



CSI Code of Ethics

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Introduction

CSI S.p.A. (hereinafter referred as "CSI" or "Company"), a company of IMQ Group, is a conformity assessment Body and center of integrated services aimed to different market sectors such as, for example, automotive, food, and construction industry. CSI is active both in Italy and abroad.

CSI carries out its activities in an institutional, economic, political, social and cultural context that is in continuous and rapid evolution.

To successfully face the complexity of the situations in which CSI operates, it is important to clearly define the set of values which the Company is inspired and intends to apply.

Among them, the following deserve to be highlighted:

- Integrity and fairness in the conduct of its own services;
- The scrupulous respect of laws, regulations and technical standards, in force in the Countries, in which CSI carries out its business activities;
- The punctual fulfilment of obligations arising from contracts and other private sector sources;
- The separation of each business process, which must respect the principle of distinction of the different corporate functions; in this sense, operational guidance is provided as well as specific control activities in a way that no single operator can check an entire business process;
- Compliance to the mandates, in which each act must be initiated by those who have the power to do so; the authorizing power and signature must be consistent with the organizational responsibilities assigned;
- Verifiability, in the sense that every operation, transaction, or action must be verifiable, documented, coherent and congruous, based on documented and complete information ;
- Professional ethics: tasks and the responsibilities assigned are carried out with the maximum degree of professional responsibility and morality;
- Strict impartiality and objectivity in the conduct of conformity assessment activities and in the management of relationships with the applicants requesting such activities as well as with third parties.

CSI also believes that it is of the utmost importance that the above values, in addition to being clearly defined, are encoded and brought to the knowledge of their staff and third parties.

For this reason, the Board of Directors provides an Ethical Code and has entrusted the Company's Supervisory Board with control of its actualization; in this way, CSI shows not only the inspiration for the ethics and professional conduct of its corporate policies but also the operational guidelines to be followed in the pursuit of such policies. This is in strict compliance with the obligations arising from compliance with laws, regulations, administrative measures (authorizations and qualifications) and applicable technical standards of the conformity assessment accreditation bodies.

Moreover, with the implementation of the Model 231, adopted according the Italian Legislative Degree N° 231, the Code of Ethics becomes an integral part of the Model 231.

Compliance with the Code of Ethics and the Model 231 applies not only to the Company's employees, but also to its customers, contractors, consultants, suppliers and business partners – all of whom will be made aware – each being key elements for the correct functioning of CSI , for the protection of the Company's prestige, credibility and image; factors that are decisive assets for the success of the Company.

Starting by saying that, CSI adopts this **Code of Ethics**



Definitions

- **Code of Ethics:** this code of conduct.
- **Conformity Assessment:** demonstration that the specified requirements related to a product, process, system, person or body are met.
- **Conformity assessment activities of third party:** Conformity assessment activities performed by a person or organization that is independent of the person or organization that provides the object or interests in using the object.
- **Technical Standards:** documents produced by consent and containing rules, directives or characteristics, related to certain activities or to their results, issued by recognized organizations (at national or international level).
- **CSI or the Company:** a public limited company, with registered office in Senago - Cascina Traversagna, 21.
- **Company Representatives:** administrators, statutory auditors, liquidators, managers, and employees of CSI.
- **Organizational Model or Model 231:** Model of organization, management and control model suitable for crime prevention as required by articles 6 & 7 of Italian Legislative Decree 231/01
- **Internal Control and Oversight Board:** body, collegial in nature, responsible for supervising the operation and compliance with Model 231, as well as the updating of the same.

Recipients

Recipients of the Code of Ethics are all Corporate Stakeholders, without any exception, and all those who, directly or indirectly, whether permanently or temporarily, enter into a correlation or relationships with CSI and operate to advance its objectives, namely external collaborators, consultants, suppliers, customers and business partners.



GENERAL PRINCIPLES

General Information

The activities carried out by CSI, as a Conformity Assessment Body, include: tests, calibrations, checks, inspections and certifications.

It is evident that the conformity assessment activity is a particularly delicate activity, not only in consideration of the contractual constraints that the Company assumes in respect of the applicant organization, but especially in consideration of the function of (public) certification that is carried out in relation to the third parties and the market in general.

