

SILICONATURE S.p.A.

**ORGANIZATIONAL
MODEL, PURSUANT TO
LEGISLATIVE DECREE
231/2001
CODE OF ETHICS**

1. Ethical Principles

1.1 – Inspiring principles of the activity of Siliconature

Siliconature has always operated with integrity, acting in compliance with applicable laws and legal regulations, but also with moral values that are considered to be irrefutable by those whose final objective is to always act with fairness, honesty, respect for other people’s dignity, without discriminating on the basis of sex, race, language, social status, religion or political opinion.

In this perspective, Siliconature intends to adhere to the principles laid down in Legislative Decree no. 231/2001 by adopting the Model that finds its highest expression in this Code of Ethics, that therefore represents an integral part of the Model.

1.2 – The Code of Ethics

This Code of Ethics contains key principles that inspire Siliconature in conducting its institutional activities.

These principles represent illustrative examples of the duties and obligations regarding the diligence, fairness and loyalty that characterise the operations of the Entity, as regards both its relationships with third parties and its internal working environment.

For this reason, the provisions of the Code of Ethics are binding on all those linked to Siliconature by partnership, working relationships, whether as employees – at all levels – or freelance workers, or that, in any case, act in the interest or in the name and on behalf of the Entity, hereinafter referred to as “Collaborators”.

Siliconature undertakes to inform all its Collaborators of the principles contained in this Code of Ethics through adequate means deemed suitable for the purpose.

Siliconature also requests any third parties with which it operates to behave in line with the provisions of this Code of Ethics, undertaking to disseminate and spread the contents of the Code of Ethics also among clients, suppliers and third parties in general.

2. General principles

2.1. – Compliance with the laws

Siliconature operates in compliance with applicable laws and legal regulations.

Thus, Collaborators must abstain from behaving in a way that violates laws and legal regulations and, when acting, they must always keep in mind that all those that collaborate with Siliconature have a duty to behave with integrity.

In case of doubt, Collaborators are obliged to obtain all the necessary information in order to ensure that their activity complies with the law.

Where it is not possible to have certainty as regards the legality of one’s own actions, one must abstain from acting.

Collaborators are also required to comply with all internal organizational and management procedures applied and with their implementation duly communicated to them by the Entity.

2.2. - Impartiality

In the performance of their work, Collaborators must always be inspired by the principle of impartiality.

It is strictly prohibited to act in a way that results or may even just appear to be discriminatory towards other subjects.

2.3. – Honesty, integrity, loyalty

Through its own Collaborators, Siliconature carries out its activity with integrity and in accordance with the best practices of the sector, especially with respect to financial relationships and negotiations with third parties.

All the work activities of those who operate in the interest of the Entity must be carried out with honesty, integrity and loyalty, both vis-à-vis third parties and other Collaborators of the Entity.

No behaviour is allowed that, for any reason whatsoever, fails to comply with these principles, not even where the author of such behaviour tries to justify his behaviour stating that he acted in the interest of Siliconature.

2.4. – Respect for and protection of the individual

The main focus of the Entity is respect for the individual.

In this perspective, it guarantees the physical and moral integrity of its Collaborators who must feel free to act according to the principles that inspire this Code of Ethics.

Any form of pressure, violence, threat is therefore prohibited if used to induce people to act in violation of the law and the principles set out in this Code of Ethics.

Siliconature requests its Collaborators to comply with the strictest professional correctness and ethics when dealing with other Collaborators and Partners.

Collaborators are also held responsible for the performance and reputation of commercial and operational correctness of the Entity and they are expressly and strictly required to abstain from any behaviour that may be harmful in that respect.

2.5. - Confidentiality

All information concerning: (i) ownership, (ii) Partners, (iii) strategies and plans; (iv) organization;(v) management and financial transactions and/or (vi) transactions that are in any way linked to the activity carried out by Siliconature is the exclusive property of the latter.

It is prohibited to use confidential information for reasons other than those concerning the performance of own work.

Collaborators must nonetheless maintain confidentiality of any data they have learned in the performance of the work carried out for the Entity, the dissemination and communication of which, without prejudice to the legal regulations governing the matter, are only permitted subject to express authorization.

Collaborators must also adopt any measure and/or caution to prevent the misuse of information by third parties.

