

## **CODE OF CONDUCT**

### **PREMISE**

This Code of Ethics expresses the commitments of ethical responsibility in the conduct of business and in the Business activity management by Intercantieri Vittadello SpA.

The achievement of the Company's objectives is pursued with loyalty, seriousness, honesty, competence and transparency, in full compliance with the laws and regulations in force.

This Code of Ethics aims to preserve the corporate culture and prevent any behavior contrary to ethical and moral principles.

It also forms an integral part and foundation of the organizational and management models that each Company controlled directly by the Holding Company must adopt pursuant to the Legislative Decree of 8 June 2001, n. 231 and subsequent amendments and additions.

In fact, the Code of Ethics represents the "Constitutional Charter" of the Company, a charter of moral rights and duties which defines the ethical and social responsibility of the company organization.

### **1 GENERAL PRINCIPLES**

Intercantieri Vittadello SpA is inspired by the principles of honesty, transparency and fairness in the achievement of its primary objectives, in full compliance with the laws and regulations in force.

#### ***1.1 Compliance with laws and regulations***

The Company also operates in full compliance with the laws and regulations in force, as well as moral integrity constitutes a constant duty of all those who work for it and which characterizes the behavior of the entire organization.

Intercantieri Vittadello SpA Administrative Bodies, Managers and Employees, as well as those who at various times title operate with the same, are therefore required, within their respective competences, to know and comply with the laws and regulations in force in all the countries in which they operate.

In this context, attention is also paid to compliance with the regulations governing competition, both on national market and international level.

Relations with the Authorities of those working for Intercantieri Vittadello SpA must be based on principles of the maximum correctness, transparency and collaboration, in the full respect of the laws and of the regulations and their institutional functions.

#### ***1.2 Ethical principles and reference values***

Intercantieri Vittadello SpA, in order to compete effectively and fairly on the market, improves the satisfaction of its customers and customers and develops the skills and professional growth of the own human resources, inspires its choices to the rules of behavior expressed in this Ethical Code.

#### ***1.3 Recipients of the Code of Ethics***

The principles and provisions of this Code of Ethics are illustrative specifications of the obligations of diligence, fairness and loyalty, which qualify the performance of work and behavior in the workplace.

The principles and provisions of the Code of Ethics are binding for the Company's Administrative Body, for the Executives, for Employees and Collaborators, more generically, for all people linked by work relationships subordinate or working with Intercantieri Vittadello SpA.

Therefore this Code of Ethics will be brought to the attention of third parties who receive assignments from Intercantieri Vittadello SpA, or who have stable or temporary relationships with them.

#### ***1.4 Diffusion and observance of the Code of Ethics***

Intercantieri Vittadello SpA promotes the knowledge and observance of the Code of Ethics of its updating among all the Executives, Employees, Collaborators in various capacities and Administrative Bodies, as well as Partners commercial and financial, Consultants, Customers and Suppliers, requesting compliance and foreseeing, in the event of non-compliance, adequate disciplinary or contractual provisions.

The subjects indicated above are therefore required to know the content of the Code of Ethics, asking for and receiving the necessary clarifications from the relevant departments regarding the interpretation of the content, observe them and contribute to their implementation, reporting any shortcomings and violations or even just attempts of violation, of which they have become aware. Furthermore, the company promotes and encourages the collaboration of Employees to enforce, know and implement the Code of Ethics, within the framework of their respective functions and competences.

#### ***1.5 Update of the Code of Ethics***

The updating of this Code of Ethics will take place by decision of the Administrative Body of the Intercantieri Vittadello SpA, which may approve the changes and additions to the itself, also on suggestion and indication by the Administrative and / or Control Bodies of the Subsidiaries and participating.

## **2 GENERAL RULES OF CONDUCT**

All the Recipients of this Code of Ethics must inspire their activity to the principles of honesty and professional fairness in compliance with the laws and regulations in force and directing their actions to principles, objectives and commitments mentioned here.

All the operations and transactions carried out must be inspired by compliance with the regulations in force, to the maximum managerial correctness, to the completeness and transparency of the information and to the legitimacy both formal and substantial.

They must also be performed in compliance with the instructions and procedures, as well as within the limits of the proxies received.

