



CODE OF ETHICS

Version no. 02 of 18/04/2017

TITLE I

PURPOSE AND APPLICATION

ARTICLE 1

(Purpose)

- 1.1. The adoption, dissemination and application of this Code of Ethics (hereinafter the “Code”) is a strategic commitment made by Lutech S.p.a. (hereinafter also the “Company”), firstly to strengthen the reputation of transparent, fair and socially responsible Entity, on the market and within the Company, and secondly to create the conditions to prevent the offences under Legislative Decree 231 of 2001, as amended and supplemented, together with the Model.
- 1.2. With the Code, the Company formalises the **Ethical Principles** and the standards of conduct that have already been adopted as practice, by making them binding on the **Addressees** (as identified in Article 2).
- 1.3. The Code is also a source to optimise the Company's business, because Ethics:
 - should be considered a Strategic Intangible Resource
 - strict compliance with the ethical principles by the Company is a tool for business penetration and for a strong internal economy;
 - if a company has a reputation of serious, responsible and fair entity in the management of its relationships, it will manage to develop a better will to listen and transmit a strong sense of reliability to third parties;
 - in internal processes, creating an ethical environment, where proven, enables an entity to avoid too many restrictions and overlapped controls, which reduce a company's efficiency and increase costs;
 - improves the environment within a company
 - the Company's business should be developed in a peaceful environment, with the awareness that compliance with ethics is shared by everyone;

- creating an ethical environment becomes a source to attract the best human resources;
- sets an operational limit to the selection of stakeholders
- the application of the Code, and the sharing of its principles, prevents the Company from being bound to situations and/or parties that would progressively reduce its commercial strength and the quality of its production;
- contributes to underpinning the system of relationships, culture and Ethics
- the choice of ethically equal partnerships strengthens the Company's ability to expand, but also leads to an osmotic process of transmission of ethical values, which will progressively become a system where ethically inadequate parties will be removed automatically;
 - the shift in the administrative system from a one-tier culture to an engagement culture enables ethically and socially responsible companies not only to be the suitable stakeholders of the Public Administration, but also to be role models.

ARTICLE 2

(Addressees)

2.1 The rules contained in the Code (hereinafter the **Provisions**) apply to the Company and its subsidiary companies, that is to say companies that are controlled either directly or indirectly pursuant to Article 2359 of the Italian Civil Code, which will conduct their business in accordance with the Provisions.

2.2 The Provisions also apply to:

- Directors, Executives, Statutory Auditors, Employees and however anyone who performs management, operation, administration or control functions, including *de facto* functions, within the Company;

- External Collaborators, that is to say those parties who act in the name and/or on behalf and/or in the interest and/or to the benefit of the Company within contractual relationships.
- 2.3** The Company undertakes to inform any companies that are related to Lutech within partnerships or Temporary Associations of Companies of the adoption of the Provisions and to ask them to accept the Provisions.

ARTICLE 3

(Objective Scope)

- 3.1** The Provisions apply and must guide all the Company's processes listed below, which are provided merely by way of example:
- selecting, recruiting and managing employees;
 - managing customer relationships;
 - managing relationships with the Public Administration;
 - selecting, choosing and managing suppliers of goods and services;
 - selecting, choosing and managing partners and companies to establish Temporary Associations of Companies;
 - managing relationships with competitors;
 - managing relationships with Trade Unions;
 - managing relationships with the media;
 - managing relationships with Institutions in general.

ARTICLE 4

(Broader Application)

- 4.1** In order to guarantee the actual and tangible application of the Code, the Addressees must verify and ensure that all Stakeholders – who will be intended in the broadest meaning currently recognised by the business language – comply with the Provisions in their conduct.
- 4.2** In particular, the Code is also a tool for the overall improvement in the system of industrial relations. Therefore, the Company undertakes to ask any other parties



with whom it will be in contact for any reason to share the principles and rules inspired by a similar idea of ethics.

