations, etc. Compliance with the provisions of this Code is an essential part of the contractual obligations of all Employees pursuant to art. 2104 of the Italian Civil Code.

4.1.2 Staff recruitment

The Company recognises the value of human resources, respect for their autonomy and the importance of their participation in Company activities. Any racial, gender, nationality, religion, language, trade union or political discrimination in recruitment, remuneration, promotions or dismissal, as well as any form of favouritism, is prohibited.

4.1.3 Protection of the person

Everyone's collaboration is required in order to maintain a climate of mutual respect for each other's dignity, honour and reputation. Employees who believe they have suffered discrimination can report the incident to the Supervisory Body and / or their manager who will proceed to ascertain the actual violation of the Code of Ethics. Disparities are not considered to be discrimination if they are on the basis of objective criteria.

4.1.4 Formalisation of the employment relation

Staff shall always be hired with the relevant formal employment agreement; in no way shall any form of “irregular employment” be tolerated.

Upon establishment of the employment relationship, each employee receives accurate information relating to:

- characteristics of the membership function, responsibility for one's role and tasks to be performed;
- regulator and remunerative elements, as regulated by the applicable collective labour agreement;
- rules and procedures to be adopted in order to avoid conduct contrary to the law and company policies.



This information is presented to the employee so that acceptance of the assignment is based on effective understanding.

4.1.5 Staff training

The managers use and fully exploit all the professional skills present in the structure by activating the levers available to encourage the development and growth of their collaborators (for example, job rotation, alongside expert staff).

In this context, communication of the strengths and weaknesses of the collaborator by managers is of particular importance, so that the former can tend to improve his / her skills also through targeted training.

Pesaresi Giuseppe S.p.A provides all collaborators with information and training tools with the aim of enhancing specific skills and maintaining the professional value of the staff.

4.1.6 Privacy policy

Employee privacy is protected by adopting standards that specify the type of information to be requested from the employee and the relative methods of treatment and conservation. Any investigation of ideas, preferences, personal tastes and, in general, information of collaborators not relevant to the purposes of selecting personnel and managing the employment relationship according to the criteria indicated in this Code of Ethics is excluded. These standards also provide for the prohibition, subject to the hypotheses provided for by law, to communicate or disseminate personal data without the prior consent of the interested party.

4.1.7 Safety, safeguarding, of health and working condition

Pesaresi Giuseppe S.p.A is committed to spreading and consolidating a culture of safety and health at work by developing awareness of the risks, promoting responsible behaviour by all collaborators.

All decisions made by the Company must respect health and safety in the workplace. Pesaresi Giuseppe S.p.A has adopted and continues to improve an effective health and safety policy at work which is based on individual and collective preventive measures, to minimize the potential risks of injury in the workplace, in compliance with safety requirements provided for by the applicable legislation.

Pesaresi Giuseppe S.p.A intends to guarantee excellent working conditions according to the principles of hygiene, industrial ergonomics and individual organisational and operational processes. The Company believes in



disseminating a culture of accident prevention and awareness of risks among workers, and actively promotes it, in particular through suitable training and information courses.

Employees must consider themselves personally responsible and adopt the preventive measures established by the Employer for the protection of their health and safety, communicated through specific directives and instructions. Each employee is responsible for proper safety management and must not expose himself or other workers to hazards that can cause injury or harm to themselves.

4.1.8 Staff evaluation

Pesaresi Giuseppe S.p.A undertakes to guarantee identical employment opportunities and career advancement for all its employees. This principle applies to all aspects related to the organization of work and development, including recruitment, control, remuneration, promotions and termination of the relationship.

4.1.9 Discrimination and Harassment

Pesaresi Giuseppe S.p.A wants to be for its employees a workplace free from discrimination or illegal harassment. Therefore, equal opportunities will be offered to all employees and those seeking employment with us, in line with the applicable legal provisions, and harassment or conduct likely to create a hostile atmosphere in the workplace will not be tolerated.