In any case, all subjects must refrain from engaging in or attempting to implement conduct that could integrate the predicate offenses of administrative liability pursuant to Legislative Decree 231/2001. In particular, this Code of Ethics represents an element of prevention for all crimes assumption that following the analysis of the risk assessment of the individual companies have highlighted a Reduced Risk Factor and therefore not requiring further study and specific protocols prevention within the individual Organizational Models pursuant to Legislative Decree 231/2001. In this sense, the Code of Ethics forms an integral part of the Organizational Model 231/01 of Intercantieri Vittadello SpA, therefore the respect of the same is subject to the control of the Supervisory Bodies specifically established, and in the event of non-compliance with the relative sanctions envisaged by the Company Disciplinary Codes, such as specified in point 7.

## **2.1 Responsibility**

Each of the aforementioned recipients (par. 2.4) must carry out his work and his own performance with diligence, efficiency and fairness, making the best use of the tools and time to suit your disposition and assuming the responsibilities connected to the fulfilments, in the respect of the in force legislation, as well as the procedures and responsibilities established by the Company in which it operates.

Therefore the aforementioned Recipients must refrain from engaging in behavior contrary to the provisions contained in this Code of Ethics and must promptly report to the competent subjects, information on any information regarding the violation, or possible violation, of the provisions contained in the Code of Ethics and also information on any request for violation of the Code requested to them.

The heads of the individual offices / functions of Intercantieri Vittadello SpA have the task of making understood to their subordinates, colleagues and collaborators the importance of compliance with the provisions contained in the Ethical Code and direct them to the necessary observance and implementation.

## **2.2 Fairness**

Every action and / or operation carried out and the behaviors put in place by each of the Recipients in performing their duties, they are inspired by law and by the point of view formal and substantial, as well as fairness, collaboration, loyalty and mutual respect.

Recipients must not use information, goods, equipment or materials for personal purposes, they are also required to diligently comply with the laws in force and this Code of Ethics as well as the prepared internal regulations.

Each Recipient must in no way accept, or carry out, for himself or for others, pressure or recommendations, which may be prejudicial to Intercantieri Vittadello SpA or may bring an undue advantage to the agent, to the Company or to third parties.

Consequently each Recipient must reject and in any case not make promises and offers undue cash or other benefits, unless the latter are of modest value and not related to claims of any kind. If the Recipients receive an offer or a request for benefits from a third party, except for free gifts commercial or of modest value, they must not accept such offer, nor adhere to such request and must give timely and exhaustive information to their hierarchical superior or to the Administrative Bodies and of Control.

## **2.3 Conflict of interest**

In carrying out the activity for which they are responsible or the assignment assigned to them, the Recipients pursue the objectives and general interests of Intercantieri Vittadello SpA, in compliance with the current legislation and this Code of Ethics.

The Administrative and Control Bodies or the hierarchical superiors must receive news, as referents, of situations in which the Recipients could hold interests in conflict with those of Intercantieri Vittadello SpA or if these interests are jointly owned by these, and in any other case where there are reasons of convenience such as to be taken into due consideration for the purposes of correct compliance with this Code of Ethics.

The Recipients must therefore comply with the decisions that are made by Intercantieri Vittadello SpA refraining, in any case, from carrying out operations that present a conflict of interests.

## **2.4 Confidentiality**

Recipients must ensure maximum confidentiality with regard to news and information belonging to the company assets or inherent to the activity of Intercantieri Vittadello SpA, in compliance to the legislative, regulatory, provisions of this Code of Ethics and internal procedures.

Intercantieri Vittadello SpA undertakes to protect and maintain the confidentiality of information generated or acquired within the company structures, relating to Employees, Executives, Bodies Administrative and Collaborators in general and to avoid any improper use of the aforementioned information.

### ***2.5 Transparency in the market***

Intercantieri Vittadello SpA pursues the objective of guaranteeing transparency of information on the market in the compliance with current legislation.

The Company undertakes to inform all their interlocutors in a clear and transparent manner, without favoring any company or individual.

### ***2.6 Trust and collaboration***

Only based on company relations, criteria and conduct of loyalty, irreproachability, collaboration and mutual deference, it is possible to guarantee the continuity of relationships of trust and cooperation with the internal and external interlocutors, for mutual benefit and effective growth. All those who work for Intercantieri Vittadello SpA, without distinction or exception, are required to observe and enforce these principles in the context of their functions and responsibilities. This commitment therefore requires that the parties with whom the Company, and for them its supervisors, also have relationships, for whatever reason, act by adopting precepts and methods inspired by the same values.

