

UNITECH INDUSTRIES SRL

CODE OF ETHICS AND OF CONDUCT

*Legislative Decree n.231/01, amendments and additions
Regulations governing the administrative responsibilities of legal
entities, companies and associations, even without legal status,
pursuant to article 11 of Law n. 300 dated 29 September 2000*

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1. INTRODUCTION

1.1. Purposes and addressees

This Code of Conduct is a public declaration by the company Unitech Industries srl, which identifies the general principles and rules of conduct considered to have a positive ethical value.

Insofar as it is the document implementing the provisions of article 6 of Legislative Decree n. 231 dated 8 June 2001 and subsequent amendments and additions, the Code of Conduct integrates the framework of regulations with which Unitech Industries srl already complies.

Furthermore, it also constitutes an instrument by means of which Unitech Industries srl, in the execution of its activities, undertakes to contribute, in compliance with laws and the principles of loyalty and correctly, through the organisation and performance of its services.

The Code aims to ethically guide the actions and activities of Unitech Industries srl, and its provisions are therefore binding as regards the conduct of all administrators, directors, employees, consultants, and anyone establishing a collaboration of any sort with the company.

While taking into account all regulatory, economic, social and cultural differences, the Code of Conduct also applies to Unitech Industries Srl activities and business carried out abroad.

The Code is distributed internally in a thorough manner, by being posted in a place accessible to everyone, as well as being fully available to any interlocutor of Unitech Industries Srl, on the company web site, www.unitech.it

Unitech Industries Srl further undertakes to hold all economic relations established by the company to compliance with the provisions of this Code.

1.2. The value of the reputation and credibility of Unitech Industries Srl

A sound reputation and good credibility are essential intangible resources.

A sound reputation and good credibility favour relations with local institutions, customer loyalty, human resource development, and the correctness and reliability of suppliers.

1.3. Contents of the Code of Conduct

The Code of Conduct is composed of:

- the general ethical principles that identify the reference values for corporate activities;
- the criteria for conduct of each stakeholder, providing guidelines and regulations with which addressees of the Code must comply;
- the mechanisms for implementation, that make up the control system for the correct application of the Code of Conduct and for its constant improvement.

1.4. Contractual value of the Code

Compliance with the Code must be considered an essential contractual obligation for all members of the Board of Directors and all company employees, pursuant to articles 2104, 2105 and 2106 of the Italian Civil Code.

Serious and repeated violations of the provisions of the Code are prejudicial to the trust-based relationship established with Unitech Industries Srl, and may lead to disciplinary actions and reimbursement of damages, notwithstanding, for subordinate employees, compliance with the procedures provided for in article 7 of Law 300/1970 (Worker's Statute), collective work agreements and the disciplinary code implemented by Unitech Industries Srl .

1.5. Updates to the Code

The Code can be modified by a resolution of the Board of Directors, also based on suggestions and recommendations on the part of the Supervisory Board.

2. GENERAL PRINCIPLES

2.1. Responsibility

In pursuing the corporate mission, the conduct of all addressees of this Code must be inspired by the ethics of responsibility and accountability.

Unitech Industries Srl recognises compliance with the laws and regulations in force in Italy, and in all the countries in which it operates, as a fundamental principle.

Addressees of the Code must abide by all current laws; under no circumstances is it permissible to carry out or pursue the interests of Unitech Industries Srl in violation of current laws.

Unitech Industries Srl undertakes to provide adequate and on-going training and information regarding the Code of Conduct, to all interested parties.

2.2. Transparency

The principle of transparency is founded on the veracity, accuracy and completeness of information, both outside and within Unitech Industries Srl.

The system for the verification and resolution of claims set forth by customers must allow providing information by means of constant and timely communication, both verbal and written.

When formulating service contracts, Unitech Industries Srl writes all clauses in a clear and comprehensible manner, always ensuring an equal partner condition with customers.

2.3. Correctness

The principle of correctness implies respecting the rights of all parties involved in work and business activities, also in terms of privacy and opportunities.

This also entails eliminating any kind of discrimination and any possible conflict of interest between employees and Unitech Industries Srl.

2.4. Efficiency

The principle of efficiency requires that the cost-effectiveness of the management of resources used for supplying services be applied to all work activities, and that it should be undertaken to provide a service that meets customer needs and is in line with the highest current standards.

