



**CODE OF ETHICS**

**ANNEX A) TO THE ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO  
LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001**

30 January 2014 Rev.00

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## INTRODUCTION

The Company pursues the planning, optimisation, management and coordination of service activities and technical and scientific support to the activities of the Members.

Aware of the need to ensure conditions of correctness and transparency in the conduct of its institutional activities, COGENTECH has adopted and disseminates this Code of Ethics (hereinafter also referred to as the "Code"), with the intention of making known and enforced to all employees (to be intended hereafter as employees also on secondment) and collaborators, consultants and possible partners, the set of values and rules of conduct to which the Company intends to make constant reference in the exercise of its activities, to safeguard its reputation and image. COGENTECH has always been aware that the creation and diffusion of corporate values cannot be separated from an effective respect for fundamental principles such as professional correctness, personal integrity and confidentiality.

In this perspective, it considers this Code of Ethics as an instrument to regulate and discipline its activity and the principles it contains, a model of conduct in relations both with its collaborators and with the outside world.

Compliance with the Code is to be considered an integral part of the contractual obligations undertaken by employees pursuant to and for the purposes of Article 2104 of the Civil Code.

Violation of the rules of the Code may therefore constitute a serious breach of the obligations arising from the contract of employment and a source of tort, with any ensuing personal liability.

Employees (also seconded) of COGENTECH, at any level of hierarchical or functional responsibility, as well as third party collaborators (where contractually obliged to do so) and consultants, are therefore called upon to scrupulously comply with the rules and regulations of conduct contained in this Code.

COGENTECH shall monitor compliance with the rules contained in the Code of Ethics, also ensuring the transparency of the corrective actions implemented in the event of breach thereof.

## GENERAL PRINCIPLES

### General ethical principles

COGENTECH intends to base the performance of its activities on the compliance with the general ethical principles set out below.

### Respect for the law and honesty

COGENTECH undertakes to conduct its business in compliance with Community, national and international regulations, rejecting any conduct contrary to the law and in particular those that may constitute corruption offences.

The pursuit of an interest of the company shall not, under any circumstances, be considered an exemption to non-compliance with the law, nor can it justify dishonest conduct.

The members of the corporate governance bodies, the company management and in general the employees, collaborators and consultants of the company, within the scope of their professional activities, are required to diligently comply with the laws in force, this Code of Ethics and the internal regulations.

### Fairness in case of potential conflicts of interest

In the conduct of any activity, each person involved shall avoid any conflict between his or her personal, social, financial or political interest and the advancement of the interests of the company. One must always act in favour of the organisation in a way that enhances rather than damages its reputation. Any employee (including seconded employees) who, with regard to certain evaluations or acts relating to his or her duties, finds himself or herself in a conflict of interest or in even the appearance of a conflict of interest, shall inform his or her supervisors, who shall assess the advisability of relieving him or her from the specific assignment. The same prohibition applies to members of corporate governance bodies, company management, collaborators and consultants.

Diligence and accuracy in the performance of institutional activities and professional services COGENTECH considers of paramount importance to provide the subjects with whom it has relations deriving from the performance of its activity, with high quality services and therefore listens to the requests and suggestions that may favour an improvement in the quality of the services performed.

To this end, the professional services of its employees and collaborators must be performed with the utmost diligence, accuracy and professionalism.

### Impartiality

The Company considers impartiality of treatment an important value in the performance of all internal and external relations.

It therefore rejects, opposes and sanctions any discrimination with regard to the age, sex, sexual aptitude, state of health, race, nationality, political opinions and religious beliefs of all its interlocutors, with particular reference to users' access to the services provided.

The members of the corporate governing bodies, the company management, and in general the employees, collaborators and consultants of the Company, in the performance of their respective professional duties, must abide by the principle of impartiality, avoiding preferring or facilitating persons or solutions that are not based on technical-professional assessments.

#### Transparency and confidentiality

COGENTECH and its collaborators undertake to provide complete, transparent, comprehensible and accurate information, so that those who intend to enter into relations with the Company are able to make autonomous decisions, aware of the interests involved and of the relevant consequences.

COGENTECH assures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and conscious authorisation and in compliance with the laws in force.

Moreover, the employees, collaborators and consultants of the Company are required to maintain the confidentiality of confidential information acquired or in any case available to them by reason of their function. They therefore may not disclose to third parties or make improper use of the confidential information they have come to know.