TITLE II

ETHICAL PRINCIPLES

ARTICLE 5

(Ethics)

- 5.1** Ethics is a value inherent to human civilisation. It is a continuous source that influences human actions and, therefore, any man-made organised system.
- 5.2** Therefore, the principles listed below, which are provided merely by way of example, do not include all the ethical conduct parameters that must be observed by the Company and the Addressees.

ARTICLE 6

(Protection of Individuals)

- 6.1** The Company places human resources at the heart of its actions. Human resources are the fundamental assumption for the Company's growth and ethical development.
- 6.2** In this respect, the Company protects the respect for human resources, fosters their professional and human development, and guarantees their physical and moral integrity. To do so, it takes action to create work conditions that respect individual dignity and ensure that work environments are safe and healthy. Finally, it respects the moral and personal beliefs and preferences of every individual.
- 6.3** In particular, the Company takes any necessary precaution in order to prevent any exploitative or degrading conditions, or any illegal intermediation of labour, by suppressing any conduct against the person.

ARTICLE 7

(Fairness)

7.1 The principle of fairness must be developed and be a conduct parameter in any internal and external process.

- Fairness in internal processes

- Fairness implies the respect for the rights of others in the conduct of business, which goes far beyond mere compliance with legal or contractual provisions.
- Fairness also implies the prohibition to appropriate the benefits of the collaboration of others or take advantage of their weakness in order to improve one's position within the Company.
- The Addressees must perform their tasks to achieve the Company's goals with fairness and loyalty and in good faith, avoiding any specious interpretation of the contractual relationship between them and the Company that departs from anything that was knowingly established by the parties.

- Fairness in external contractual relationships

- Any contracts and work assignments must be performed as knowingly established by the parties. The Company undertakes not to take advantage of any conditions of ignorance or inability of the other party.
- In current relationships, any deficiencies in a contract or unexpected events must not be used to renegotiate contracts for the sole purpose of taking advantage of the other party's resulting dependence or weakness.

- Fairness in industrial relations

- The Company intends to develop the value of competition by acting with all operators in accordance with the principles of fairness, fair competition and transparency.
- Also in order to give a substantial contribution to underpinning the culture of Ethics in the system of industrial relations, the Company pays special attention to protecting the value of fair competition.

- Therefore, the Company avoids any collusive conduct or any arbitrary use of dominant position, or however any conduct that might affect fair competition on the market by all operators. Consequently, the Company undertakes to promptly report any practice intended to reduce free competition on the market to the competent bodies.

ARTICLE 8

(Discrimination)

- 8.1 In the system of relationships, the Company and the Addressees cannot be influenced by anything that is related to discrimination.
- 8.2 Therefore, in the conduct of their business, the Company and the Addressees must avoid any discrimination based on gender and/or sexual orientation, race, language, religion, political opinions, and personal and social conditions.

ARTICLE 9

(Authority)

- 9.1 Anyone with a higher position in the hierarchy and, however, Area Managers must perform their higher role with equity and fairness, and they must ensure that their function is perceived as authoritative and not abusive.
- 9.2 Therefore, the Managers must exercise the power they are granted within the Company by protecting the dignity and autonomy of their subordinates within the Company's internal structure, and by making organisational choices that guarantee the respect for their value as collaborators and do not compromise their moral integrity.

ARTICLE 10

(Ethical Reporting)

- 10.1** The Addressees must supply complete, correct, transparent, comprehensible and accurate information.
- 10.2** When preparing contractual relationships, the Company also undertakes to provide the other party with clear and comprehensible information on what conduct should be adopted in any expected circumstance.