## **3 RULES OF CONDUCT IN RELATIONS WITH THIRD PARTIES**

### ***3.1 Relations with the Public Administration***

For the purposes of the application of this Code of Ethics, public administration must be understood as any Public body, independent administrative agency, natural or legal person, acting as public official or as a public service officer.

Also included are those private individuals who by attribution of law or other authority fulfill a public function.

That said, the absolute prohibition of the Recipients of the Code of Ethics applies to grant or promise compensation in any form, directly or through others, to induce, facilitate or remunerate illegitimately the fulfillment of an official act or contrary to official duties, by the Public Administration.

The same conduct that favors, harms or exercises unlawfully is also categorically prohibited pressure to a party in a civil, criminal or administrative process.

If the Recipients of this Code of Ethics receive explicit or implicit requests for benefits from any nature on the part of the Public Administration or by natural or legal persons who are employed or are on behalf of the same, they must inform their hierarchical superior immediately and the Administrative and Control Bodies.

### ***3.2 Relationship with Customers and Clients***

The Recipients of this Code of Ethics must undertake to observe the internal procedures for management of relationships with its Customers and Clients.

Fairness, professionalism, efficiency, and reliability form the basis for the establishment of a good relationship also with Customers and Clients.

Relations with the latter are therefore based on criteria of clarity and transparency, in order to ensure impartiality in trading with all potential customers and clients and avoiding arbitrary discrimination.

### ***3.3 Relations with Suppliers***

The selection of Suppliers and the determination of purchase conditions are based on an assessment objective quality and price of the good or service, as well as guarantees of assistance and timeliness.

In supply relationships, the Recipients of this Code of Ethics must undertake to observe the procedures internal to the selection and management of relationships with Suppliers and not to preclude any company supplier in possession of the required requisites, the possibility of competing for a supply at the Intercantieri Vittadello SpA, adopting objective evaluation criteria in the selection, according to the methods openly transparent.

Once the collaboration of the Suppliers is obtained, the Recipients of the Code of Ethics must ensure constantly meeting the needs of the Company and maintaining a relationship with the Suppliers peaceful and in line with good business practices.

In relations with such subjects, compensations, gifts or favorable treatment of value cannot be accepted more than symbolic; the Recipients have the obligation to inform their hierarchical manager and the Bodies of Administration and Control.

Similarly, it is forbidden to offer or pay undue compensation, gifts or favorable treatment of value more than symbolic and in any case unrelated to normal courtesy relations, with the aim of illegitimately favoring the interests of Intercantieri Vittadello SpA.

## **4 RULES OF CONDUCT IN INTERNAL REPORTS**

### ***4.1 Relations with employees and collaborators***

Intercantieri Vittadello SpA, recognizes the centrality of human resources as they constitute the main factor of their success, in a framework of mutual trust and loyalty between itself and its own Employees and Collaborators.

All Company personnel are hired with a regular employment contract, so the employment relationship is carried out in compliance with the collective bargaining regulations of the sector and the fiscal, welfare and social security.

Intercantieri Vittadello SpA prohibits any form of discrimination against its Employees and Collaborators, therefore also in the selection of personnel, the selection criteria are based on correspondence between the expected profiles and the requirements possessed by the candidate.

### ***4.2 Mobbing***

Intercantieri Vittadello SpA prohibits all Recipients of this Code from enacting deeds and behaviors that take on the characteristics of "mobbing".

By "mobbing" we mean a series of discriminatory or harassing acts and behaviors carried out over time, placed by subjects in superordinate position or by other colleagues, and who are characterized as one preordained form of psychological persecution or moral violence.

The integral "mobbing" attitudes must be promptly reported to their manager hierarchical and to the Administration and Control Bodies.

### ***4.3 Sexual Harassment***

Intercantieri Vittadello SpA prohibits all the Recipients of this Code from carrying out acts and behaviors that take on the characteristics of "sexual harassment".

Any undesired act or behavior, even verbal, with connotations constitutes sexual harassment, or in any case based on sex, which is unwanted and which causes, by itself or for its insistence, offense to the dignity and freedom of the person who suffers it, or is likely to create an environment of intimidating, hostile or humiliating work towards him.