In its completion, this activity must therefore be marked not only by respecting the various contractual requirements, but also by observing a series of ethical principles that the conformity assessment body must observe.

Substantially similar considerations also apply to the services offered by CSI in the *automotive* sector. All actions, operations and the negotiations carried out, and generally, the behavior of CSI employees in the development of their work, must therefore be inspired by the maximum correctness and integrity from a management point of view; by the completeness and transparency of information; to avoid conflicts of interest; by the legality under the formal and substantial aspect, as well as, by the clarity and truth in accounting, according to the regulations and internal procedures in force.

All activities, whether performed in CSI or at client organizations, must be carried out with the utmost commitment and professional accuracy; each employee must bring adequate skills to the task assigned and must act to protect the reputation and image of the Company.

The relationship between employees, and between employees and collaborators, to all levels, must be based on the principles of correctness, cooperation, loyalty and mutual respect.

These principles are developed in the following paragraphs of this Code of Ethics.

Propriety and competence

CSI bases its own activities to criteria of fairness, competence and objectivity, adopting the principles listed below:

- The conformity Assessment activities, as it has been already pointed out, requires that the body that carries them out, adheres to principles of conduct inspired by full fairness and honesty. And this is not only a benefit for the client organizations but also for the market and for the public in general. CSI therefore performs its activity in this environment according to the principles of fairness, operational transparency and professional accuracy, maintaining a conduct constantly inspired by sincerity, honesty and righteousness, as well as conforming in strict compliance with the parameters of the standards that is the technical reference specifications.
These principles are also respected in the conduct of activities other than those of conformity assessment. They also apply both to employees and to external partners.
- In carrying out its activities CSI conforms to the criteria of objectivity, impartiality, fairness and consistency with the goals of the activity itself, inspired by criteria of equality among the client organizations and of equal dignity among and with the same one. All operations and business transactions must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous.
- CSI ensures that its staff and partners have updated high-level technical-professional expertise within their respective roles and functions; to this effect, CSI proposes a specific and periodic training to them.



- The employees of the Company and any other external collaborator, whose actions can be in some way related to CSI, shall behave truthfully in business and in relations with the Public Administration, regardless of the competitiveness of the market and the importance of the business. It is forbidden to offer money or gifts to the directors, officers or employees of the Government or their relatives, both Italian and foreign, except under the conditions specified in paragraph " Gifts and Gratuities" of this Code of Ethics.
- Corrupt Practices, illegal favors, collusive behaviors, solicitations, either direct and/or through a third party, for personal or career benefits for themselves or for others, are absolutely forbidden and - if done - will be sanctioned pursuant to the provisions of the system of sanctions provided for by the applicable National Collective Bargaining Agreement.
- CSI operates so that all their employees and collaborators understand that compliance with the rules of the Code of Ethics constitutes an essential part of the quality of their work performance.

Conflicts of interest

CSI applies the highest standards of transparent, ethical and fair conduct; these include scrupulous care to avoid situations that might create a conflict of interest (even if it is only ostensible or marginal).

At the same time, CSI requires its client organizations to respect similar requirements of transparency and fairness with reference to any conflicts of interest.

The above situations could indeed occur, for example, when there is interference (even if only ostensible or potential) between the interests of CSI and/or its personnel and/or one of its collaborator and that of a client organization.

In particular, CSI's staff and collaborators have an obligation to fairness and exclusive unconditional loyalty towards CSI and must not make improper use of their position and/or knowledge of confidential information in order to pursue personal or third party interests.

In this sense, the subjects themselves are bound and obliged to adjust their activities to avoid conflicts of interests and to inform the Company in advance of any potential situation of conflict of interests.

Independence

CSI, as the conformity Assessment Body and supplier of companies' services, is totally independent from the parties involved, that means either from the client organization or from organizations which are intended destination for goods or services of the client organization. In fact, the composition and organizational structure of CSI are able to ensure, even in virtue of the situation of control with IMQ S.p.A., the restriction of any form of conflict of interests that can determine not impartial or detrimental behaviors for the independence of CSI.