ARTICLE 11

(Conflict of Interest)

- 11.1** In the conduct of its business, the Company avoids creating any situation that leads, or which might lead potentially or apparently, to a conflict of interest for the parties involved. If the Company identifies a real conflict of interest, it will take firm action to eliminate its causes and effects, unless there is an initial concern for a potential conflict of interest and the Company admits that it was only a concern.
- 11.2** Therefore, the Addressees must promptly report any incompatibility/conflict of interest, including potential situations, so that the Company can perform a suitable assessment.
- 11.3** Conflict of interest means any situation where:
- an Addressee has an interest other than and/or in addition to the Company's mission which affects, delays or reduces the Company's goals;
 - an Addressee does not formally have an interest other than and/or in addition to the Company's mission, but personally takes advantage of the Company's business opportunities, to the detriment of the Company.
- 11.4** If, when conducting the Company's business, an Addressee identifies a conflict of interest that did not exist or was not identified at the beginning of the relationship, the Addressee must promptly inform the Supervisory Board, so that it can adopt any necessary measure.

ARTICLE 12

(Confidentiality)

12.1 The Company guarantees the confidentiality of any information it acquires. It does not process confidential data, unless authorisation is expressly and knowingly issued by the data subject, however without prejudice to legal limits.

- In order to protect the confidentiality of any information acquired by the Company, the Company supplies data subjects, whether they are the Addressees or third parties, with complete and up-to-date preliminary information on the processing of any data – including standard and sensitive data – which are acquired by the Company or will be acquired and/or processed during its business. The Company asks the data subject to provide their informed consent, where necessary, exclusively for the intended purposes of the data.
- However, the Company guarantees a high security level within its privacy policy systems in terms of processing of personal data and confidential information.

12.2 However, the Addressees must not use confidential information, including information that has been acquired lawfully, for purposes that are not connected with the conduct of business.

The Addressees undertake to process exclusively the data that are necessary for the performance of their function, and to store them and prevent any disclosure, unless specific authorisation is provided.

ARTICLE 13

(Occupational Safety)

13.1 The Company's business is inspired by the generally recognised fundamental principles on the protection of workers' health and safety, including but not limited to:

- avoiding risks;
- assessing any risks that cannot be avoided;
- countering these risks at source;

- adjusting work to individuals, in particular in the design of workplaces and the choice of work equipment and work and production methods, especially in order to reduce monotonous and repetitive work and the effects of this work on health;
- considering technological developments;
- replacing what is dangerous with something that is not or is less dangerous;
- planning prevention, by aiming to create a consistent system that embodies technique, organisation of work, work conditions, social relationships and the influence of the factors of the work environment in prevention;
- preferring collective protection measures to personal protection measures;
- providing workers with suitable instructions.

13.2 All the Personnel of the Company must fulfil all legal obligations on this matter, by complying with the adopted emergency and first aid plans. During the inspections performed by the authorities that supervise occupational safety – for instance the Local Health Authority – wide availability and full collaboration must be provided to inspection personnel.

ARTICLE 14

(Environment)

14.1 Lutech S.p.A. pays special attention to environmental issues, and it undertakes to adopt strategies and techniques within the Company to improve the environmental impact of its business, in compliance with the legislation in force and based on the development of scientific research within the industry. In order to reduce environmental risks, the Company undertakes to operate in line with the following principles:

- progressive integration of the management of the environmental aspects of the business performed with the Company's strategies;

- implementation of any actions as necessary to ensure compliance with and adjustment to legal provisions in force, in particular with reference to the management of waste disposal obligations and waste disposal control obligations;
- continuous supply of information to the Personnel on the developments of environmental legislation.

ARTICLE 15

(Money Laundering)

- 15.1** Lutech S.p.A. strictly forbids its Personnel to purchase, replace or transfer money, goods or other utilities while they are aware of their criminal origin, and to perform any other operation to prevent their identification and/or hide their criminal origin.
- 15.2** Without prejudice to the previous paragraph, using any money, goods or other utilities of criminal origin in lawful activities is forbidden. The Company undertakes to ask its Personnel to perform a preventive check of information, including financial information, available on other parties to a contract, business partners and suppliers, in order to assess their reliability. The Administration, Finance and Control Department promptly fulfils the anti-money laundering obligations prescribed by the legislation in force, by continuously providing information on the developments of legal provisions.