In particular, behavior such as:

- a) explicit or implicit requests for sexual services or unwanted sexual attention and offensive to those who are subject to it;
- b) threats, discrimination and blackmail, suffered for having rejected sexual behavior, which directly affect the establishment, performance or termination of the employment relationship or relationships student teachers;
- c) annoying or unwanted physical contacts;
- d) offensive verbal appreciation of the body or sexuality;
- e) improper and provocative sexual gestures or winks;
- f) exposures in the workplace of pornographic material;
- g) writings and verbal expressions on the alleged inferiority of the person, as belonging to a determined sex or denigrators in reasons of the diversity of expression of sexuality.

The list is illustrative and not exhaustive.

Any act or behavior that constitutes sexual harassment in the above definition is inadmissible. The right of female workers and employees of collaborators is sanctioned, of teachers and students to be treated with dignity and to be protected in their own freedom personnel. The right of female workers and employees of collaborators is sanctioned, to report any intimidation or retaliation suffered in the workplace resulting from acts or behavior harassing. It is forbidden to take advantage of the position of superior hierarchy to put in place deeds or harassing or discriminatory behavior; those who have suffered sexual harassment or are exposed however, to undesirable or discriminatory behaviors with a sexual connotation, they are entitled to the interruption of the harassing conduct, also making use of diversified, timely procedures and impartial, ensuring the confidentiality of the parties involved.

## **5 FORMS OF PROTECTION**

### ***5.1 Protection of Public Faith***

Intercantieri Vittadello SpA respects the intellectual property of third parties, such as copyright, trademark and patent or licenses. Restrictions concerning the use or copying of protected works require the relative authorization (license) of the entitled party.

Intercantieri Vittadello SpA recognizes that fair competition is a fundamental element for the company development, therefore each Recipient must refrain from putting in place deeds or conduct contrary to a civil and fair competition between companies.

It is strictly forbidden to alter, modify, counterfeit, spend or otherwise put into circulation coins or revenue stamps also received in good faith forged or altered in their value.

### ***5.2 Protection of the Environment***

The production activities of Intercantieri Vittadello SpA are managed in compliance with environmental legislation.

In addition to complying with it, the Companies are committed to defining real corporate policies on the matter of the environment and to constantly follow its legislative evolution.

Therefore, in the performance of their duties, the Recipients of this Code of Ethics, commit to comply with the current legislation on environmental protection and promote one conducting its activities in respect of the environment with a correct use of available resources.

### **5.3 Protection of Privacy**

Intercantieri Vittadello SpA undertakes to respect the Protection of Privacy with regard to the information concerning the private sphere and the opinions of each of its Employees and, more generally, of how many interact with the Companies.

In particular, respect for the dignity of the worker must be ensured also through respect of Privacy in correspondence and in interpersonal relationships between employees and through the prohibition of interference or forms of control that can harm the personality of the individual. Therefore any inquiry concerning personal tastes, preferences, trends and more is excluded generically, to the private life of the staff.

Such prescriptions also give rise to the prohibition of communicating or disseminating personal data without consent of the interested party, without prejudice to the hypotheses exhaustively identified by law.

### **5.4 Safety and health**

As part of their activities, the Companies pursue the objective of ensuring safety and safeguard the health of the Recipients of the Code of Ethics, through appropriate initiatives for this purpose. Therefore Intercantieri Vittadello SpA is committed to spreading and consolidating a safety culture aware, by training on the nature of the risks and promoting responsible behavior by part of all staff.

Particular attention is paid by the Companies to compliance with safety regulations: the activities, the environments and work equipment are subject to constant evaluation performed and documented according to the provisions of Legislative Decree 81/2008 and subsequent amendments and additions.

### **5.5 Protection of human resources**

The Company respects and protects the dignity and confidentiality of reports of any kind, even in anonymous form, the health and safety of its staff.

In particular, Intercantieri Vittadello SpA, takes care to protect their physical and moral integrity by ensuring working conditions respectful of individual dignity, in full compliance with collective and individual contracts, of the Workers' Statute (Law 300/1970) and the current legislation on safeguarding the health and safety of workers.

The Company ensures that no acts of violence or psychological coercion are carried out and attitudes or behaviors that are suitable to damage the dignity of the person.

At the same time, it protects the employee who complains (whistleblower), or reports to the hierarchical superior or to the judicial authority, illegal conduct of which it has become aware due to the employment relationship.