#### Democracy and respect for the individual

COGENTECH considers the individual, his values and rights, intangible values and to be protected.

Employees and collaborators of COGENTECH have the widest freedom of expression of their ideas and beliefs, in compliance with corporate regulations, the rights and dignity of others and the orderly coexistence in the workplace.

The criteria of fairness, collaboration, loyalty and mutual respect shall also characterise relations with third parties outside the Company.

#### Value of human resources

COGENTECH promotes the value of human resources in order to improve and increase the wealth and competitiveness of the skills possessed by each individual.

In COGENTECH the inspiring values of human resources management have always been based on respect for the person in its most complete meaning, such as the ethical aspect of the relationship, the absence of discrimination, transparency, individual empowerment, trust. These values are concretely applied in innovative management systems aimed at integrating

the various roles and professions, enhancing and recognising individual contributions and professional growth.

#### Culture of risk

COGENTECH intends to foster in its employees and collaborators an awareness of the risks underlying their daily operations. This awareness must transpire from everyone's concrete behaviour. There must be a widespread perception of how the internal control system concretely presides over such risks without damaging overlaps or culpable gaps.

#### Image

The Company's image and reputation are values to be protected and developed through the full dissemination, sharing and observance of the ethical principles set out in this Code.

Employees, collaborators and consultants of COGENTECH shall refrain from any behaviour that may damage the image of COGENTECH.

#### Gifts, presents and benefits

It is permitted to accept gifts or other forms of gratuity, only if of modest value and such as not to be interpreted, by an impartial observer, as exceeding normal business practices or courtesy, or in any case aimed at acquiring favourable treatment in the conduct of any activity related to the Company. In particular, any form of gift to Italian or foreign public officials, or to their family members, that may influence their independence of judgement or induce them to secure any advantage is prohibited.

This rule concerns both gifts promised or offered and those received; it should be noted that a gift means any type of benefit (e.g. free attendance at conferences, promise of a job offer, etc.).

Gifts offered, except those of modest value, must be adequately documented to allow for checks and be authorised by the company management.

Attendance by invitation at events, conferences, conventions, business presentations or technical courses related to the work activity must be authorised by the hierarchical superiors.

#### Fair competition

COGENTECH bases its activity on respect for the rules of fair competition, which it deems to be fundamental for the development of the market and for the satisfaction of the needs of the recipients of services.

#### Privacy protection

COGENTECH has put in place all the obligations and adopted all the security measures required by Legislative Decree 196/2003 and subsequent amendments and additions. The privacy of employees, collaborators, consultants and partners is protected by adopting

standards that specify the information that the Company requires from them and the relevant processing and storage methods. These standards also provide for the prohibition, except in the cases provided for by law, of communicating/disclosing personal data without the prior consent of the persons concerned and establish the rules for their control of the rules protecting privacy.

#### Anti-Money Laundering

Members of administrative and control bodies, employees and collaborators of COGENTECH are required to comply with all national and international rules and provisions, as well as internal procedures on anti-money laundering.

#### Addressees of the Code of Ethics

The rules of the Code of Ethics apply to the employees (even seconded) of COGENTECH and to all those who cooperate in the pursuit of the Company's purposes within the scope of their contractual relations with the Company.

All other statutory bodies as well as managers of COGENTECH are required to operate on the basis of the ethical standards set by this Code. They shall act in such a way that their conduct sets an example for their employees and collaborators and demonstrates to them that compliance with the Code is an essential aspect of the quality of their work.

## CRITERIA OF CONDUCT IN EXTERNAL RELATIONS

#### Suppliers

In the business relations activated with its suppliers COGENTECH shall comply with the principles of this Code and the Company procedures.

It is the policy of the Company, in fact, to negotiate in good faith and in a transparent manner with all potential suppliers as well as to avoid even the appearance of engaging in unjustifiably biased negotiations or any logic motivated by favouritism or dictated by the certainty or hope of obtaining advantages, even with reference to situations unrelated to the supply relationship, for itself or for the Company.

In particular, the employees in charge of relations with the Company's suppliers are required not to preclude anyone meeting the required requisites from competing for the stipulation of contracts, adopting objective and documentable criteria when choosing the shortlist of candidates.