4.1.10 Duties of the worker: general criteria of conduct

The employee must act loyally, in compliance with the obligations underwritten in the employment contract, of the provisions of the Code of Ethics and company regulations, ensuring high standards of services rendered.

It must absolutely avoid behavior that could damage Pesaresi Giuseppe S.p.A' s assets, company management, the relationship with the interested parties and the image of Pesaresi Giuseppe S.p.A.

The decisions taken by each one must be based on principles of sound and prudent management, carefully evaluating potential risks, in the awareness that personal choices contribute to the achievement of positive corporate results.

All operations and transactions must be inspired by the maximum fairness from the management point of view, the completeness and transparency of information, the legitimacy from a formal point of view and to the clarity and



truth in the accounting records, in accordance with current regulations and company procedures and must be subject to verification.

4.1.11 Conflict of interest

In the conduct of any activity, by employees, members of corporate bodies and, in general, by all those who operate in the name and on behalf of Pesaresi Giuseppe S.p.A, situations in which the subjects involved in the operations and transactions must be avoided, or may even appear only, in conflict of interest.

Any situation that could interfere with Pesaresi Giuseppe S.p.A' s ability to make impartial decisions must be avoided.

Those who find themselves in a situation of conflict of interest, even if only potential, must immediately notify their direct manager who will evaluate the behavior to be adopted.

4.1.12 Company assets

Each employee is required to work diligently to protect company assets as well as prevent their fraudulent or improper use, through responsible behavior and in line with the objectives and operating rules set up to regulate their use, documenting their use with precision.

The use of company tools by employees and / or consultants of the company (for the latter within the limits contractually provided) must be functional and exclusive to the performance of work activities or to the purposes authorized by the internal functions in charge.

Pesaresi Giuseppe S.p.A reserves the right to prevent improper and / or illegal use of its assets and infrastructures through the use of appropriate control systems.

4.1.13 Confidentiality and information processing

The employee is required to maintain the confidentiality of information obtained during the exercise of his/her functions, in compliance with the law, regulations and circumstances. The employee must observe this duty of confidentiality even after the termination of the employment relation, in order to ensure compliance with the requirements of the current privacy regulations.

Confidential information includes that which would be useful to competitors or which could cause harm to Pesaresi Giuseppe S.p.A if disclosed to competitors or to the public. In particular this includes: unknown developments, company financial and economic data, product prices and



company policies, information on customers and suppliers and all internal documents of Pesaresi Giuseppe S.p.A.

4.1.14 Gifts, presents and other benefits

Donating and receiving gifts and presents is normally prohibited, with the exception of gifts of modest value, which must not be a cause of embarrassment or obligation on the part of Pesaresi Giuseppe S.p.A and must not be aimed at influencing the ability to make autonomous decisions.

In case of doubt regarding the compliance with this Code of conduct of a behaviour consisting in giving or receiving a gift, the subject shall contact the SB or its superior.

In any case, the offering of gifts by the Company - except those related to particular marketing initiatives - must take place in accordance with the following rules:

- in no case it is permitted to offer gifts and benefits to representatives of the Public Administration, public officials, persons in charge of public service or public officials;
- in the case of gifts intended for subjects not included in the previous category, the offer must be communicated in advance to the person in charge of the function involved;
- expressly approved by the head of the department involved, who simultaneously informs the SB;
- adequately documented, in order to allow the appropriate checks.

4.1.15 Participation in associations, initiatives, events or external meetings

The participation in associations, initiatives, events or external meetings is supported by Pesaresi Giuseppe S.p.A. on terms of compatibility with the performance of work or professional activity. The following are such considered:

- participation in associations, conferences, congresses, seminars, courses;
- drawing up of articles, essays and publications in general;
- participation in public events in general.

In this regard, the management and employees of Pesaresi Giuseppe S.p.A called to illustrate or provide external data or news regarding the objectives, activities, results and points of view of Pesaresi Giuseppe S.p.A, are required - in addition to compliance with company procedures with reference to market abuse - to obtain authorization from the superior in a managerial position regarding the lines of action to be followed and the texts and reports prepared, as well as to agree the contents with Pesaresi Giuseppe S.p.A.