2.6. - Conflict of interest

Collaborators must avoid all circumstances that can or may create conflict of interest.

Likewise, Collaborators must avoid dealing with subjects that are in situations of conflict of interest as regards the party in the name and on behalf of which they act, if they are aware of such a situation.

2.7. – Unfair competition

As part of a line of action inspired by respect for integrity of behaviour, the Entity believes that the value of free and fair competition should be fully protected. For this reason, the Collaborators of Siliconature must abstain from conduct or behaviour that may qualify as unfair competition.

2.8. – Dissemination and compliance with the Code of Ethics

Siliconature will spread its Code of Ethics, promoting the knowledge of every part thereof among all those that collaborate with the Entity by sending a specific email or by publishing the information concerning its approval on the website www.siliconature.com. Therefore, Collaborators must know the content of the Code of Ethics, ask for information about its content in case of doubt about its interpretation, collaborate in its dissemination and implementation, as well as report any shortcomings and violations of the Code of Ethics of which they have become aware.

3. Rules of conducts

3.1. Rules of conduct in the relationship with Collaborators

3.1.1 Policies for the selection of Collaborators

The selection of Collaborators is solely carried out on the basis of the skills and professional abilities of the candidates, having regard to the roles that, according to the needs of Siliconature, require to be held by suitable individuals. In this context, Siliconature selects Collaborators by fully complying with the principle of equal opportunities, without discrimination of any kind and avoiding any sort of favouritism or patronage according to applicable legal regulations.

Each Collaborator must keep professionally up-to-date in order to acquire ever increasing skills and knowledge to allow him to carry out his role in the most profitable way for both himself and the Entity.

Each Collaborator must learn about all internal procedures and protocols in place at Siliconature.

3.1.2. Treatment of employees

In the employment relationship with its employees, Siliconature endeavours to create and safeguard all the conditions required to ensure that the skills and professional competencies of each employee can constantly improve and evolve to the next level.

The Entity selects and distributes engagements to its employees based on their qualifications and skills, without making any kind of discrimination among them.

This policy applies to every action taken concerning employees, including recruiting, hiring, grading, promoting, termination of employment, management of bonuses, training, educational, social and recreational programmes.

1.1.3. Health and safety in the workplace

Siliconature undertakes to create and maintain a working environment that safeguards the physical integrity of its Collaborators by complying with applicable legal regulations governing safety and risks in the workplace. To this end, the Entity constantly monitors the health and safety conditions of the workplace, implementing adequate technical and organizational measures that may be necessary to guarantee better working conditions.

1.1.4. Workplace behaviour

In line with the ethical principles that inform its activity, Siliconature safeguards the moral integrity of its Collaborators, guaranteeing them working conditions that respect personal

dignity. For this reason, Siliconature:

- does not tolerate any violent, threatening, psychologically abusive behaviour or, in any case behaviour that is prejudicial to other people's moral sphere;
- does not tolerate any sexual harassment of whatever degree, nature and severity;
- does not allow any behaviour, in the workplace, that is offensive to other people's dignity on the basis of race, ethnic group, sexual orientation, age, religious beliefs, social status, political opinions, health.

1.1.5. Respect for privacy

Siliconature undertakes to protect the respect for privacy as regards information concerning the private sphere and the opinion of each one of its Collaborators and, more generally, of all those that interact with the Entity.

Respect for privacy is guaranteed not only by compliance with applicable legal regulations governing the matter, but also by the prohibition imposed on its Collaborators to exercise any form of control that could be considered prejudicial to the individual.

Personal information collected by Siliconature on its Collaborators for reasons associated with the business activity cannot be communicated or circulated without the consent of the concerned person, except for the cases provided for by applicable Data Protection regulations (Legislative Decree no. 196/2003 and subsequent amendments).

1.1.6. Collaborators' duties Each Collaborator must protect Siliconature's assets from abuses and unnecessary waste.

Employees must comply with the company's safety policies, strictly use email for company purposes, must not use Internet in a manner at odds with the rules of internal regulations and, in any case, they must abstain, under any circumstances, from accessing contents considered to be obscene or rather unorthodox.

No Collaborator can take pictures, take video or audio recordings at Siliconature or at a client's premises except where this falls within the normal performance of their work or subject to prior authorization.

Only software previously authorized by Siliconature can be used.