The conclusion of a contract with a supplier must always be based on relations of extreme clarity, avoiding where possible forms of dependence.



#### Collaborators and consultants

COGENTECH collaborators and consultants in any capacity whatsoever shall, in the performance of the contractual relationship established with the Company or of the assignment received from the same, behave with fairness, good faith and loyalty, complying, to the extent applicable to them, with the provisions of this Code of Ethics, the Company regulations and the instructions and prescriptions given to the personnel of the Company.

COGENTECH shall proceed with the identification and selection of collaborators and consultants with absolute impartiality, autonomy and independence of judgement without accepting any conditioning or compromise of any kind aimed at achieving or obtaining favours or advantages. In this context, the Company only considers professional competence, reputation, independence, organisational capacity, correctness and punctual performance of contractual obligations and assigned tasks.

#### RELATIONS WITH THE PUBLIC ADMINISTRATION

In relations with the Public Administration or with entities carrying out activities of public utility or public interest, COGENTECH strictly complies with applicable community, national, international and corporate regulations.

In general, relations with public administrations or with entities performing activities of a public nature must be carried out with the utmost correctness, integrity, impartiality and independence, also avoiding to give the impression of wanting to improperly influence the decisions of the counterpart or to request favourable treatment.

Any employee or collaborator who receives indications to act in this way is required to immediately notify the Supervisory Board.

#### RELATIONS WITH THE COMMUNITY

##### Press and other media

COGENTECH shall maintain relations with the press and mass communication media, solely through the corporate bodies and corporate functions delegated for such purpose and marked by principles of fairness, availability and transparency, in compliance with the communication policy defined by the Company.

Employees and collaborators of COGENTECH shall not provide information to mass communication organs without the prior and specific authorisation of the competent functions.

The Company opposes and rejects any form of disinformation or inaccurate, complete and untrue dissemination of news concerning the Company itself and its activities, and takes any initiative aimed at protecting its image and ensuring the correctness of information concerning it.

#### Political and trade union organisations

COGENTECH does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organisations, nor to their representatives and candidates, except in the forms and ways provided for by the laws in force.

#### Environmental protection

The environment is a primary asset that COGENTECH is committed to safeguard.

To this end, it orients its choices and manages its activities in such a way as to guarantee a balance between economic initiatives and environmental needs, not only in compliance with the regulations in force, but also taking into account the development of scientific research and the best experiences on the subject.

## CRITERIA OF CONDUCT IN INTERNAL RELATIONS

#### Heritage

COGENTECH is committed to protecting its assets, in all its components, so as to avoid loss, theft and damage.

Assets forming part of the Company's assets may only be used for reasons related to the business activity and in no case for illegal activities.

#### Management of accounting activities

The Company undertakes to observe the rules of correct, complete and transparent accounting, according to the criteria indicated by the law and the accounting principles adopted.

In their accounting activities, employees and collaborators are required to comply with the laws in force and company procedures, keeping supporting documentation of the activity performed in such a way as to allow for the easy recording of accounts, the identification of the various levels of responsibility and the accurate reconstruction of the operation, reducing the likelihood of interpretative errors.

Each operation must, in other words, in addition to being correctly recorded, be authorised, verifiable, legitimate, consistent and congruous.

The Company's employees and collaborators are required to act transparently in their relations with the appointed auditor and to provide the latter with the utmost cooperation in the performance of their respective verification and control activities.

#### Internal control

COGENTECH promotes the dissemination of the culture of control and makes its employees and collaborators aware of the importance of the control system and of compliance, in the performance of the Company's activities, with current regulations and internal procedures.

The Company guarantees that the organisation and the activities of the internal control officers are carried out with the utmost autonomy and in compliance with the principles of confidentiality, independence, fairness, as well as those contained in this Code.

The employees and collaborators of the Company are required to cooperate in the correct and efficient functioning of the internal control system, taking an active part in reporting situations of interest to the internal control function and undertaking to disseminate the principles promoted by that function.

#### Supervisory and control authorities

COGENTECH undertakes to base its relations with the supervisory and control Authorities on the utmost cooperation in full respect of their institutional role, undertaking to promptly implement the regulatory provisions issued by said Authorities and to provide, periodically or upon request, correct, verifiable, clear and exhaustive data and information.