4.1.16 Use of IT systems

With respect to the use of IT systems, each employee is responsible for the security of the systems used and is subject to the current regulatory provisions and conditions of the license agreements.

Except as required by civil and penal laws, the use of the Company network links for purposes that are not related to employment or to send offensive messages or that may damage the image of Company is part of the improper use of Company assets and of the resources.

Each employee must act to prevent the possible commission of offences through the use of computer systems and equipment.

5. CRITERIA OF CONDUCT

5.1 SUPPLIERS

5.1.1 Selection of suppliers

The method for the selection of suppliers must conform to the rules in force and the internal procedures of the Company for the purpose envisaged. The purchasing processes are based on the search for the maximum competitive advantage for Pesaresi Giuseppe S.p.A, on the granting of equal opportunities for each supplier;

The selection of suppliers and the purchase of goods and services of any kind must take place in compliance with the principles of competition and fairness of conditions when submitting tenders, on the basis of objective assessments such as competitiveness, utility, price and quality of the supply.

In the selection Pesaresi Giuseppe S.p.A adopts objective and transparent criteria envisaged by current legislation and / or by the internal regulation, not precluding any supplier company, in possession of the required requirements, from the possibility of competing to win a contract with it.

In the selection of suppliers, the Company will also have to take into account the capacity to ensure the implementation of adequate business quality systems, where provided, the availability of means and organisational structures and the ability to meet the confidentiality requirements.

Each selection procedure must be carried out in compliance with the broadest conditions of competition and any possible exemption from this principle must be authorised and justified and in any case compatible with current legislation.

Pesaresi Giuseppe S.p.A reserves the possibility of adopting a register of suppliers whose qualification criteria do not constitute barriers to entry.



5.1.2 Transparency

Relations with suppliers of Pesaresi Giuseppe SpA, including financial and consultancy contracts, are governed by the rules of this Code and are subject to constant and careful monitoring by Pesaresi Giuseppe S.p.A also from the point of view of the congruity of the services or goods provided with respect to the agreed fee.

Pesaresi Giuseppe SpA prepares appropriate procedures to ensure maximum transparency in the supplier selection and purchase of goods and services.

5.1.3 Fairness and diligence in the execution of contracts

Pesaresi Giuseppe S.p.A. and the supplier must operate in order to build a collaborative relation based on mutual trust.

Pesaresi Giuseppe S.p.A undertakes to inform the supplier in a correct and timely manner about the characteristics of the activity, the forms and the timing of payment in compliance with the regulations in force as well as the expectations of the counterparty, given the circumstances, the negotiations and the content of the contract .

The fulfilment of contractual execution by the supplier must comply with the principles of fairness, honesty, diligence and good faith and must respect the current regulations.

5.1.4 Protection of the environment and ethical profiles

Pesaresi Giuseppe S.p.A considers environmental protection a key factor to be promoted of the general approach to company activities.

Pesaresi Giuseppe S.p.A undertakes to continuously improve the environmental performance of its processes and to satisfy all the main legislative requirements on the matter. This includes the development and extension of a certified Integrated Management System, based on the fundamental principles of reducing environmental impact and optimizing the use of resources.

Pesaresi Giuseppe S.p.A stimulates and encourages employees to actively participate in the implementation of these principles through the dissemination of information and regular training courses, expecting employees to play an active role in the application of these principles in their work.

Pesaresi Giuseppe S.p.A undertakes to promote, in the context of procurement activities, respect for environmental conditions and to ensure that it is carried out in compliance with ethical principles by requesting socially relevant requirements for particular supplies and services.



With the addition of specific contractual clauses, Pesaresi Giuseppe S.p.A. requires that suppliers, especially if they operate in the so-called "Countries at Risk", an appropriate statement certifying to their compliance with specific social obligations and their commitment to avoid the commission of crimes against the PA and environmental disasters attributable to the activity of the supplier company.