Impartiality

A conformity Assessment Body is required to be impartial and to be perceived as this; it applies in particular in the case of release of a certification, in order that this one guarantees to instill the same trust.

It is therefore essential to obtain and maintain trust, that CSI's decisions are based on objective evidence of compliance (or not compliance), and that its decisions are not influenced by other interests or by other parties in question.

Among the threats to impartiality are included the following:

- i) threats arising from its own interests: threats that come from a person or entity that acts in its own interest. A worry related to the conformity Assessment, such as threat to impartiality, is constituted by self-interest of a financial nature;



- ii) threats arising from self-assessment: threats that come from a person or body which reviews their own work. Audits of a client organization's management systems, to which the certification body has provided consultancy services relating to management systems, can be considered a threat to self-assessment;
- iii) threats arising from familiarity (or trust): threats that come from a person or organization that is too familiar or too reliant on another person instead of seeking the objective evidence during the evaluation;
- iv) threats from intimidation: threats originate from a person or an organization that give the perception of being subject to coercion, open or hidden, such as the threat of being replaced or reported by a superior.

CSI is committed to making sure that all activities of the conformity Assessment are carried out impartially and are perceived as such by the interested parties, in accordance with the relevant regulatory requirements.

Consequently, CSI is committed in particular to:

- ensuring that the procedures for accessing to the services of CSI's compliance Assessment are fair and non-discriminatory, and managed as such;
- identifying risks continuously for CSI's impartiality, arising from its activities, its relations or the relations of its staff;
- providing CSI's staff, internal and external, the required knowledge or know-how to operate in compliance with impartiality and requesting to the same to endorse the commitment to promptly report the occurrence of any situation that may constitute a conflict of interests;
- not allowing commercial, economic, financial pressures or otherwise to undermine the CSI's actions;
- ensuring that the activities of separate legal entities, with whom it has relations, do not compromise the impartiality of CSI's activities; in particular, in the case of company management systems' certifications, managing all relationships with consultants / consulting firm(s) in full compliance with applicable regulatory and accreditation requirements;
- not marketing or offering the activities of conformity Assessment as related to the activities of an organization that provides advisory;
- having a mechanism to safeguard the impartiality of CSI, which achieves a balanced representation of both parties significantly affected, without giving prevalence to individual interests.

CSI also undertakes that other business activities are conducted with impartiality.

Protection of confidentiality

CSI and its employees and collaborators - undertakes a commitment of confidentiality regarding any news, information and the documentation relating to the client organization, and more generally, to the relationship established with it.

CSI, and for it, its employees and its collaborators – abides by the strict compliance of all legislation regarding the confidentiality, security and transmission (paper and electronic) of information and personal data. To this end, CSI adopts appropriate procedures for custody and access to data files and information archives.

CSI, also requires that the client organization and their employees and consultants – follow in turn and with equal strictness the said principles of confidentiality and act according to the laws in relation to the collection, archiving, protection, treatment and dissemination of data and information.



Intellectual and industrial property

CSI respects and protects the rights of the original intellectual creations, distinctive signs and inventions in accordance with Italian and European laws and international treaties.

CSI also protects the confidential and secret information of customer companies that it acquires in the course of the execution of the contracts signed with them. This information constitutes the know-how of the customer company, i.e. its whole wealth of knowledge, result of experience and research accumulated over the years, and which is protected by the law. CSI recognizes and protects the paternity of the know-how, by taking the necessary precautions so that it may be managed with measures aimed to prevent the appropriation and the wrongful disclosure to third parties that are not entitled to access.

Electronic communications and digital signatures

Subject to compliance with the law in force, CSI fully gives validity to information and electronic communications that it issues and receives, with the approved signature of the person involved. Electronic tools of communication (in particular e-mail) on the one hand are among the most popular and used instruments of work ; on the other hand they pose potential risks for the people or third parties who use them. Employing these tools, CSI adopts measures, safeguards and procedures to ensure the best levels of security, reliability, and compliance with the rules and regulations in force.