ARTICLE 16

(Prevention of corruption)

- 16.1.** The Company undertakes to suppress any form of corruption of or by public and private parties, and it prohibits any payment or promise of money or other utilities aimed at gaining unfair advantages. The Company also forbids any payment or giving or receipt of sums of money, gifts, donations or other forms of favour that go beyond standard hospitality and kindness rules, as detailed in the Organisation Model and in the Company's reference procedures.

TITLE III

CONDUCT PRESCRIPTIONS

CHAPTER I

RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION

ARTICLE 17

(Duty of legality, fairness and transparency in relationships with the Public Administration)

- 17.1. The relationship with the Public Administration must be considered ethically sensitive, thus it requires utmost attention from both sides.
- 17.2. The Company prescribes compliance with the principles of legality, fairness, transparency and integrity, in order not to induce the Public Administration to breach the principles that control and ensure the good progress and impartiality of its actions.
- 17.3. Without prejudice to what is prescribed, in a relationship with the Public Administration the actions that cannot be taken, directly or indirectly, include but are not limited to the following:
- performing the standard employment procedure with Public Administration Officials with whom the Company has business relationships, or with their relatives or the like;
 - requesting or acquiring confidential information that might damage the integrity or reputation of both parties;
 - performing any act to induce Public Administration Officials to do or not to do something against legal provisions.
- 17.4. No business relationships can be built or kept with Public Administration employees or former employees, or their relatives or the like, who have taken

part in the award of public works or services to Lutech S.p.A., or in the issue of any administrative or judicial order to the Company over the last two years.

- 17.5. Any contacts with the Public Administration are allowed only to individuals specifically designated by the Company.
- 17.6. If these designated individuals identify any unethical conduct performed by Public Administration Officials, they will adopt any necessary precaution and involve the Company's executive functions.
- 17.7. The Addressees must not attempt to improperly influence the decisions of the Public Administration, or however of parties who deal with or make decisions on behalf of the Public Administration.

ARTICLE 18

(Unethical Economic Relationships)

- 18.1. The Company condemns any conduct where anyone promises or offers, directly or indirectly, gifts and/or benefits – money, objects, forms of hospitality, services, favours or other utilities – to Public Administration Officials and/or their relatives and/or the like, which might result in an undue or unlawful interest and/or advantage for the Company.
- 18.2. The Company is aware that politics is the tool for citizens to take part in the government by rules, thus it is the primary tool to guarantee the monitoring, protection and development of a nation's democratic level. Therefore, it chose to forbid any direct and/or indirect funding to political parties or associations, their representatives or candidates, or any sponsorship of events whose sole purpose is political propaganda, unless explicit prior authorisation is given by the Board of Directors.
- 18.3. Moreover, the Company forbids any contributions paid to organisations with which a conflict of interest might arise.
- 18.4. The Company only allows payments made for charitable purposes to initiatives with proven cultural and ethical value.

ARTICLE 19

(Conflict of Interest with the Public Administration)

- 19.1. In its relationships with the Public Administration, the Company cannot be represented by anyone who is or has been in any situation of conflict of interest.
- 19.2. The Company may not receive or assign professional engagements – such as consultancy and/or project-based collaborations, etc. – from or to former employees of the Public Administration or publicly-controlled private entities that have exercised authoritative and/or negotiating powers to the advantage of Lutech S.p.A. over the last three years.
- 19.3. Moreover, the Company cannot assign the management of its relationships with the Public Administration to anyone who has been convicted of offences against the Public Administration.
- The Addressees undertake to inform the Company of any situation, including potential situations, of conflict of interest in its relationships with the Public Administration, by informing the Supervisory Board of any breach – or reasonably suspected breach – of the principles under this Code.

CHAPTER II

RELATIONSHIPS WITH THIRD PARTIES AND SUPPLIERS

ARTICLE 20

(Relationships with Third Parties and Suppliers)

- 20.1. Social responsibility also arises from what Third Parties perceive in the Company's everyday actions. Therefore, the Addressees must build relationships with Third Parties based on high professional standards, mutual respect, kindness, and search for and offer of full collaboration.
- 20.2. When purchasing any goods and services, including external consultancy, in the interest of the Company, the Addressees must always act in compliance with the

principles set forth in the Code, and however in accordance with the principles of fairness, transparency and integrity.