5.2 CUSTOMERS

5.2.1 *Equality and impartiality*

The subjects provide customers with transparent messages, communications and contracts, avoiding difficult-to-understand formulas and illegal or incorrect commercial initiatives. I destinatari forniscono alla clientela messaggi, comunicazioni e contratti trasparenti, evitando formule difficilmente comprensibili e iniziative commerciali illecite o scorrette.

The subjects support the utmost courtesy and availability in managing relations with end customers. The subjects promote the continuous improvement of the quality of services offered to end customers.

5.2.2 *Contracts and communications*

Contracts and communications with Pesaresi Giuseppe S.p.A customers are:

- clear, simple and formulated with the language as close as possible to that usually used by the interlocutors;
- comply with current regulations and with the indications of the Authorities without resorting to elusive or in any case unfair practices (such as, for example, the insertion of practices or restrictive clauses towards consumers);
- complete, so as not to overlook any element relevant to the customer's decision.

Pesaresi Giuseppe S.p.A undertakes to communicate promptly and in the most appropriate way any information relating to any changes and variations in the provision of the service.

5.2.3 *Quality and Customer Satisfaction*

Without prejudice to the ethical, social and cultural principles that the media must base, Pesaresi Giuseppe S.p.A affirms the importance of achieving customer satisfaction for the products and services provided to them.

To achieve this objective Pesaresi Giuseppe S.p.A pursues the definition and maintenance of high-quality standards in relation to the market; constant commitment to the innovation of processes and products; monitoring customer satisfaction by business sector; the ability to offer customized solutions based on customer problems and specificities.



5.2.4 *Interaction with Customers*

The company is committed to promoting interaction with customers through the management and rapid resolution of any complaints and by making use of appropriate communication systems. The company repudiates litigation as an instrument aimed at obtaining undue advantages and uses it on its own initiative only when its legitimate claims do not find due satisfaction in the interlocutor.

5.2.5 *Confidentiality of Customer Information*

The protection of our customers' confidential information is of crucial importance for Pesaresi Giuseppe SpA. Customers entrust their confidential information and we must therefore take all necessary measures to ensure that this confidential information is kept confidential.

5.3 PUBLIC ADMINISTRATIONS AND PUBLIC INSTITUTIONS

For the purposes of this Code, the Public Administration should be understood, in addition to any public body, also as any independent administrative agency, natural or legal person acting as a public official or public service employee, or as a member of a European Community body, a European Community official or an official of a foreign State.

Again, pursuant to this Code of Ethics, the definition of a public body includes those private entities which, for pre-eminent political and economic reasons, fulfill a publicity function aimed at protecting the protection of general interests, such as the entities managing regulated markets.

The relations of the Company with the Public Administration, public officials, persons in charge of public service or public agents must be inspired by the most rigorous observance of the applicable legal and regulatory provisions, as well as the specific policies approved by the Company on the subject and cannot in no way compromise the integrity and reputation of the Company.

No donation or promise of money or other utility for illegal purposes or to obtain benefits in favor of an employee is admitted. This policy applies not only to direct payments, but also to indirect payments made in any form, also made through consultants or third parties. If there is a doubt, the recipient subject must contact the SB.



5.3.1 Rules of conduct relating to the risks of bribery and malfeasance

It is not allowed, either directly, indirectly, or through a third party, to offer or promise money, gifts or compensation, in any form, nor to exercise unlawful pressure, nor to promise any object, service, provision or favour to managers, officials or employees of the Public Administration or to persons in charge of public service or to their relatives or cohabitants for the purpose of inducing the performance of an official act or contrary to official duties, having also to be considered the purpose of favoring or damaging a part in a civil, criminal or administrative process in order to bring a direct or indirect advantage to the company.

Anyone who receives explicit or implicit requests for benefits of any kind from members of the Public Administration, as defined above, must immediately:

- stop all relations with them;
- inform the Supervisory Body and its company manager in writing.

The provisions indicated in the previous points must not be circumvented by resorting to different forms of aid and contributions which, under the guise of assignments, consultancy, advertising, etc., have similar purposes as those prohibited in the same points.

