

OHB ITALIA S.p.A.

CODE OF ETHICS

# **CODE OF ETHICS of OHB ITALIA S.p.A.**

Annex to the

Organisation, Management, Control and Discipline Model  
adopted in accordance with Legislative Decree No  
231/01

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## INTRODUCTION

For some time **OHB ITALIA S.p.A.** (hereinafter referred to as the “COMPANY” or also “OHB-I”) has been committed, through the adoption of the most appropriate prevention and control measures, to strict compliance with the laws and regulations in force in all contexts in which it operates, at all decision-making and operational levels, in the belief that ethics, integrity, transparency and commitment constitute the bases and foundations on which to build the company’s success. All employees and collaborators must therefore endeavour to achieve these goals in the performance of their functions as well as within the scope of their responsibilities.

In this regard, it is emphasised that the COMPANY considers it fundamental to ensure a constant commitment to the continuous improvement of company processes, also by promoting a Quality Management System effectively implemented by the company organisation.

Compliance with this Code of Ethics (hereinafter referred to as the CODE) by the COMPANY’S employees, collaborators, consultants and contractual counterparties in general is of fundamental importance, to which the integrity and reputation of the COMPANY itself are logically subordinated, as they are a decisive asset for the company’s success.

### **1. THE CODE OF ETHICS OF OHB ITALIA S.p.A.**

The CODE is a document approved by the Board of Directors of the COMPANY that, beyond and regardless of the requirements established by Legislative Decree No 231/01, defines the standards of conduct in the affairs of the COMPANY and therefore fulfils the task of identifying the founding values of the manner in which the COMPANY intends to act and do business, develop projects and fulfil its responsibilities, proposing itself as a reference model for all those who operate and/or have relations with the COMPANY, adapting their own conduct to the principles of honesty, loyalty and fairness.

The CODE identifies and defines not only the responsibilities of the individual recipients of its requirements, but in general, the standards of conduct with which the COMPANY as a whole must comply, such as, in particular:

- legality;
- fairness and equality;
- professional integrity and fairness;
- transparency and due diligence;
- impartiality;
- fair competition;
- prevention of conflicts of interest;
- confidentiality;

- protection of the individual;
- health protection and healthy workplaces;
- environmental protection;
- innovation and research.

The CODE is subject to updates and possible changes, upon proposal of the Supervisory Body (referred to as SB) and/or any corporate function, with reference both to new laws and operational experience, and to possible events resulting in changes in the COMPANY's organisation and/or activity.

Updates to and any changes in the CODE, subject to approval of the governing body, are disseminated or otherwise made known to its recipients as set out below.

## **2. RECIPIENTS OF THE CODE**

The function of "charter of values" held by the CODE, in terms of objective and subjective scope and prescriptive detail (general and abstract), is different (and broader) than that of the Organisation, Management and Control Model referred to in Legislative Decree No 231/01); therefore, the following must be considered recipients of the CODE (hereinafter referred to as Recipients):

- not only the so-called "recipients of the Model";
- but also the agents, representatives, other parasubordinated collaborators (who are not structurally included in the company organisation and perform activities outside the COMPANY's workplace),
- the distributors, suppliers, self-employed workers and, more generally, any contractual counterparty of the COMPANY;

in the sense that the COMPANY expects them to accept and comply with the relevant rules of conduct, regardless of the fact that they are subject to a regime of management and supervision and, therefore, of derivative or indirect liability.

Therefore, the CODE will be considered an integral part of the legal relationship and/or contract concluded by the COMPANY with the aforementioned Recipients, which may therefore be terminated within the limits permitted by the nature and regulation of the relationship, where the COMPANY becomes aware of any conduct engaged in by the recipients undertaken in breach of the standards and rules of conduct referred to in this CODE.

To this end, having assumed the inapplicability of the disciplinary system contained in the Organisation, Management and Control Model, recourse will be made to specific express termination clauses, pursuant to Article 1456 of the Civil Code, or to other possible remedies/measures deriving from the nature of the legal relationship and specifically referring

to compliance with the principles and rules of conduct of this CODE.