- In accordance with these principles, the Company ensures that any purchase of goods and services is performed after a preliminary selection, which is based on comparative and non-discriminatory procedures.

20.3. When identifying the parties that will supply goods, services or consultancy to the Company, or selecting partners or associates in Temporary Associations of Companies, the Addressees must justify their choice both in terms of abilities, quality, expertise, costs and innovation offered, and in terms of level of collaboration, professionalism and ethics shown by the other party, also at the pre-contractual stage.

ARTICLE 21

(Unethical Economic Relationships)

- 21.1.** Any gifts, donations or benefits offered must be authorised by the Function Manager beforehand, based on the procedures in place, and duly supported by documents to allow accurate checks.
- 21.2.** Any Addressees who receive gifts, donations or benefits from Public Administration Officials must promptly inform their superior, based on the procedures in place. The superior will assess whether this action was appropriate and inform the Supervisory Board in case of breach of the Company's reference procedure or of the provisions of this Code.
- 21.3.** In particular, the Addressees must not have economic relationships with Third Parties that, although not leading to unlawful conduct, result in a breach of the principles set forth in the Code.

ARTICLE 22

(Objective Supplier Evaluation)

- 22.1.** The process to select Suppliers of goods or services takes place in accordance with the principles of fairness, cost efficiency, quality and lawfulness, and

however based on objective evaluations to protect the Company's commercial interests.

22.2. Therefore, the Supplier selection must be based on the following principles:

- while trying to achieve the best competitive advantage, the Company must operate in all loyalty and impartiality, by using a selection criterion that gives equal opportunities to every Supplier;
- the Addressees designated to select a Supplier must not prevent anyone who meets the eligibility requirements from bidding for the execution of contracts, and they must adopt objective and documentable selection criteria.

22.3. The eligibility requirements in the selection of Suppliers consist in the documented availability of means, including financial means, organisational structures, design abilities and resources, know-how, and the existence and actual implementation of suitable quality systems, if prescribed by the Company's specifications.

22.4. However, any relationship started with a Supplier will be continuously monitored by the Company.

22.5. The adoption of the Code by Suppliers, also and especially with reference to the management of relationships with the Public Administration, must be considered a necessary condition to start and continue the contractual relationship.

ARTICLE 23

(Contractual Fairness in Relationships with Suppliers)

23.1. The Company prepares fair, complete and transparent contracts with its Suppliers, and it tries to predict any circumstances that might have a material impact on the relationship.

23.2. If any unexpected event occurs, the Company undertakes not to take advantage of the other party's dependence or weakness and asks the Supplier to act likewise.

ARTICLE 24

(Confidential Information)

- 24.1.** The Company undertakes to keep strictly confidential any information on third parties, including its Suppliers, and use this information only for reasons closely related to its business, and however only after specific written authorisation.
- 24.2.** Suppliers must also keep strictly confidential any information, documents and personal data regarding the Company and its employees.
- For this purpose, in its contractual relationships the Company guarantees the inclusion of express clauses, which will be written in a clear and unequivocal manner and provide any specific authorisation to the processing of the data supplied and the statement that the data will be used for purposes closely related to the contractual relationship.

ARTICLE 25

(Relationships with Shareholders)

- 25.1.** The Company creates the conditions for its Shareholders to take part in the relevant decision-making process widely and knowingly. Therefore:
- it promotes equal, fair and accurate information;
 - it ensures that its Shareholders have easy access to this information.

ARTICLE 26

(Accurate and exhaustive information supplied to customers)

- 26.1.** The Company provides its Customers with accurate and exhaustive information on its products and services, so that its Customers can make informed decisions.

- In order to verify whether the services supplied are effective and compliant with the above principles, the Company may submit evaluation sheets to its Customers, regarding:
 - the information and promotion activities performed by the Company;
 - the level of fulfilment of the Customers' expectations;
 - the Customers' satisfaction with the product and/or service supplied.