5.3.2 Fairness in commercial relations with the Public Administrations

Although not part of the normal business strategies of Pesaresi Giuseppe S.p.A, the supply of its products to the Public Administration, if commercial relationships are established with the Public Administration, including participation in public tenders, it is necessary to always operate in compliance with the law and the correct commercial practice.

In particular, the following actions must not be undertaken, directly or indirectly:

- examine or propose employment and / or commercial opportunities that may benefit employees and / or their direct superior in a personal capacity;
- offering or in any way providing gifts;
- the soliciting or obtaining of confidential information that may compromise the integrity or reputation of both parties.

5.3.3 Declarations made to the Public Administrations

It is not allowed to use or present false declarations or documents or attesting untrue things, or to omit information to obtain, for the benefit or in the interest of the company, contributions, loans or other disbursements however denominated granted by the State, by a Public Body or by the European Union.



It is forbidden to mislead anyone with artifices or deception to procure an unjust profit for Pesaresi Giuseppe S.p.A against another people damage. The violation of this rule is even more serious if it involves misleading the State or a public body.

"Unfair profit" may be either direct or indirect and can involve either contributions, loans and other funds provided by the State, a public body or the European Union, or the granting of concessions, permits, licenses and other administrative tasks.

5.3.4 Use of contributions and funding received

It is also forbidden to use grants, loans or other payments of whatever description, granted to the Company by the State, a public entity or the European Union, for purposes other than those for which they have been assigned.

5.3.5 Alteration of the Public Administrations Information systems

It is forbidden to alter the functioning of an IT or telematic system in any way or to intervene illegally in any way on the data, information and programs contained therein or relevant to it, in order to obtain an unjust profit with the damage of others. The ban is strengthened if the state or a public body is damaged.

5.4 POLITICAL PARTIES AND TRADE UNION ORGANISATIONS

5.4.1 Contributions to political and trade union organisations

Pesaresi Giuseppe SpA does not make contributions, direct or indirect and in any form, to parties, movements, committees, associations or other political or trade union bodies, nor to their representatives. The subjects are free to provide political funding, on a personal level, to candidates, parties or committees of their choice, within the limits established by law. In no case the subjects will be reimbursed or compensated for any personal political funding.

5.5 ACCOUNTING, ADMINISTRATIVE OR FINANCIAL ACTIVITIES

Pesaresi Giuseppe S.p.A endeavors to ensure that the economic / financial performance is such as to safeguard and increase the value of the company, in order to adequately remunerate the risk assumed



with the investment of its capital. The commitment of Pesaresi Giuseppe S.p.A is aimed at maximizing long-term value. To comply with this commitment, the Company adopts financial planning and control standards and accounting systems consistent and adequate to the accounting principles applicable to the Company.

In carrying out this practice, Pesaresi Giuseppe S.p.A operates with maximum accounting transparency in line with best business practices. Accounting transparency is based on truth, accuracy and total disclosure in accounting records.

For every operation an adequate record is kept with supporting evidence, in order to permit easy accounting entries, identification of different levels of responsibility and accurate reconstruction of the work.

Every record should provide an exact correspondence of the supporting documentation.

5.6 INTERNAL CONTROL SYSTEM AND METHODS

5.6.1 Knowledge and understanding of the Code of Ethics

The Code of Ethics is brought to the attention of the internal and external interested parties in Pesaresi Giuseppe S.p.A through specific communication and diffusion activities. The Code of Ethics is distributed to all employees during the hiring phase and to all third parties who enter into business relations with Pesaresi Giuseppe S.p.A.

At Pesaresi Giuseppe S.p.A, the adequate knowledge and understanding of the Code of Ethics by all staff is ensured through information and training programs defined according to the rules established by the Corporate Organisation Model, of which the Code of Ethics is an integral part.

It is the responsibility of each employee to consult their direct manager for any clarification relating to the interpretation or application of the rules of conduct contained in the Code of Ethics.