The use of software copies without licence or illegal ones is also prohibited. The company policy is inspired by full respect of third party's copyrights and the use of software granted to Siliconature based on the terms and conditions set in the user licence.

3.2. Code of conduct governing relationships with Partners and other third parties

3.2.1. Unfair competition

Siliconature competes on the market in a fair way, respecting antitrust laws and regulations that aim to encourage the development of free competition. Each Collaborator is therefore required to strictly comply with unfair competition and antitrust regulations.

In the event that a Collaborator has doubts as to whether his conduct violates the principles of free competition, he must request information from Siliconature, inform its officer and abstain from acting until it is certain that there is no danger of adversely affecting free competition on the market.

3.2.2. Free gifts and benefits

Siliconature pursues its entrepreneurial objectives solely through the quality of services rendered and its entrepreneurial ability. In this sense, the Entity does not allow Collaborators to offer gifts and benefits or receive these from subjects with which they

entertain relationships in the performance of work on behalf of Siliconature that, due to their value or given the circumstances in which they arise, could even just cast a doubt as to being aimed at distorting correct commercial practices.

However, it is always prohibited to give free gifts to civil servants, public officials or officers in charge of public services.

Collaborators shall never exploit their professional position to obtain personal benefits either from clients or suppliers.

Any request/offer of money or improper advantage must be immediately rejected and Collaborators must inform the concerned bodies thereof.

3.2.3. Choice of Partners

In choosing Partners, Siliconature is inspired by the principle of maximum competitive advantage together with that of top-notch quality, avoiding any form of discrimination and granting each partner that possesses the necessary requisites the possibility to participate in the stipulation of contracts with the Entity.

Siliconature reserves to not entertain relationships with Partners that, in performing their activity, adopt behaviour that is not in line with that provided by this Model.

Code of conduct in relationships with the Public Administration and other subjects that represent collective interest

3.3.1. Relationships with the Public Administration

Any work relationships entertained by Siliconature's Collaborators with Public Administration subjects, whether public officials or in charge of public services, must be based on utmost transparency and compliance with legal regulations, the principles set in the Model, including the Code of Ethics, internal procedures and protocols of Siliconature.

In any case it is forbidden to give gifts to civil servants or accept gifts from them.

Siliconature cannot be represented by third parties that have a conflict of interest as far as the relationships with the Public Administration are concerned.

3.3.2. Relationships with political organizations and trade unions

Siliconature does not favour or discriminate against any political organization or trade union.

Siliconature does not provide financial support or other kinds of contributions, either directly or indirectly, to political parties, political organizations, trade unions or their representatives.

3.3.3. Relationships with the press and other media

Siliconature's Collaborators must abstain from releasing statements concerning the company to representatives of the press or other media.

Any communication of public interest concerning Siliconature can be made to the media only by the bodies authorised to do so by Siliconature.

4. Conflict of interest

4.1 Conflict of interest

All Siliconature's Collaborators must avoid any situation that may cause conflict of interest for the Entity. In this perspective, it is worth noting that even just the potential existence of conflicts

of interest not only damages the image and reputation of Siliconature but also the ability of its Collaborators to take decisions in the interest of the Entity.

Conflict of interest takes place when there is an external interest that is even slightly at odds with the interest of Siliconature. It may arise, for example, from any kind of relationship, agreement or situation that reduces or interferes with the ability of the Siliconature's Collaborators to take decisions in the interest of the Entity.

Collaborators, in particular, must have no economic interest that may result to be in conflict with their tasks and/or offices within the organization of Siliconature and must not seek any undue advantage for themselves or others by abusing the performance of their office, the offer or acceptance of advantages also through or by members of their family or people who are in any case related to them.

With the exception of limited activities in the context of organizations for social purposes (school committees, local sports associations, or owners), any offers to Collaborators of direct positions with duties, including non-executive ones or as supervisor of commercial initiatives or non-profit organizations must be submitted to the examination and approval of the bodies in charge at Siliconature.

4.2 Preventing conflict of interest

In order to prevent situations of conflict of interest all of Siliconature's Collaborators must report the existence of actual or potential situations of conflict of interest to their managers or the Supervisory Body.