Breaches of this Code may be reported in accordance with the procedures set out in the Whistleblowing Policy adopted by the COMPANY in accordance with Legislative Decree No 24 of 10 March 2023.

### **3. VALUE OF THE CODE**

Compliance with the standards and rules of the CODE, their consistent dissemination and operational application in the context of the assigned responsibilities is an essential and integral part of the contractual obligations of each Recipient, and any breach thereof may be a source of liability – where appropriate – for disciplinary and/or indemnity purposes.

Third parties who enter into business relations with OHB-I, by adhering to this Code, accept that their original or subsequent non-compliance with the standards and rules of this Document constitutes a breach of the contractual obligations undertaken, with all legal consequences concerning the right of the COMPANY to obtain full compensation for the damages suffered and to be suffered as a result of this breach, as well as the right of OHB-I to terminate the contract.

### **4. KNOWLEDGE OF THE CODE**

In view of the foregoing, the COMPANY:

- ensures the timely dissemination and/or disclosure of the CODE within its organisation and, in any case, to all Recipients;
- provides adequate information support;
- endeavours to ensure that all Recipients will comply with its conduct instructions;
- endeavours to ensure that all Recipients can report any shortcomings and thus actively contribute to its implementation;
- ensures that all updates and changes are brought to the attention of the Recipients in a timely manner.

### **5. CONDUCT POLICIES**

The COMPANY organises and develops its entrepreneurial activity requiring the Recipients of the CODE to adapt their conduct to the business conduct values expressed therein. With reference to the following cases, the Recipients, in particular, must adopt the types of conduct set out below.

#### 5.1 GENERAL RULES OF CONDUCT

The Recipients must comply with the regulations in force.

The COMPANY actively and concretely cooperates with the Authorities, and the same is required of every Recipient.

Within the COMPANY, every activity must be carried out with professional and ethical commitment.

All employees and/or collaborators must make professional contributions commensurate with their responsibilities in the company, and must act so as to protect its image.

Relations between employees and/or collaborators, at all levels, are characterised by criteria and conduct of fairness, loyalty and mutual respect.

All employees and/or collaborators are responsible for safeguarding and preserving the company goods and resources entrusted to them for the performance of their activities, with the consequent obligation to return them – if necessary, also upon simple request – in the same condition as when they were delivered, also ensuring that all company data stored therein in the meantime are kept intact and complete: no employee or collaborator may make improper use of the COMPANY's goods and resources, or allow others to do so.

The company tools, including the electronic/computer tools by means of which the electronic mail, the Internet and the computer network are accessed, belong to the COMPANY and their use is therefore permitted only for the purpose of fulfilling the respective contractual obligations. The use of these tools must therefore be made in strictest compliance with the laws, the regulations as well as the relevant company directives.

Any improper or incorrect use of company tools, in particular the electronic/computer tools, such as, by way of a non-limiting example:

- unauthorised access to the company's computer system and/or the computer systems of others;
- any infringement of industrial and/or intellectual property rights of the COMPANY and/or any third party;
- access, creation, display, transmission or any use of content:
  - o that is unlawful, harmful, threatening, abusive, harassing, defamatory and/or slanderous, vulgar, obscene, invasive of others' privacy, racist, xenophobic, classist or otherwise reprehensible
  - o that is aimed at the sexual or violent exploitation of persons, including publication of pornographic or child pornographic photos, offers of prostitution or other invitations with sexual content, and links to adult-only sites;
  - o that is propaganda, including trade union-political propaganda, and/or that use symbols that are considered unlawful under the laws of Italy and/or the User's country;

- that is aimed at promoting or carrying out criminal activities including paedophilia, fraud, computer crime, illegal drug trafficking, stalking, gambling, money laundering, theft and illicit trade, including industrial/commercial secrets, etc;
  - that bears viruses, malware, trojans or any other code, file or programme created to interrupt, destroy or limit the operation of software, hardware or telecommunications equipment of the COMPANY and/or third parties, through culpable or wilful misconduct and, in any case, if such action is due to failure to use the necessary due diligence;
  - that is potentially harmful, in any form whatsoever, to the reputation of the COMPANY and/or any third party;
- transmission of confidential company information without proper authorisation.