2.5. Orientation to customer service

The principle of orientation to customer service implies that each addressee of the Code must constantly strive, in his/her conduct, to share the Unitech Industries Srl mission that aims to provide a high value service.

2.6. Competition

Unitech Industries Srl intends to implement the value of competitiveness by adopting principles of correctness, fair competition and transparency vis-à-vis all operators present on the market.

2.7. Valorisation of human resources

Human resources represent a fundamental factor for company growth.

Therefore, Unitech Industries Srl protects and promotes professional growth, with the aim of enhancing personnel and company skill assets.

3. GOVERNANCE SYSTEM

The system of governance adopted by Unitech Industries Srl is conformant to regulations currently in force, and is in line with the most authoritative guidelines and best practices on the matter; the system is aimed at ensuring the utmost and most balanced collaboration among components, through the harmonic reconciliation of the various management, policy-making and supervisory roles.

This system strives to ensure the responsible conduction of business activities, as well as transparency vis-à-vis the market, with the aim of creating value for shareholders and pursuing corporate objectives.

The components of the corporate bodies, including those bodies charged with statutory audits, must perform their activities on the basis of principles of correctness and integrity, abstaining from acting in situations of conflict of interests, within the scope of their activities.

Members of corporate bodies are also required to hold to a conduct based on principles of autonomy, independence and compliance with the guidelines that Unitech Industries Srl provides, for all relations established on account of the company, with public institutions and with any private individual.

Members of corporate bodies are required to participate in a diligent and informed manner in the company business of Unitech Industries Srl; they are obliged to use the information acquired by way of their office in a confidential manner, and must not take advantage of their position to obtain personal advantages, neither directly, nor indirectly; all communication activity must comply with laws and regulations for business conduct, and must strive to safeguard price-sensitive and confidential information.

Members of statutory bodies are required to abide by all current laws and regulations, and to comply with the principles contained in this Code.

The above subjects remain bound by obligations of loyalty and confidentiality even after termination of the work relationship with the company.

4. INTERNAL CONTROL SYSTEM

In compliance with current laws, and for the purpose of planning and managing activities relating to efficiency, correctness, transparency and quality, Unitech Industries Srl adopts organisational and management measures aimed at preventing illicit conduct, or any conduct contrary to the regulations contained in this Code, on the part of any individual acting on the part of the Company.

As regards the power conferred to each, Unitech Industries Srl implements organisational, management and control models that provide for measures suited to ensuring that company business activities are carried out in compliance with current laws and with the rules of conduct set forth in this Code, and at identifying and eliminating any risk situations in a timely manner.

Pursuant to Legislative Decree 231/2001, in order to prevent the risk of crimes that could implicate Unitech Industries Srl in terms of liability, the organisational models provide for:

- a) the identification of business activities within the scope of which crimes could be committed;
- b) specific protocols aimed at programming the formation and application of Company decisions relating to crimes to be prevented;
- c) the identification of, and methods for management of financial resources required to prevent committing of crimes;
- d) information requirements vis-à-vis the body responsible for operational supervision and compliance with organisational models;
- e) the introduction of a disciplinary systems suited to sanctioning failure to comply with the measures indicated in the model.

To this end, as regards internal controls, the Company has adopted a specific system aimed at verifying strict application of the organisational and management models in use, compliance with internal and external regulations, and the adequacy of accounting principles and recordings.

The administrative management body periodically verifies the adequacy and efficiency of the internal control system, and implements any interventions deemed necessary or appropriate, to ensure the best possible application and efficiency of the system.

This system is based on control activities carried out by the individual functions relating to the procedures of activities of competence, and on the activities of the Audit function.

This latter is tasked with assessing, and contributing to the improvement of the risk management and governance processes, verifying the internal control system in terms of operational efficacy and efficiency, safeguarding of assets, and conformity to laws, regulations and internal procedures.

Moreover, for the purpose of verifying and applying the regulations contained in this Code, a special Supervisory Board has been created.

The Supervisory Board aids corporate Management in establishing and updating internal control system guidelines, and in assessing the adequacy and efficiency of the same.

5. RELATIONS WITH PERSONNEL

5.1. Relations with personnel

The management of employment relations, in an objectives-based organisation, is aimed at promoting professional growth and the acquisition of competencies for all personnel.

Any and all discrimination based on race, gender, nationality, religion, language, union membership or politics in terms of employment, retribution, promotion or firing of personnel, and/or any form of favouritism, is forbidden.