26.2. Even if unexpected events or situations occur, the Company meets the Customers' expectations by performing its contracts with fairness and without taking advantage of any weakness or ignorance resulting from these events or situations.

ARTICLE 27

(Competition)

27.1. The Company believes that Competition is the most effective external element to improve its performance. Therefore, it undertakes to guarantee the highest level of competitiveness on the market, by developing its commercial policy in full compliance with any competition laws and regulations in force.

- The Addressees must always be up to date with the legislation in force. Moreover, Employees must consult with their superior and/or the Company's Legal Department before entering into any agreement or understanding that might have significant impacts on competition.

CHAPTER III

PERSONNEL POLICIES

ARTICLE 28

(Fair and Transparent Conduct)

- 28.1.** The Company requires that all the Addressees act fairly and transparently when performing their tasks, in compliance with the legislation in force and the Provisions.
- 28.2.** More specifically, this conduct must be performed with reference to any legitimate request made by the Board of Statutory Auditors, by the other corporate bodies in charge of the statutory audit and internal audit, and by the Auditing Company and the Supervisory Board.
- The adoption of the Code by the Addressees is a necessary condition to start and/or continue contractual relationships. Any breach of the Code will be regarded as a disciplinary offence, which will result in disciplinary actions in compliance with the legislation and contracts in force.
- 28.3.** No advantage or pursuit of interest for the Company, and no compliance with any orders given by superiors, will ever justify any conduct performed by the Addressees in contrast with the Provisions.

ARTICLE 29

(Employee Selection and Hiring)

- 29.1.** The selection, hiring, placement, training, remuneration and professional development of Employees result exclusively from objective evaluations of the existence of the professional and personal characteristics required for the job, and the abilities shown during the job, in order to exclude any form of discrimination based on gender and/or sexual orientation, race, language, religion, political opinions, and personal and social conditions.
- 29.2.** Therefore, any information requested to applicants during the selection must be closely related to the review of the aspects prescribed in the professional and psychological-attitudinal profile, however always respecting the applicant's privacy and opinions. Within the limits of the information available, the Personnel Department adopts suitable measures to prevent favouritism, nepotism or clientelism during the selection and hiring stages.
- In order to create the most suitable conditions to ensure full compliance with the Code by Employees, Employees must be made aware of the existence of the Code and its content. Moreover, Employees must receive

any protection to prevent anyone from influencing their actions with abusive or blackmailing conduct. Therefore, the Company guarantees that Employees are hired under regular employment contract and, on employment:

- they are provided with clear and exhaustive information on the legal elements that govern their employment relationship with the Company, as governed and set forth by the applicable collective labour agreement;
- they are provided with clear and exhaustive information on their tasks;
- they are made aware of the content of the Code adopted by the Company, which the Employee must observe.

ARTICLE 30

(Performance of the Employment Relationship)

30.1. When performing the employment relationship, in order to protect the Employees' moral integrity and promote the maintenance of a "moral ethical environment" within the Company, which is embodied in the work of anyone involved in the conduct of business, the Company:

- guarantees work conditions that respect individual dignity, as well as safe and healthy work environments.

30.2. The Company also does the following:

- it identifies any mobbing situations within the Company, and it adopts any appropriate measures to eliminate their causes or prevent them from occurring again – for instance, anonymous mobbing forms filled in by Employees;
- it provides any information and knowledge tools to improve specific skills and promote professional development;
- it involves its Employees, as far as possible, in decisions on how they should perform their tasks, in particular with reference to the ethics and conduct aspects of these tasks;

- it sets specific and tangible goals for Employees, which can be achieved in full compliance with the Provisions.
- 30.3.** If work needs to be reorganised, in order to prevent the reorganisation from being seen as discriminatory or abusive, the Company undertakes to involve its Employees in the choices to make, or however to explain why some choices were made, so that they feel personally involved in the Company's plans.
- 30.4.** More specifically, if work needs to be reorganised within the Company, the Company will do the following:
- distribute the reorganisation efforts as evenly as possible among all the Employees – while protecting the effectiveness and efficiency of its business;
 - protect the Employees' existing professional skills, by assigning tasks that are compatible with their level of professionalism.