4.3 Ban on competition

Siliconature's employees are prohibited from holding managerial roles, work as employees or accept engagements in the interest of competing Entities, except within the limits established by applicable legal regulations as well as by collective and individual bargaining between the Entity and each individual employee.

5. Information management

5.1. Confidentiality obligation

Siliconature's Collaborators must not use, disseminate or communicate any news, data, information relating to the Entity to third parties as well as to customers and suppliers of Siliconature that have become aware of them as a result of the work carried out in the interest of the Entity.

Siliconature asks its Collaborators to maintain confidentiality of any news, data and information acquired during or on the occasion of previous employment, which, due to their confidential and/or sensitive nature, must not be used in the interest of the Entity.

5.2. Transparency and truthfulness of information

Information on Siliconature, whether used for relationships within the Entity or for external use, must be truthful, accurate, complete and clear.

In this perspective, the collection and recording of accounting data must be carried out on a timely basis and supported by adequate documentation.

Anyone becoming aware of the falsification of information or accounting data must inform his superior and the Supervisory Body.

5.3. Accounting documents and records

Accounting records and the related supporting documentation must accurately describe and reflect the nature of the transactions to which they refer.

Siliconature must comply with the accounting rules and procedures defined by the Region and legal regulations governing the sector.

Therefore, the aforesaid records must not bear false entries or entries that turn out to be misleading.

Any auditors and accountants hired by Siliconature to assist with and control the activity performed by Siliconature must receive exhaustive and complete information.

5.4. Document storage

The documents used in performing activities in the interest of Siliconature must be preserved and stored.

Siliconature's Collaborators must never destroy or arbitrarily modify any of the documents used in their work.

In case of doubt about the processing and storing of documents, Collaborators must obtain necessary information from the officers in charge.

6. Implementation provisions

6.1. Effectiveness of the Code of Ethics

Siliconature promotes the dissemination and knowledge of the Code of Ethics among all its Collaborators and Consortium members and asks them to also promote the dissemination of the principles contained in the Code of Ethics among its Partners and third parties in general.

Siliconature safeguards all the Collaborators that contribute to the implementation of this Model.

Siliconature constantly supervises so as to ensure that no Collaborator can suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind as a result of having (i) implemented the principles of the Code of Ethics, (ii) made other subjects aware of it or (iii) reported the actual violation of the contents of the Code of Ethics or internal procedures to the Supervisory Body.

Siliconature guarantees the full effectiveness of the provisions contained in the Code of Ethics. To this end, if possible violations of the Code of Ethics are reported or detected, Siliconature shall immediately start adequate verifications and, in the event that violations are actually found, it shall apply the necessary sanctions.

As part of its inspecting and repressive function, the Supervisory Body is required to constantly monitor compliance with the rules and the principles contained in the Code of Ethics.

6.2 Violations of the Code of Ethics

The confirmed violation of the principles and rules contained in the Code of Ethics is prosecuted by Siliconature in a timely and adequate manner, by adopting suitable sanctions based on the magnitude and severity of the violation committed, regardless of the fact that criminal proceedings have been initiated for cases where behaviour violating the Code of Ethics amounts to an offence.

Collaborators, Partners and, more generally, anyone that entertains relationships with Siliconature must be well informed of the fact that Siliconature punishes, through adequate measures as described above, all behaviour that is not in accordance with the rules and principles of the Code of Ethics. To this end, the Entity endeavours to spread awareness of the

contents of the Code of Ethics through all possible means deemed adequate for the purpose. Siliconature reserves to abstain from entertaining relationships with Collaborators, Partners and third parties in general that do not intend to operate in accordance with applicable legal regulations, and/or that refuse to behave according to the values and principles provided in the Code of Ethics.

6.3 Update of the Code of Ethics

Siliconature regularly updates this Code of Ethics to guarantee its full effectiveness and compliance with the circumstances in which its Collaborators operate.

The Supervisory Body must verify that the results achieved through the application of the Code of Ethics are adequate to the objectives, promptly reporting to the competent Bodies the need or even just the opportunity for updates that may be necessary.

Lastly, it is worth noting that for all matters not expressly provided in the provisions contained in the Model and the company procedures referred to above, the provisions of the Code of Ethics shall apply.

In any case, should even one of the principles of the Code of Ethics become at odds with the provisions contained in internal regulations or company procedures, the Code of Ethics shall prevail.