5.2. Health and safety

Unitech Industries Srl undertakes to safeguard the moral and physical wellbeing of its employees, consultants and customers.

To this end, the company promotes responsible and safe conduct, and adopts all the safety measures required by technological progress and the evolution of the legislative framework, to guaranty a safe and healthy workplace, in full compliance with laws currently in force regarding accident prevention and protection.

5.3. Protection of individuals

Unitech Industries Srl undertakes to guaranty compliance with the conditions required to ensure a collaborative, non-hostile work environment, and to prevent discriminatory conduct of any kind.

Everyone is required to cooperate to maintain a work environment based on the reciprocal respect of the dignity, honour and reputation of all individuals.

Employees who believe they have been discriminated against can report the incident to the Audit function and/or to the direct supervisor, or even directly to the Supervisory Board, who will ascertain the existence of a violation to the Code of Conduct.

Disparities motivated based on objective criteria do not constitute disparity.

5.4. Personnel selection

Without prejudice to all obligations arising from current provisions, personnel selection is subordinate to the

verification that candidates fully meet the professional profile required by the organisation, in respect of equal opportunities for all individuals.

5.5. Employment

Personnel employment is based on regular employment contracts; no form of employment that does not conform to, or that in any way infringes current provisions of law, is admitted.

5.6. Personnel obligations

Employees are required to comply with the obligations provided for by this Code, and with all laws in the execution of their duties, and must found personal conduct on principles of integrity, correctly, loyalty and good faith.

5.7. Additional obligations. Accounting entries and records

Those tasked with keeping accounting records are required to do so in an accurate, complete, truthful and transparent manner, and are further required to allow audits by specifically designated third parties, including external parties.

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

Each entry must allow tracing the history of the corresponding operation, and must be accompanied by adequate documentation.

All actions relating to assets must be booked appropriately and accordingly, in a manner that allows verifying and monitoring the process for decision-making, authorisation and execution processes.

Anyone who becomes aware of any omissions, errors, or falsifications, is bound to inform his/her supervisor and/or the Audit function, the Supervisory Board, and the body or function tasked with statutory and accounting audit.

5.8. Conflict of interest

All employees must maintain a position of independence and integrity, in order to avoid making decisions or performing tasks in situations that may even potentially create a conflict of interest with respect to the activities carried out.

Any activity that could contrast with the correct fulfilment of one's duties, or that could potentially damage the interests and image of the company, must be avoided.

Any conflict of interest situation, be it real or potential, must be communicated in advance to the reporting manager, who must inform the Supervisory Board, according to the respective procedure.

5.9. Unitech Industries srl company property

Employees are required to use and take diligent care of all company assets and property made available for work purposes. Misuse of company resources and assets is not permitted.

Every employee is directly and personally responsible for the safeguarding and legitimate use of all assets and resources entrusted to him/her, for the purpose of executing work functions.

In compliance with laws currently in force, Unitech Industries Srl adopts all measures necessary to prevent misuse of company assets and resources.

5.10. Use of IT systems

As regards use of IT systems, every employee is responsible for the security of the systems used, and is subject to regulatory provisions currently in force, and to the conditions of licensing agreements.

Save for the provisions of civil and criminal laws, improper use of assets and resources includes use of network connections for purposes other than those inherent to the work relationship, or to transmit offensive messages or any material/messages that may damage the image of Unitech Industries Srl.

Every employee is further required to make every possible effort to prevent any possible offences that may be committed by means of electronic communications systems.

5.11. Gifts, gratuities and other benefits

Employees cannot ask for gifts or any other benefit, neither for themselves nor for others, nor can they accept the same, with the exception of items or benefits of modest value, or those that fall within the bounds of normal commercial practice and courtesy, from any party who has benefitted from, or who may in the future benefit from the activities of Unitech Industries Srl.

Furthermore, employees cannot offer gifts nor other benefits to any party from whom they can obtain favourable treatment in the performance of any activity that can be connected to the company.

No improper advantage can be granted to customers or suppliers, be they public or private.

Gifts and advantages that are offered but not accepted, exceeding a modest value, must be reported, to permit an adequate evaluation by the function manager, who will inform the company Supervisory Board, in compliance with the respective procedure.

This rule admits no exceptions, even in those countries where offering gifts of value or other benefits is current and common practice.