It is the responsibility of everyone to give concrete manifestation to the values and principles contained in the CODE, to strengthen trust, cohesion and team spirit.

The dedication and professionalism of employees and collaborators are decisive values and conditions for achieving the business goals.

## 5.2 INVOLVEMENT-CONFLICT OF INTEREST

All Recipients of the CODE, according to their respective duties and responsibilities, are committed to act – in strictest compliance with the laws, regulations, best practices in force in the sector, as well as with this CODE and, where appropriate, with the Organisation, Management and Control Model adopted by the COMPANY – in the exclusive institutional interest of the COMPANY for the most proper and effective pursuit of its corporate purpose, avoiding any conflict of interest, whether their own or of third parties, with the corporate interest, and, in any case, giving prior written notice to the COMPANY, in the person of the responsible hierarchical and functional manager, as well as to the Supervisory Body, of any involvement, in the deal to be negotiated and/or concluded and/or performed, of their own or third parties' interest, even if not conflicting, specifying the nature, terms, origin and scope, and abstaining from any further activity related to the same deal until such time as they are expressly authorised to proceed, if necessary complying with special precautions and instructions.

By way of example, the following may result in an involvement of interests:

- economic interests of the employee and/or collaborator and/or their family in the activities of suppliers, customers and competitors;
- use of one's position in the company or of information acquired in one's work in such a way as to create an involvement between one's personal interests and the company's interests;
- accepting money, favours or benefits from persons, entrepreneurs, or companies that have or intend to enter into business relations with the COMPANY;
- existence of stable work activities or collaborations with companies or professionals that

have contractual relations with the COMPANY.

### 5.3 CONFIDENTIALITY AND INSIDE INFORMATION

All Recipients of the CODE are required to comply strictly with the applicable laws on privacy and insider trading.

The COMPANY adopts appropriate security measures aimed at minimising, as far as possible and in accordance with technical progress, the risks of unauthorised disclosure/dissemination of data of which it is the Controller, of unauthorised access or, in any case, of unauthorised processing. All Recipients, in the exercise of their functions and within the scope of their responsibilities, are responsible for implementing these security measures, with regard both to IT tools and to archives and paper files.

Except for what they are legally and/or contractually allowed to do, the Recipients of the CODE must not use, disclose or disseminate any company news, however learned, to be considered hereafter unconditionally confidential, as well as commercial or industrial secrets, or, in any case, any company news/document objectively confidential or even only indicated as such by the COMPANY and which it acquires by virtue and/or on the occasion of the existing relationships. By way of example, it is specified that all know-how and all information relating to research and development, products, whether patented or registered or not, owned by and/or otherwise available to the COMPANY or its customer and/or supplier companies, all relevant documents, drawings, codes, formulas, computer data, programmes, ideas stored on any medium, as well as all information relating to the organisation of the COMPANY, and the like, must be considered as confidential company news.

The Recipients must pay particular attention to the disclosure and/or dissemination outside the company of documents, news and information concerning the sphere of activity of the COMPANY that are not in the public domain and that, if disclosed, could considerably influence the price of financial instruments and the trend of the stock market. The disclosure of such information, even if the directors or managers appointed for this purpose have authorised its dissemination, will always take place through the channels and persons appointed for this purpose within the framework of the policy laid down by the COMPANY. Under no circumstances may conduct be adopted, in the management of information, which may favour insider trading (i.e., trading and other transactions, including through intermediaries, on financial instruments carried out using inside information within the meaning of Regulation (EU) 596/2014) or of any other nature that results in the depletion of the company's assets or is aimed at securing undue advantages, including for third parties.