In case of contractual or legal violations, both CSI and the individual employee are potentially punishable by sanctions, including criminal penalties. In such an event, the Company shall verify, to the extent permitted by applicable legal and contractual compliance requirements, that the rules have been respected and check the integrity of its computer system.

Failure to comply with the provisions of this Code of Ethics may result in disciplinary sanctions, but also civil and criminal proceedings.

Protection and appropriate use of goods and resources

CSI cares that its staff and employees pay the utmost attention to preserve and protect the assets and resources of CSI, of the customer organizations and any third parties, by promoting a rational and efficient use of these goods and resources.

Goods and resources should therefore be used for legitimate and relevant purposes, it is forbidden to use or remove equipment, supplies, materials and/or services of CSI, of customer organizations and any third parties unless authorized.

The software products used by CSI are covered by regular license agreements describing the terms, conditions and permitted uses. The Company's policy provides for compliance with copyright laws and observance of the terms and conditions of any license agreement.

The computing resources of the Company, including its e-mail system, are CSI'S property and CSI makes them available of its staff to work. The same can therefore not be used for fun, leisure or other reasons not related to work activities.

The economic resources of CSI should not be used for unlawful purposes or for dubious transparency.

Discrimination and harassment

Human resources are essential for the existence and the success of an organization. The dedication and professionalism of employees represent the fundamental values and conditions to achieve CSI's goals.

CSI fosters its activity and its social role in both the protection of working conditions, and the protection of the mental and physical health of workers, respecting an individual moral personality, preventing the latter from suffering illicit influences or undue discomfort.



Therefore requests or threats aimed at inducing people to act against the law and the Code of Ethics or to adopt behaviors detrimental to the moral and personal convictions and preferences of each individual are not tolerated.

CSI expects that employees at any level, cooperate in maintaining a climate of mutual respect of dignity, honor and reputation of each one, and shall work to prevent interpersonal attitudes that can be considered offensive or defamatory.

Social responsibility

The Company considers its social function a priority therefore it accepts as essential values of its action:

a. The development and protection of professionalism

CSI is committed to developing the skills and competencies of its staff, by pursuing a policy founded on equal opportunities and on merits, professionalism is considered as a guarantee for the entire community and a determining condition to achieve its own goals. Consequently, research, selection, recruitment and career development respond only to objective judgments of the work quality, without any discrimination.

b. Safety at work

CSI is committed to ensuring the continuous improvement of safety in the workplace, by the definition of specific procedures and the control of their successful implementation.

On one side technological and organizational innovation contributes significantly to the increase in safety in the workplace and, on the other, requires strict observance of the current regulations.

c. Health protection

CSI takes all necessary measures to ensure the safety of the workplace and endeavors to respect the physical integrity of all workers, in complete respect of the regulations in force.

d. Environmental protection

CSI is committed to operating in compliance with the regulations relating to the environment, to promoting and planning the development of its own activities aimed to enhance the natural resources and preserve the environment for future generations.

In a perspective of a constant improvement CSI also obtained the UNI ISO 14001:2015 certification (with reference to the operation units of Trofarello, Senago and Bollate) that guarantees the achievement and maintenance of high quality and functional levels concerning the environmental management system.

e. Business responsibilities

CSI ensures that its conduct is based on the observance of the principles of integrity and transparency. In particular, all actions, operations, negotiations and in general the conduct of business practice, must be based on the utmost fairness, with the exclusion of any phenomenon of corruption or favoritism; it must be based on the completeness and on the transparency of information and on the legitimacy, not only formal, on the basis of current regulations and internal procedures.

The Corporate Bodies, management, the employees and external collaborators of the Company are required to provide, during negotiations, complete, transparent, understandable and accurate information, so that stakeholders are able to take independent decisions and aware of the profits involved, the alternatives and any significant consequences.



Respect for the law and democratic values

The Company is committed to not operating any form of loan, direct or indirect, and not to facilitate, in any way, groups, associations or individuals that pursue unlawful purposes, ensuring observance of the law and of the values of democratic order.

Promotion of ethical principles

CSI, in adhering to the principles expressed by this Code of Ethics, also promotes its inner meaning by the subjects with which it comes into contact, especially at customer organizations.