Ensures that the complainant employee will never be sanctioned, fired or subjected to any kind discriminatory measure, direct or indirect, having effects on working conditions for related reasons directly or indirectly to the complaint.

Intercantieri Vittadello SpA condemns all those behaviors aimed at inducing or forcing, directly or not, the personnel to adopt conducts that involve violation of this Code of Ethics or of internal regulations.

## **6 SANCTIONS SYSTEM**

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of art. 2104 of the Civil Code, mentioned above.

The violation of the rules of the Code may constitute non-fulfillment of obligations concerning the

employment relationship or disciplinary offense, in compliance with the procedures set forth in article 7 of the Statute of Workers, with all the consequences of the law, also regarding the preservation of the employment relationship, and can entail compensation for the resulting damages.

Compliance with the Code of Ethics must be considered an essential part of the contractual obligations assumed by the External collaborators and Partners and / or by subjects having business relations with the Companies.

The violation of the rules of the Code of Ethics may constitute a breach of the contractual obligations, with any legal consequence, including in relation to the termination of the contract and / or the assignment and may result compensation for damages arising from the same.

## **7 APPROVAL, DIFFUSION AND IMPLEMENTATION OF THE CODE OF ETHICS**

### ***7.1 Adoption of the Code of Ethics and the Organization and Management Model***

Legislative Decree No. 231 of 8 June 2001 on the "Regulation of administrative liability of legal persons, companies and associations, even without legal personality, pursuant to the article 11 of the law of 29 September 2000 n.300" establishes, introducing it for the first time in the sorting Italian legal system, the principle of the administrative liability of companies and other bodies in the event of an offense committed by a person in the interest or for the benefit of the entity itself.

Nonetheless Legislative Decree 231/2001 subordinates the enforceable effectiveness of the Entity, capable of excluding punishment of a crime, to the construction and actual implementation of prevention models aimed at preventing that relevant crimes are committed.

The concrete and effective implementation of these Models will in fact be able to exempt the Company from administrative responsibility, without prejudice to the criminal responsibility of the natural persons who have acted.

The adoption of this Code of Ethics is, therefore, parallel to the "Model of organization and of management" which must be processed and applied in the Company and controlled directly by the Body Administrative and Supervisory Body, to supervise the activities at risk of crime in this case identified by Legislative Decree 231/2001.

The rules of conduct expressed in this Code are intended to guide the behavior of all Collaborators and Employees, as well as Managers and Administrative Bodies, who act in the interests of Holding companies and subsidiaries and associated companies.

All the aforementioned subjects, regardless of hierarchical level or functional responsibility, as well as third parties when contractually obliged to this, they are bound to scrupulously comply with the rules and regulations rules of conduct contained in this Code of Ethics.

Therefore, if properly understood and applied, the Code of Ethics is an essential element of the "Organizational and management model" and offers a suitable safeguard against the prevention of certain related risks to business operations.

### ***7.2 Approval of the Code of Ethics***

This Code, which recognizes company practice, is approved by the Administrative Body of Intercantieri Vittadello SpA in majority share and directly or indirectly controlled, approves it formally with a specific resolution.

Any variation and / or integration of the same will be approved by the Administrative Bodies and disseminated promptly to the Recipients indicated above.

### ***7.3 Updating and training of human resources***

Through its own dedicated functions and resources, Intercantieri Vittadello SpA constantly promotes and treats knowledge of the Code of Ethics and related updates. Information and knowledge of the Code of Ethics will be made through advertising on the website and on the company intranet.

Intercantieri Vittadello SpA provides, for its personnel, a special training program on the Code of Ethics to give rise to a preventive information activity on the subject through specific courses established.

Personnel may however ask their superiors and the Control and Administration Bodies explanations and clarifications on the contents of the Code of Ethics.

On the occasion of the establishment of new work, consultancy or collaboration relationships, Intercantieri Vittadello SpA will promptly provide the information necessary to enable adequate knowledge of the Code of Ethics.

#### ***7.4 Reporting violations***

Each Company instructs appropriate channels to send them to the Administration and Control Bodies reports of violations of this Code of Ethics.

Intercantieri Vittadello SpA also guarantees that nobody, in the workplace, can suffer retaliation, inconvenience and discrimination for reporting violations of the Code of Ethics or internal procedures.