5.12. Protection of privacy

Unitech Industries Srl protects the privacy of its employees, in compliance with laws currently in force on the matter, undertaking not to disclose nor communicate employee personal data without prior individual consent, save for where required to do so by law.

Said information is acquired, treated and stored by means of specific procedures designed to ensure that no unauthorised persons have access to the information, and in full compliance with regulations regarding the protection of privacy, and with the contents of the company DPIA.

5.13. Confidentiality and treatment of information

Employees are required to keep all information acquired during and through the performance of work duties fully confidential, in compliance with laws, regulations and circumstances.

Employees are bound by said confidentiality even after the work relationship has been terminated, and must undertake to fulfil all obligations provided for by current regulations and laws on the matter of privacy and confidentiality. Employees must further store all deeds and documentations entrusted to them, with care.

5.14. Information requirements

All employees must report to their immediate supervisor, and/or to the Audit function, or to the Supervisory Board, in a timely and confidential manner, any information they acquire during execution of their work duties, regarding violations of the law, of the Code of Conduct, or of any other provision that could involve the company, in any way whatsoever.

Managers are required to oversee the work of their reporting employees, and must inform the Supervisory Board of any possible violation to the above rules and regulations.

5.15. Collaborator obligations

All provisions set forth in the above points are extended and apply to all collaborators and consultants of Unitech Industries Srl.

6. RELATIONS WITH CUSTOMERS

6.1. Equality and impartiality

Unitech Industries Srl is committed to customer satisfaction and to meeting all obligations set forth in the respective contracts.

The company also undertakes to avoid any discrimination against customers.

The company establishes customer relations characterised by extreme professionalism, and based on availability, respect, and courtesy, striving for and offering the utmost collaboration.

6.2. Contracts and communications

Contracts and communications with customers must be:

- clear and simple, and formulated in the language closest to that of the customer;
- conformant to current laws and regulations.

Unitech Industries Srl undertakes to communicate any information relating to modifications and variations to the service being rendered in a timely and appropriate manner.

6.3. Quality and customer satisfaction

Unitech Industries Srl undertakes to guaranty meeting required quality and safety standards and to periodically monitor the quality of services rendered to customers.

6.4. Interactions with customers

Unitech Industries Srl undertakes to favour interactions with customers through the rapid management and resolution of any claims, and by means of appropriate communication systems and methods.

Unitech Industries Srl rejects litigation as a tool to obtain undue advantage and resorts to it of its own initiative only if its legitimate claims do not satisfy the other party.

Unitech Industries Srl safeguards the privacy of its customers, in accordance with current regulations on the matter, undertaking to not communicate, nor disclose, customer personal, economic and consumer data, save for where required to do so by law.

7. RELATIONS WITH PRINCIPALS

7.1. Participation in tenders and competitive commercial procedures

When participating in bids for tenders, Unitech Industries Srl carefully assesses the congruity and feasibility of the services requested, especially as regards the regulatory, technical, and economic conditions, promptly reporting any anomalies, when possible, and in no case taking on contractual obligations that could put the company in the position of having to resort to unacceptable savings in terms of the quality of the service, the cost of personnel, or occupational safety.

7.2. Correctness in commercial negotiations

In its relations with principals, the company ensures the correctness and transparency of commercial negotiations and contractual obligations, and the faithful and diligent fulfilment of the same.

8. RELATIONS WITH SUPPLIERS

8.1. Supplier selection

The selection of suppliers and the purchase of any kind of goods and service must comply with the principles of market competition and of equality in the conditions of the parties submitting tenders, and on the basis of an objective evaluation of the competitiveness, the quality, the utility and the price of the supply.

When selecting suppliers, the company must also take into account the supplier's capacity to guaranty the implementation of appropriate quality systems, where required, and of the supplier's current resources and organisational structures, and the capacity to meet confidentiality requirements.

Unitech Industries Srl reserves the faculty to set up a register of suppliers, based on qualification criteria that do not constitute a barrier for inclusion in the register itself.

8.2. Transparency

Relations with Unitech Industries srl suppliers, including financial and consulting contracts and agreements, are governed by the articles of this Code and are subject to constant and careful monitoring by the company itself, including in terms of the congruity of services and/or goods provided, with respect to the consideration agreed upon.

8.3. Correctness and diligence in the execution of contracts

Unitech Industries Srl and the supplier must strive to establish a collaborative relationship based on mutual trust.