### 5.4 GIFTS, GRATUITIES AND USE OF MONEY

The COMPANY commits itself to comply with the highest levels of integrity, honesty and fairness in all relations within and outside the COMPANY; therefore, as a non-limiting example,



- no Recipients of the CODE may, whether directly or indirectly, promise or pay sums of money or other benefits, except for the normal business
- or courtesy practices, since no form of bribery is tolerated in respect of
  - o either public officials, persons in charge of a public service or any other party connected with or related to public officials, so that they will exercise their functions and/or powers, or omit or delay or have omitted or delayed an act of their office;
  - o or directors, general managers, managers appointed to draw up the company accounting documents, auditors and liquidators of companies so that they will perform or omit acts, in breach of the obligations pertaining to their office or of the obligations of loyalty;
- no Recipient of the CODE, nor their family members, may, whether directly or indirectly, solicit, accept sums of money, gratuities, gifts or other benefits, with the exception of customary gifts and donations of goods of modest value offered, within the framework of ordinary courtesy relations, that may compromise their independence of judgement.

The COMPANY takes all precautions, mandatory and otherwise reasonably appropriate, to prevent the laundering of money and financial instruments originating from illegal activities. All Recipients, in the exercise of their functions and within the scope of their responsibilities, are responsible for implementing and enforcing these precautions.

The COMPANY acknowledges and communicates to the competent supervisory authorities the reports received by the Supervisory Board and the other control bodies concerning committed or attempted breaches of the anti-money laundering regulations and the CODE.

### 5.5 COMPETITION

Aware of the fundamental importance of the existence of a competitive market, the COMPANY undertakes to comply with all applicable laws and regulations on competition and transparency in business transactions.

Therefore, the Recipients of the CODE are bound to avoid practices that represent a breach, in any form, of these laws and regulations.

### 5.7 ANTI-MONEY LAUNDERING

OHB-I is committed to guaranteeing the utmost transparency, correctness and good faith in business transactions with all Counterparties, complying with the regulations in force on anti-money laundering. The Company prepares the most appropriate instruments in order to combat the offences referred to in Articles 648 (receiving stolen goods), 648 bis (money laundering), 648 ter (use of money, goods or benefits of illegal origin) and 648 ter (self-money laundering) of the Criminal Code.

At the same time, OHB-I verifies the correctness of assignments conferred on third parties, the

regularity of payments and financial flows as well as of tax fulfilments, the selection of the parties offering the goods and services that the Company intends to acquire, the setting of evaluation criteria of offers, and also verifies all information relating to the commercial/professional reliability of suppliers and partners.

Third parties who enter into business relations with OHB-I, by adhering to this Code, must not, in any way and under any circumstance, be implicated in affairs related to money laundering and self-money laundering derived from illegal or criminal activities relevant under current legislation. Third parties who enter into business relations with OHB-I and accept this CODE are required to duly implement and manage, internally, effective and adequate control and compliance systems.

### 5.8 ENVIRONMENT PROTECTION

OHB-I works daily to integrate environmental sustainability strategies into the business models, paying attention to and interest in all topics concerning environmental protection, starting with the energy transition.

OHB-I, aware of the fundamental role that every company can play in helping to mitigate the effects of the impact on the environment, pays attention to the constant improvement of its environmental performance, as well as to the identification of areas of interest on which to intervene with improvement purposes. In addition, the Company implements practices to reduce the use of environmentally hazardous and/or toxic substances, minimise the waste of water and energy resources, and dispose of waste according to procedures that allow it to be recycled wherever possible.

The Company follows with attention and interest the evolution of scientific knowledge on climate change and, consistent with its activities, implements best practices suitable to reduce climate-altering gas emissions released into the atmosphere.

Additionally, OHB-I follows with equal attention the evolution of the national and European legislative regime on the topic, complying with the regulations on environmental protection.

Accordingly, the Company expects any entity or third party that enters into business relations with the Company to comply with the principles that characterise OHB-I's environmental culture, by implementing and demonstrating the appropriate actions undertaken and respecting the relevant European and national legislation.

## **6. EMPLOYEES AND COLLABORATORS**

### 6.1 SELECTION POLICIES

The honesty, loyalty, capacity, professionalism, seriousness, technical preparation and dedication of the personnel are therefore among the determining conditions for achieving the COMPANY's objectives and are the characteristics required of its employees and collaborators in

various capacities.