CHAPTER IV

INTERNAL ORGANISATION

ARTICLE 31

(Operations and Transactions)

- 31.1.** In order to facilitate checks on the actual application of the Code, the Company guarantees full transparency in all its Operations and Transactions (hereinafter “Actions”).
- 31.2.** Any Action must be legitimate, authorised, coherent, consistent, documented, recorded and verifiable at any time.
- 31.3.** Moreover, any Action must be taken in such a way as to allow an easy verification of the decision-making and authorisation process that produced the Action, and of the characteristics and reasons that enabled the Action to be taken.

- In this respect, the Company prescribes that internal documents concerning any Action must be archived and prepared in such a way that the existence of the authorisation process that produced the Action can be verified easily.
- 31.4.** Anyone who takes Actions involving sums of money, goods or other utilities with an economic value owned by the Company must act after specific authorisation, and, if requested, they must provide any valid evidence so that the Actions can be verified at any time.
- 31.5.** Every Addressee will be responsible for guaranteeing that the documentation and information supplied during their work are true, authentic and original.

ARTICLE 32

(Confidentiality – Application)

- 32.1.** The Addressees must keep strictly confidential any information they have acquired in order to perform their function and/or during their work.
- 32.2.** The Addressees must also process personal data in full compliance with privacy legislation, based on the instructions given by designated representatives of the Company.
- 32.3.** Therefore, any personal data processed by the Addressees must be:
- processed lawfully and fairly, after specific authorisation of the data subject
 - collected and recorded for specific, explicit and legitimate purposes
 - accurate and up to date
 - relevant, complete and not beyond the purposes for which they have been collected and processed
 - stored in such a way that the data subject can be identified, and no longer than is necessary for the purposes for which they have been collected and processed

32.4. Any Addressees who process personal data must adopt any suitable measures in order to prevent any risk of destruction or loss, including accidental destruction or loss, of personal data, unauthorised access to personal data, unauthorised processing or processing performed not in compliance with the collection purposes.

ARTICLE 33

(Duty to protect rights and resources)

33.1. Every Addressee must ensure to be fully aware, within their area of competence/responsibility, of the Company's current rights and obligations resulting from provisions of laws, contracts or relationships with the Public Administration. Moreover, the Addressees must not engage in any conduct that might jeopardise the Company's interests whatsoever.

33.2. In addition, every Addressee must keep with utmost care and diligence the Company's assets and resources they will receive within or in connection with their work. They must use those assets and resources properly and in accordance with the Company's interest, and they must prevent any improper use.

33.3. With specific reference to the Company's IT applications available to an Addressee, when performing their tasks the Addressees must:

- fully comply with the Company's security policies, in order not to affect the functionality and protection of IT systems
- not send threatening or offensive emails, not use inappropriate or coarse language, and not make inappropriate comments that might offend anyone and/or damage the Company's reputation
- comply with the Company's policy on the use of work tools.

ARTICLE 34

(Finance, Administration and Control)

- 34.1.** When preparing accounting documents and data, in reports or other corporate communications prescribed by the law and addressed to Shareholders, the Public or the Auditing Company that audits financial statements, and in any record regarding the management of the Company, the Addressees must comply with the strictest principles of transparency, fairness and truthfulness.
- 34.2.** In particular, any Addressee who is called or however involved, directly or indirectly, in the preparation of these records or documents must verify the accuracy of the data and information that will be used to prepare these records, within their respective area of competence.
- 34.3.** The procurement and supply of financial resources, as well as their administration and control, must always comply with the Company's approval and authorisation procedures.