## THE STAFF

#### Mutual respect

It is COGENTECH's policy to promote an internal climate in which each employee interacts with other colleagues with honesty, dignity and mutual respect. A climate made up of working groups in which human resources communicate openly, facilitates the achievement of the Company's goals and objectives, and promotes creativity and individual growth.

#### Ethical conduct

Each human resource is required to perform his/her duties responsibly, honestly, diligently and with a good degree of judgement, in accordance with the procedures and directives established by the Company. COGENTECH intends to adhere to the highest ethical standards in the conduct of its business activities and it is therefore incumbent on each individual to avoid situations of conflict of interest or other situations that may be potentially detrimental to the Company. It is therefore advisable to avoid even the appearance of a lack of integrity.

### Staff selection

The evaluation of personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and with the Company's needs, in compliance with equal opportunities for all those concerned. The information requested is strictly related to the verification of the aspects envisaged by the professional and psycho-aptitude profile, respecting the candidate's privacy and opinions. The personnel function, within the limits of the information available, adopts appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment stages (e.g. by preventing the recruiter from being related to the candidate).

### Establishment of the employment relationship

Staff are hired with a regular employment contract in full compliance with all legal regulations. At the establishment of the employment relationship, each employee receives accurate information:

- on the characteristics of the function and duties to be performed;
- the regulatory and remuneration elements, as regulated by the national collective labour agreement;
- the rules and procedures to be adopted in order to avoid possible health risks associated with the work activity. He/she also receives: a copy of this Code; the guidelines of the Model pursuant to Law 231; Legislative Decree 231/2001; the regulations on privacy, so that the acceptance of the assignment is based on an effective understanding.

### Personnel management

COGENTECH avoids any form of discrimination against its employees. Within personnel management and development processes, as well as during selection, decisions taken are based on the correspondence between expected profiles and those possessed by employees and/or on considerations of merit. Access to roles and positions is also established in consideration of skills and abilities; furthermore, compatibly with general work efficiency, those flexibilities in work organisation that facilitate the management of maternity status and childcare in general are favoured. The evaluation of employees is carried out in a broad manner, involving the managers, the personnel department and, as far as possible, those who have come into contact with the person being evaluated. Within the limits of the information available and the protection of privacy, the personnel function works to prevent forms of bullying.

### Dissemination of personnel policies

Personnel management policies are made available to all employees through the company's communication tools (organisational documents and managers' communications).

### Enhancement and training of resources

COGENTECH ensures that its employees are suited to the functions to be performed and professionally qualified, by activating the levers available to foster their development and

growth (e.g. job rotation, shadowing experienced personnel, experience aimed at covering positions of greater responsibility, etc.).

Of particular importance in this context is the communication by managers of the employee's strengths and weaknesses, so that the employee can strive to improve his or her skills also through targeted training. COGENTECH makes information and training tools available to all employees with the aim of enhancing their specific skills and preserving their professional value. Training is assigned to groups or individual employees on the basis of specific professional development needs.

#### Managing employees' working time

Each manager is obliged to value the working time of employees by requiring performance consistent with the performance of their duties and work organisation plans. It constitutes an abuse of the position of authority, to request, as a due act as the hierarchical superior, services, personal favours or any behaviour that constitutes a violation of this Code.

#### Involvement of employees

The involvement of employees in the performance of work is ensured, also by providing for moments of participation in discussions and decisions functional to the realisation of corporate objectives. The employee must participate in such moments with a spirit of cooperation and independence of judgement. Listening to the various points of view, compatibly with the company's needs, enables the manager to formulate the final decisions; the employee must, however, always contribute to the implementation of the established activities.

#### Health and safety Compliance with the law

COGENTECH guarantees a working environment that complies with the health and safety regulations in force from time to time, by monitoring, managing and preventing risks connected with the performance of professional activities.

#### Occupational Health and Safety Management System

The Company is also committed to spreading and consolidating a safety culture by developing risk awareness and promoting responsible behaviour by all employees.

#### Duties of employees and third parties working with COGENTECH

The Company expressly forbids the use of alcoholic and/or psychotropic substances during working hours; such behaviour may in fact endanger one's own and others' physical safety.

COGENTECH is committed to protecting the physical safety of its workers and strongly condemns any voluntary behaviour that violates the above prohibition.