In order to contribute to the development of the company's objectives, and to ensure that these objectives are pursued by everyone in compliance with the ethical standards and values that inspire the COMPANY, the company policy is aimed at selecting each employee and collaborator in various capacities according to the values and characteristics set out above. Within the framework of the selection process – which is conducted respecting equal opportunities and without any discrimination regarding the private sphere and opinions of the candidates – the COMPANY endeavours to ensure that the resources acquired correspond to the profiles actually required for the company's needs, avoiding favouritisms and facilitations of any kind.

### 6.2 NO DISCRIMINATION

The COMPANY considers it fundamental to respect the fundamental rights of people by protecting their moral integrity, avoiding any form of discrimination and, in particular, discrimination based on race, sex, age, nationality, religion and personal beliefs: the evaluation and recognition of the results achieved, of the professional potential and skills expressed by people are the essential criteria for career and remuneration advancement.

The COMPANY also prohibits any form of discrimination and/or retaliation directly or indirectly related to reports of crimes/irregularities (including breaches of the Organisational Model, as well as of this Code of Ethics) against workers making the reports (so-called whistleblowers), according to the provisions of the Whistleblowing Policy adopted by the Company in accordance with Legislative Decree 24/2023.

### 6.2 WORKING CONDITIONS

The COMPANY undertakes to observe, in respect of its employees, the labour law provision from all sources, legislative, regulatory and collective bargaining in force, in particular with regard to working hours, remuneration, contributions and workplace health and safety protection.

### 6.3 COMBATING EXPLOITATION

The COMPANY does not employ any form of forced labour and does not employ any person younger than the age established for starting work by the regulations of the place where the work is performed. The COMPANY also undertakes not to establish or maintain business relations with suppliers who are found to employ child labour, as defined above.

The COMPANY does not employ foreign workers who are irregularly on the Italian territory. In particular, the COMPANY does not employ workers without a residence permit, or with an expired, revoked or cancelled residence permit.

#### 6.4 WORKPLACE CONDUCT

Where appropriate, the Recipients of the CODE must comply strictly with the laws, regulations and company directives in force, and will endeavour to maintain a decent working environment, where the dignity of each person is respected.

Specifically:

- they must not work under the influence of alcohol or drugs;
- they must avoid any conduct that could create an intimidating or offensive climate towards colleagues or subordinates;
- they must establish and promote a respectful and cordial atmosphere towards colleagues or subordinates;
- they must comply with the ban on smoking on company premises established in accordance with Article 51 of Law No 3 of 16 January 2003, in accordance with the signs set up by the COMPANY.

### **7. RELATIONS WITH THIRD PARTIES**

#### 7.1 RELATIONS WITH CUSTOMERS

The COMPANY pursues the objective of satisfying the best and legitimate expectations of its Customers, always treating them fairly and honestly, and providing them with quality products and services in compliance with the rules set up to protect competition and the market.

The COMPANY therefore demands, where applicable, from the Recipients of the CODE that every relation and contact with Customers be characterised by honesty, fairness, impartiality, professionalism and transparency.

In its relations with Customers, the COMPANY must:

- apply the internal procedures for managing relations with Customers in order to achieve the objective of developing and maintaining favourable and lasting relations with them;
- operate within the framework of current regulations;
- always comply with the commitments and obligations undertaken in respect of Customers.

#### 7.2 RELATIONS WITH SUPPLIERS

The selection of Suppliers and, in any case, any type of purchase, are determined and carried out exclusively based on objective evaluations of quality, price, delivery and service capacity appropriate to the company's needs.

The COMPANY, also in view of the fact that Suppliers play a key role in improving the company's competitiveness, aims to establish and maintain stable, transparent and cooperative relations

with Suppliers.

OHB-I encourages its Suppliers to adopt its own Code of Ethics and Code of Conduct for Suppliers, so as to create, together with the Company, a chain control network that guarantees control over the entire supply chain, down to the last person or entity concerned.

Concurrently, OHB-I invites its Suppliers to equip themselves with all the systems necessary for compliance with the regulations relevant to this Document.

Any breach by Suppliers and, more generally, third parties that enter into business relations with the Company could lead to a deterioration of the professional relationship between the Parties.

It is reiterated that Third Parties entering into business relations with OHB-I, by adhering to this Code, explicitly accept the provisions of Article 3 of this Document.