TITLE IV

IMPLEMENTATION

ARTICLE 35

(Supervisory Board)

- 35.1.** The Code and its Provisions are essential for the prevention of the offences under Legislative Decree 231/01, as amended and supplemented.
- 35.2.** In this respect, the Supervisory Board will be the body that will verify the application and update of the Provisions, assess their adequacy, identify any breach and, in this case, report the breach to the Company's Management so that any resulting disciplinary measures are adopted.
- 35.3.** In order to enable the Supervisory Board to perform its functions under the Code effectively, its members must declare to meet the honourability, autonomy, independence and professionalism requirements, as defined by Article 4.2 of the Organisation, Management and Control Model – General Section.

ARTICLE 36

(Annual Report by the Supervisory Board)

- 36.1.** In order to promote increasing moral responsibility, which cannot always be identified in the disciplinary system, the annual report by the Supervisory Board under Article 4.5 of the Organisation Model – General Section will also cover:
- any reported breach of the Code of Ethics;
 - any initiatives to guarantee the widespread dissemination and understanding of the Code of Ethics;
 - any proposals to update and adjust key ethical principles.
- 36.2.** The report must be adopted by the Company's Bodies so that any resulting measures are implemented.

ARTICLE 37

(Implementation of and Compliance with the Code of Ethics)

- 37.1. Anyone who collaborates with the Company, with no distinction or exception, must comply and ensure compliance with the principles set forth in the Code.
- 37.2. Under no circumstances, acting in the interest or to the advantage of the Company will justify any conduct that is in contrast with the legislation in force and with the principles set forth in the Code of Ethics.
- 37.3. In particular, all the Addressees must act for these rules to be applied properly within the Company and, in general, by any of its stakeholders.
- 37.4. The Supervisory Board will build suitable communication channels, which will be used to report any breach of the Code of Ethics. Therefore, the Addressees must always report any breach or reasonably suspected breach of this Code of Ethics to the Supervisory Board, which will promptly inform the Chairman of the Board of Directors, if it is deemed significant. The members of the Supervisory Board will keep confidential the reporting person's identity, without prejudice to legal obligations and to the protection of the rights of anyone who has been wrongly accused and/or has been accused in bad faith.
- 37.5. Finally, the Company will protect the reporting person against any retaliation, discrimination or penalisation resulting from any reporting to the Supervisory Board in accordance with this Article.
- 37.6. The Company's Employees have the duty to be the first role model of consistency between the principles set forth in the Code of Ethics and their daily conduct.

ARTICLE 38

(Disclosure and Training)

- 38.1. The Code of Ethics is disclosed to all the Addressees with specific disclosure activities, and it is made available to all stakeholders on the Company's website.

The Addressees can find the Code of Ethics, the Organisation Model and the Provisions on the Company's intranet.

- 38.2.** The Company will deliver a copy of the Code to all its Addressees and stakeholders. Moreover, the Company will include a specific reference to the Code in any documents or contracts that will result in collaboration relationships.
- 38.3.** In addition, the Company will raise the stakeholders' awareness of the Code by creating a special section on its website (www.lutech.it), where the Code can be downloaded, and by including a specific reference to the Code in any contracts that bind the Company to its stakeholders.

ARTICLE 39

(Resources)

- 39.1.** In order to enable the Supervisory Board and the Addressees to make the Code actually applicable, every year the Company must determine and allocate budgeted financial resources, proportionally to the importance of the Code for the progressive growth of the Company and its position as leading ethically responsible company.

ARTICLE 40

(Disciplinary Actions)

- 40.1.** Any breach of this Code will result in disciplinary actions taken against the Addressees. These disciplinary actions will be taken in full compliance with the law and the National Collective Labour Agreements applicable to the Company. In particular:

- any members of the Company's Bodies – management bodies, designated bodies and Board of Statutory Auditors – and the Company's Personnel – executives, employees, spurious self-employed workers, etc. – who breach the provisions of this Code will be subject to disciplinary action within the disciplinary system under Article 5 of Lutech S.p.A.'s Organisation, Management and Control Model;

- any third parties – suppliers, partners, intermediaries, consultants, etc. – who breach the provisions of this Code when performing their business on behalf of the Company will be subject to the disciplinary actions prescribed in their respective contractual provisions, given the type and nature of the relationship.