The regulations of the Code of Ethics apply without exception to the Members of the Supervisory Council who, in due compliance with the law and current regulations, will adapt their actions and conduct to the principles, objectives and commitments envisaged by the Code of Ethics and Model 231.

The members of the Board of Directors, in defining the objectives of the Company, follow the principles of the Code of Ethics.

In the first place, the managers of the Company shall give concreteness to the values and principles contained in the Code of Ethics and Model 231, by taking on responsibilities both inside and outside the Company.

CSI is required to observe the Code of Ethics and Model 231 in proposing and implementing projects, actions and investments to increase the long term assets, management and technological achievements of the Company, and the long-term wellness of employee and the community.

PRINCIPLES AND STANDARDS OF APPLICATION

Relations with Customers

CSI's behavior towards customers is based on principles of availability, professionalism, and courtesy. In particular, in dealing with the relation with clients, employees shall:

- have as their primary goal full satisfaction of the client, addressee of the service, in compliance with the corporate instruction;
- provide clients with accurate, complete, clear and truthful information about the services offered so as to allow the other party a conscious choice;
- not disclose communications that, in any way, may be misleading;
- operate with courtesy and create a solid relationship with the client, inspired by fairness and efficiency, in accordance with a general provisions ;
- strictly follow the expected internal procedures, offering only services of better quality standards established by the Company;
- avoid business relationships with persons, known or suspected to be involved in illegal activities;
- included in contracts with customers the obligation to comply with the Code of Ethics.

To this purpose, it is planned to incorporate, in relations with clients, the following contractual clause with the following content:

"The customer declares to act in compliance with the Code of Ethics of CSI S.p.A. and to be aware of the instructions referred to in Italian Legislative Decree 231/01 as well as to conduct its own business in a appropriated manner to avoid the occurrence of behavior relevant to the content of the decree. If the supplier behaves himself in a way that determines the start of a judicial proceeding direct to the assessment of their significance within the meaning of Italian Legislative Decree N° 231/01, of which in any way the company becomes aware, makes it legitimate to



withdraw from the contract for just cause, without prejudice to the right of compensation for the damages."

In any case, client relations shall be based on the absolute compliance with the law on the subject of money laundering, data protection, transparency and anti-usury.

Relations with Suppliers

All relationships with suppliers are implemented without discrimination, according to criteria of independence and oriented to an improving quality / price.

CSI asks its suppliers, both Italian and foreigners, to comply with regulations to protect workers, in terms of contracts, social security and safety.

Contracts with suppliers shall be drawn up in the form prescribed by CSI's provisions/business practices and in any case put into writing.

In any case, the compensation to be paid, shall be exclusively proportionate to the quantity and quality of supply delivered.

Company staff are therefore obliged to:

- comply with the internal procedures for the selection and management of relationships with suppliers;
- not to hinder any supplier, in possession of the requested requirements, the opportunity to compete for the award of a supply contract, opting for objective evaluation criteria in supplier selection, in accordance with transparent and established procedures, optimizing the use of Company resources;
- comply with the conditions provided by the contract;
- include in contracts with suppliers the obligation to abide by the Code of Ethics. To this purpose it is expected to include the following contractual clause in relationships with suppliers of goods and services:

"The supplier claims to act in accordance with the Code of Ethics of CSI SpA and to know the instructions of Legislative Decree n° 231/01 and to conduct its own business in an appropriate manner to avoid the occurrence of relevant behaviors in accordance with mentioned decree. The supplier's behavior that lead to the initiation of legal proceedings to determinate their relevance in regards to Italian Legislative Decree no. 231/01 of which, in any way, the Company becomes aware, legitimates this one to withdraw from the contract for just cause, without prejudice to the right of compensation for the damages."