Unitech Industries undertakes to inform suppliers regarding the characteristics of the activity, and the methods and deadlines for payment in compliance with current laws, and of the expectations of the counterpart, based on the circumstance, the negotiations and the contents of the contract.

Suppliers must fulfil contract obligations in compliance with principles of equity, correctness, diligence and good faith, and in conformity to current laws and regulations.

9. RELATIONS WITH ADMINISTRATIVE AUTHORITIES

9.1. Integrity and independence of relations

In order to ensure the utmost transparency in relations with authority institutions, such relations will take place exclusively through representatives who have received a special mandate, and who are clear of any conflict of interest with respect to the representatives of the institutions in question.

Gifts or acts of courtesy or hospitality to representatives of governments, public officials, and public employees are permitted to the extent in which the modest value of the same does not compromise the integrity, independence, and reputation of either of the two parties.

In any event, this type of expense must be authorised and documented appropriately and accordingly.

During any business negotiation, request or commercial relation with public administration offices, no action can be taken, either directly or indirectly, that may entail either employment and/or commercial opportunities from which civil servants, public administration employees, or their relatives by blood or by marriage may draw benefit, either for

themselves or for others.

In the event that the company is represented by a “third” party in relations with a public administration, the same directives that apply to the company itself also apply to the consultant and the consultant’s personnel.

10. CODE OF CONDUCT IMPLEMENTATION AND CONTROL

10.1. Institution of a Supervisory Board

A Supervisory Board for internal control has been established, to oversee the implementation of the Code, and ensure compliance with Code provisions and with the organisational and management models.

Specifically, the Supervisory Board is responsible for expressing binding opinions regarding issues of an ethical nature that may arise within the scope of decisions, and presumed violations of the Code of Conduct, reported to the Board by the manager of the corporate audit function. The Board is also responsible for the periodical review and of its implementation systems, and is tasked with coordinating, receiving and evaluating the internal report by the audit function.

10.2. Composition of the Supervisory Board

The Supervisory Board is a corporate body that is independent, has full autonomy of action and control, and its activities must be characterised by professionalism and impartiality.

It is composed of an external member, chosen among independent persons with specific competencies and professional skills, and by two internal members.

The Supervisory Board will periodically exchange information with the body responsible for internal controls and the statutory audit.

10.3. Audit function

The Audit functions carries out an independent and objective supporting role, aimed at improving the efficiency of the organisation, and is responsible for verifying the ethical compliance of company activities.

To this end, this office carries out an assessment of the company’s ethical risks and examines the systems in place to ensure the correct application of provisions of law, the Code and the organisational models, updating them as required, and informing the competent statutory organs of the outcome of the audits.

The audit function receives and evaluates reports of possible violations of the Code of Conduct, and in turn reports to the Supervisory Board.

This office has free access to data, documents and information useful to the performance of its duties.

The internal functions of Unitech Industries Srl involved in the implementation of, and compliance with regulations must provide the utmost collaboration for the purpose of the performance of said duties.

10.4. Reporting

All interested parties, both internal and external to the company, are bound to report to their direct supervisor, or directly to the Supervisory Board, either verbally or in writing (with respect to the nature of the violation), and in a non-anonymous manner, any violation to this Code of Conduct, and any request to violate the same mad on the part of any individual.

Authors of clearly unfounded reports are subject to sanctions.

Unitech Industries Srl protects all individuals reporting violations, against potential retaliations for having reported incorrect conduct, and shall keep the identity of the reporting party confidential, save for requirements of provisions of law.

10.5. Violations to the Code of Conduct

Any serious and persistent violation of the regulations of this Code of Conduct on the part of any addressee of the Code, compromises the trust-based relationship established with Unitech Industries Srl, and may lead to disciplinary actions, compensation for damages, and, in cases of serious violations, termination of the work relationship.

For the purposes of this Code of Conduct, the term “serious violation” means all and any persistent conduct in violation of the Code that gives rise to sanctions by Unitech Industries Srl.

As regards company employees, compliance with the Code of Conduct is an essential part of the contract obligations, pursuant to articles 2104, 2105 and 2106 of the Italian Civil Code; the system for disciplinary sanctions must be conformant to the provisions of Law n. 300 dated 20 May 1970, to specific sector regulations, where such exist, to collective labour agreements, and to the disciplinary code.

Montemurlo, 04/03/2020