### Integrity and protection of the person

COGENTECH is committed to protecting the moral integrity of its employees by guaranteeing the right to working conditions that respect the dignity of the person. For this reason it safeguards employees from acts of psychological violence, and opposes any attitude or behaviour that is discriminatory or detrimental to the person, his beliefs and preferences (e.g. in case of insults, threats, isolation or excessive intrusiveness, professional limitations). Sexual harassment is firmly condemned and behaviour or speech that may upset the sensitivity of the person (e.g. display of images with explicit sexual references, insistent and continuous allusions) must be avoided.

Any COGENTECH employee who believes he/she has been subjected to harassment or discriminated against on the grounds of age, sex, sexuality, race, state of health, nationality, political opinions and religious beliefs, may report the incident to the Supervisory Body which shall assess the actual violation of this Code. Disparities are however not considered discrimination if justified or justifiable on the basis of objective criteria.

### Duties of employees

The employee shall act loyally in order to comply with the obligations entered into in the employment contract and the provisions of this Code, ensuring the required performance.

### Information management

The employee must know and implement the provisions of the company's information security policies in order to guarantee the integrity, confidentiality and availability of information. He/she shall process his/her documents using clear, objective and exhaustive language, allowing for any verifications by authorised internal or external parties.

### Conflict of interest

All COGENTECH employees are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities of which they may become aware in the course of their duties.

### Use of company assets

Each employee is required to act diligently to protect the company's assets, through behaviour responsible conduct and in line with the operating procedures established to regulate their use, accurately documenting their use. In particular, each employee shall:

- use the assets entrusted to him/her scrupulously and sparingly;
- avoid improper use of company assets that may cause damage or reduce efficiency, or in any case be contrary to the interests of the Company. Each employee is responsible for the protection of the resources entrusted to him/her and has the duty to promptly inform the functions in charge of any threats or events detrimental to the Company. As regards IT applications, each employee is required to: scrupulously adopt the provisions of the Company's security policies, in order not to compromise the functionality and protection of IT systems;

- not send threatening and insulting e-mail messages, not resort to low-level language, not make inappropriate comments that may cause offence to the person and/or damage the company image;
- not surfing Internet sites with indecorous and offensive content.

## SUPERVISION OF THE APPLICATION OF THE CODE OF ETHICS AND CONSEQUENCES OF ITS VIOLATION

### Supervisory Body

COGENTECH has set up an internal Supervisory Body with autonomous powers of initiative and control which has been entrusted with the task of supervising the operation of and compliance with the Organisational, Management and Control Model pursuant to Legislative Decree no. 231/2001.

The Supervisory Board has also been entrusted with the task of promoting the dissemination and knowledge of the Code of Ethics and ensuring that it is applied and updated. Taking action, on its own initiative or upon report, to prevent or repress, through the competent corporate functions, any violations thereof.

### Reporting breaches of the Code

Employees and collaborators of COGENTECH, as well as third parties who intend to report a violation of the Code of Ethics, shall follow the procedure provided for by the Model of organisation, management and control adopted pursuant to D.Lgs.231/2001.

COGENTECH opposes and rejects any form of discrimination or retaliation against employees, collaborators or third parties who have reported a violation of the Code.

Any unfounded report is a violation of the Code of Ethics.

### Sanctions against the Management

In the event of a breach of the Code of Ethics by members of the management, the Supervisory Board shall inform the Board of Directors, which shall take the appropriate steps in accordance with the laws in force.

### Sanctions against managers

In the event of violation of the Code of Ethics by executives, the Company will assess the facts and conduct and will take the most appropriate measures against those responsible, in accordance with the provisions of the national collective labour agreement, without prejudice to liability actions and claims for damages.

#### Sanctions against employees

Violation of the principles and rules of conduct set out in the Code of Ethics, by employees of the Company, constitutes breach of the obligations arising from the employment relationship pursuant to Article 2104 of the Italian Civil Code and a disciplinary offence.

The assessment of infringements, the management of disciplinary proceedings and the imposition of sanctions are the responsibility of the Human Resources function.

#### Sanctions against collaborators, consultants and contractual counterparties

COGENTECH may terminate the contractual relationships of collaborators, consultants and contractual counterparties who engage in conduct that violates the provisions of the Code of Ethics, in accordance with the provisions of the specific contractual clauses included in the letters of appointment and without prejudice to any claim for damages where such conduct causes damage to the Company even independently of the termination of the contractual relationship.