5.6.2 Diffusion of the Code

The Supervisory Body proceeds to diffuse the Code to the Subjects in the following ways:

- posting on the company bulletin board;
- distribution of the Code of Ethics to all employees;



- publication on the company intranet.

5.6.3 Check and update

The following tasks are assigned to the Supervisory Body:

- verify the application and compliance with the Code of Ethics through a monitoring activity consisting in ascertaining and promoting the continuous improvement of ethics within the company;
- monitor initiatives for the diffusion of knowledge and understanding of the Code of Ethics, guaranteeing the development of communication and ethical training activities, analyzing and integrating proposals to revise company policies and procedures with significant impacts on the ethics of the company;
- receive and analyze reports on the violation of the Code of Ethics by all interested parties;
- to periodically update the Code of Ethics.

5.6.4 Reports

All interested subjects, internal and external, are required to report any non-compliance with this Code in writing and not anonymously, and any request for violation of this Code, by anyone coming, to the Supervisory Body. The authors of clearly unfounded reports are subject to sanctions.

The Company protects those who submit reports against any possibly related retaliation they may encounter for reporting incorrect behaviour and is committed to keeping their identity confidential, without prejudice to legal obligations.

6. PENALTY SYSTEM

6.1.1 Breaches of the Code of Ethics

In the event of ascertained violation of the Code of Ethics, the SB reports the report and requests the application of any sanctions deemed necessary to the Company Management, and in the most significant cases, to the Board of Directors and the Chairmanship. In the event that these breaches concern one or more members of the Board of Directors or the President, the Supervisory Body will report the reports and the proposal for disciplinary sanction for information to the Board of Directors, as a collegiate body. The competent functions, activated by the above bodies, approve the



measures, including sanctions, to be adopted according to the regulations in force, oversee their implementation and report the outcome to the Supervisory Body. If the sanction proposed by the Supervisory Body is not imposed, the Company Management and / or the Board of Directors must give adequate reasons.

6.1.2 Guidelines of the penalty system

The breach of the principles established in the Code of Ethics and in the procedures provided by the internal protocols referred to in Model 231/2001, compromises the trust relationship between Pesaresi Giuseppe S.p.A and its directors, partners, employees, consultants, collaborators in various capacities, suppliers, commercial and financial partners. These violations will therefore be pursued by Pesaresi Giuseppe S.p.A incisively, promptly and immediately, through the disciplinary measures provided for in Model 231/2001, in an adequate and proportional way, regardless of the possible criminal relevance of these behaviors and the establishment of a criminal proceeding in cases where they constitute a crime.

The effects of the violation of the Code of Ethics and of the internal protocols referred to in Model 231/2001 must be taken into serious consideration by all those who enter into relations with Pesaresi Giuseppe S.p.A for any reason. Pesaresi Giuseppe S.p.A for this purpose disseminates the Code of Ethics, the internal protocols and to inform on the penalties provided for in case of violation and on the methods and procedures of imposition.

6.1.3 With regard to employees

Non-compliance and/or breach of the code of conduct included in this Code of Ethics shall constitute a breach of the obligations arising from the employment relationship and, therefore, shall result in the application of penalties. The sanctions that can be imposed will be applied in compliance with the provisions of the Law and the National Collective Bargaining Agreement applied.

Such sanctions shall be chosen after careful scrutiny of the specific case at hand and, in any case, they shall be in proportion to the gravity of the case. The verification of the said breaches/non-compliances, as well as the management of the penalties and sanctions will be the responsibility of the Company's assigned or delegated bodies and individuals. This Code will be displayed in a public place accessible to all Company employees as required by Law 300/70 (Workers' Statute).



6.1.4 With regard to managers and directors

In the event of a breach by managers of the rules of conduct indicated in the Code of Conduct, the Company will evaluate the facts and behaviors and take the appropriate initiatives against those responsible in accordance with the provisions of the law and the applicable National Collective Agreement, held in mind that these violations constitute a breach of the obligations deriving from the employment relationship. In case of violation of the Code by the directors of Pesaresi Giuseppe S.p.A, the Supervisory Body will inform the entire Board of Directors which will take on the appropriate initiatives pursuant law.