### 7.3 RELATIONS WITH THE PUBLIC ADMINISTRATION

The relations concerning the activity of the COMPANY entertained with public officials or with managers of a public service – operating on behalf of the central and peripheral Public Administration, or of legislative bodies, community institutions, international public organisations and any foreign State – with the judiciary, the public supervisory authorities and other independent authorities, as well as with private partners who are concessionaires of a public service, must be entertained and managed in absolute and strict compliance with the legislation in force and the standards established in the CODE and the internal protocols/procedures, so as not to compromise the integrity and reputation of either party.

The relations with public institutions must be managed only by persons delegated to do so. Gratuities or courtesies (where allowed by the law) to representatives of public institutions must be of modest value and appropriate and, in any case, such that they cannot be interpreted as aimed at acquiring or trying to acquire undue advantages for the COMPANY.

## **8. TRANSPARENCY OF ACCOUNTING ACTIVITIES**

The Recipients of the CODE responsible for drawing up the company accounting documents, or appointed to draw up and keep the accounting books and records, as well as of any other relevant documentation on economic, equity, financial and tax matters, are bound, according to their respective powers and responsibilities, to prepare and observe, respectively, adequate administrative and accounting procedures for drawing up the company accounting documents (and in particular the financial statements), in compliance with the institutionally applicable international accounting standards and suitable to represent as faithfully and correctly as possible the COMPANY's equity, economic and financial situation.

All aforementioned Recipients are obliged to actively cooperate in pursuing this aim, by noting and recording faithfully and correctly all management facts and accounting data, and by

reporting every mere error to the COMPANY, in the person of the responsible hierarchical and functional manager, as well as every anomaly both to the COMPANY, in the person of the Chairperson of the Board of Directors or the Managing Director, and to the Supervisory Body of the COMPANY.

## **9. WORKING ENVIRONMENT AND SAFETY**

The COMPANY aims to maintain a working environment free from health and safety hazards and where operational risks are contained within acceptable levels, in compliance with the (general) provision referred to in Article 2087 of the Civil Code and with the (special) provisions laid down on the subject (in particular, by Legislative Decree No 81/2008 (as subsequently amended)).

To this end, the COMPANY manages its activities by attributing great value to the protection of the environment and the safety of its personnel and third parties, aiming at continuous improvement in the working environment and undertaking:

- to comply fully with the pro tempore applicable provisions on workplace health and safety;
- to take those measures that, in view of the company activity, the experience and the technology, are necessary to protect the physical integrity and moral personality of workers;
- to promote participation of the Recipients, where applicable in the exercise of their functions, in the process of risk prevention, environmental protection and workplace health and safety protection.

## **10. RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS**

The resources of the COMPANY are exclusively intended for the pursuit of the purposes set out in the articles of association, in compliance with the principles of legality, correctness and effectiveness of every managerial and/or financial action. In any event, the COMPANY does not finance, nor does it otherwise support, not even indirectly, companies or other profit-making entities, political parties and trade unions, except, in the latter case, for the contributory cooperation required by law.

Any initiative in this matter by the Recipients must be understood as being solely personal, excluding any liability bearing on the COMPANY and any involvement of its image and institutional role. In any event, the Recipients and their relatives are strictly forbidden from promising or paying money, goods or other benefits to political parties or trade unions, or to their representatives, to promote the alleged interest of the COMPANY or to procure an alleged advantage for it.

## **11. RELATIONS WITH THE MEDIA**

The relations with the mass media are reserved exclusively for the functions and persons

delegated for this purpose.

The relations with the mass media are characterised by respect for the right to information.

Communication to the outside world must follow the guiding principles of truthfulness, correctness, transparency, prudence, and it must be aimed at fostering awareness of the company policies and the programmes and projects of the COMPANY.

Information given to the mass media must be accurate, coordinated and consistent with the standards and policies of the COMPANY; it must comply with the laws, rules and practices of professional conduct; it must be made with clarity and transparency. It is absolutely forbidden to spread false news.

Any employee who is contacted by a representative of the mass media must immediately inform the responsible company functions thereof in order to mutually agree on any initiative related to the disclosure of facts and/or news concerning the COMPANY.

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