6.1.5 With regard to collaborators, consultants, and other third parties

Any behaviour of employees, collaborators or third parties (also those bound to the Company by a contract but not working directly for the Company) found to be in violation of this Code of Ethics, may determine, in cases of greater gravity, termination of the contract, without prejudice to any future claim for compensation if said behaviour causes damage to the Company.

7. CLARIFICATIONS ABOUT THE CODE

For Pesaresi Giuseppe S.p.A employees, the first reference for clarifications on the principles of the Code and its application is the direct superior, who can provide an answer or refer to other corporate functions, to the Ethics Committee or to the Audit function. Ethical questions are to be treated seriously and whoever holds a role of responsibility must facilitate their solution.

8. BREACHES REPORTS

Law no. 179/2017, regulated the institution of "whistleblowing" for the public and private sector. Whistleblowing is the notification of a person - a company representative, employee, collaborator, a person who, although not belonging to the company, operates on a mandate or in the interest of the company in Italy and / or abroad - who finds fraud, a dangerous behavior or in any way contrary to the law, to the detriment of the company itself, colleagues, investors or customers.



The conduct or suspected conduct must be reported, considered illegal as it does not comply with this Code of Ethics and / or with the company's internal procedures, of which it became known during the performance of the work duties, or because of the same, or because of the work / collaboration relation.

The reports must be detailed and based on precise and concordant elements, concern facts that can be found and known directly by the reporting party; they must also contain all the information necessary to unequivocally identify the perpetrators of the illegal conduct. The whistleblower is required to indicate all the elements useful for ascertaining the validity of the facts referred to, in order to allow adequate checks to confirm the subject matter of the report. Anonymous reports will be accepted only if they are adequately detailed and able to bring out certain facts and / or situations; they will be taken into consideration only if they are not irrelevant or unfounded. The requirement of the truthfulness of the facts or situations reported remains established, to protect any complaints.

The subject responsible for receiving and examining the reports is the Supervisory Body, which manages specific channels dedicated to communications, suitable for protecting the identity of the reporting person, as well as ensuring the confidentiality of the same and the information received. Reports must be sent through one of the following channels:

- to the email address: *odv.pesaresi@gmail.com*;
- by mail, sending the report in a sealed envelope bearing the wording "confidential / personal", heading the shipment to: *Dear SB Arnaldo Bolognesi Lawyer - Via Emilia n ° 190 - 47922 Rimini (RN)*.

It is the responsibility of the company to guarantee the confidentiality of the reporting party from the moment the report is accepted, even in the event that the report should subsequently prove to be incorrect or unfounded. The absence of this obligation constitutes a breach of this Code of Ethics. All reports received, regardless of the channel used, are archived by the Supervisory Body, to protect the whistleblower's confidentiality.

The report and the attached documentation cannot be viewed or copied by applicants. The identity of the whistleblower must remain covered by secrecy both in the context of a criminal proceeding (pursuant to Article 329 of the Italian Criminal Code) and in the proceedings before the Court of Auditors (at least until the closing of the preliminary investigation phase).

Furthermore, no form of retaliation or discriminatory measure, direct or indirect, on working conditions for reasons connected directly or indirectly to the complaint is not allowed or tolerated. Discriminatory measures mean unjustified disciplinary actions,



demotions for no justified reason, harassment in the workplace and any other form of retaliation which leads to uncomfortable or intolerable working conditions.

Any form of abuse, such as reports found to be unfounded, made with willful misconduct or gross negligence, or those manifestly opportunistic and / or carried out for the sole purpose of damaging the reported or other subjects, are a source of liability in the disciplinary and in the other competent fora and any other hypothesis of improper use of the report. The disciplinary sanctions will be proportionate to the extent and severity of the illegal conduct ascertained and may also lead to the termination of the employment relationship, in compliance with the provisions of the law and the applicable National Collective Bargaining Employment Contract regulations. All ascertained violations of the measures taken to protect the reporting party are also sanctioned.