Relations with Employees

In human resources management, the Company:

- adopts personnel policies which are based on the enhancement of merit and on the development of professionalism. In particular, the Company commits to adopting criteria of merit, competence and strict professionalism regarding any decision on the working relationship with its employees. It is forbidden, therefore, any discriminatory practices in the selection, hiring, training, management and development and remuneration of the staff, as well as any form of nepotism and favoritism. Staff is recruited in compliance with the laws and any form of irregular work is tolerated. The Company also undertakes to protect the moral integrity of staff, thereby preventing illicit conditioning or undue discomforts. Therefore, CSI protects its staff from acts of psychological violence and fights any attitudes or discriminatory or detrimental behavior or prejudice of the person, of its beliefs and preferences. Sexual harassment or intimidating behavior are not tolerated in internal or external business relations and likewise it is not tolerated to work under the effect of alcoholic substance, drugs



or similar substances; to consume or sell drugs. The Company is committed to monitor the respect of the laws in force in matters of safety and hygiene on the workplace;

- comprehensively informs the just employed worker about the characteristics of his duties and function as well as about regulations and salary. CSI asks respect of the principles of the Code of Ethics and the general provisions contained in the Model 231;
- creates channels of communication with the employees in order to make continuous and collaborative the relationship with them;
- asks the operating units managers and all employees, to adopt coherent behavior with the principles set out above, each one as far as they are concerned.

Relations with External Collaborators

External collaborators are required to abide by the principles of the Code of Ethics.

The staff of the Company, in relation to their functions, will take care to:

- observe the internal principles and procedures for the selection and management of the relationship with external partners;
- work only with qualified and reputable people and companies;
- inform in a prompt way their own manager in case of uncertainties concerning possible violations of the Code of Ethics by external collaborators;
- insert into external contracts the obligation to comply with the Code of Ethics and the general provisions of Legislative Decree 231/01, indicating which sanctions there would be against any violations of the termination of the contract and /or actions for damages.

Agreements with external collaborators shall be drawn up in the form prescribed by the legal regulations, by the business provisions/practices, and anyway in writing.

In any case, the fee, that has to be paid, must be exclusively related to the services indicated in the contract, and in any case, proportionate to the professional skills and the real services performed.

Relations with Institutions and Public Administration

Relations with any kind of Public Authorities must be transparent and coherent with the Company's policy and shall be managed by the Company Representatives formally delegated to it. Promises, cash donations, concession of good in kind to promote the business of the Company are expressly forbidden.

The Company does not enter in the scope of public powers or in the political one to promote the interests of third parties in order to receive benefits of any nature.

CSI refuses to attempt any conditioning of the decisions of the counterpart, in any expressed or realized form, aimed to influence decisions in favor of the Company or to request or obtain preferential treatments. It is also forbidden to carry requests out by the staff of Public Administration or PA which make their decisions or acts a condition of Company's favor.

In particular, in dealing with Public Authorities it is forbidden to:

- promise or make cash donations for purposes other than those of institutional nature or of services ;
- promise or give gifts and gratuities, directly or indirectly, besides the normal business courtesy practices and / or outside the dual parameter of small and equal treatment, or are designed to obtain favorable treatment in the conduct of any business activity;
- manage in a misleading way to let the Public Administration make error of technical-economical valuation of the sold services;



- allocate grants, subsidies, or public funding for purposes other than those for which they were obtained;
- provide any required information, in an untruthfully, incomplete, inaccurate, invalid, or not verifiable and untimely manner.

Relations with the press and external communications

Relations with the mass media must be transparent and coherent with the Company's policy to ensure the maximum protection of CSI's image.

Relations with the media are exclusively maintained by the person(s) delegated by the organizational company instructions.

All communication interviews must be previously authorized. Employees who take part to public meetings or events are required to do it purely on a personal basis and, in any case, they can not use the name of the Company, unless if they are authorized by the President.

Any request of information, concerning the business activity, shall be directed to the relevant person. It is absolutely forbidden for unauthorized staff to release statements in this regard.

Inter-group and services relations

All inter-group relations have to be manage following the law and current regulations, and also on accordance with the principles written in the present Code of Ethics.

In particular it is considered for:

- inter-group relations, all factual and contractual relationships existing between CSI and the other IMQ Group's companies.
- service relations, all contractual relationships in which IMQ Group Srl perform services in favor of CSI.

Inter-group and service relations between the companies must be based on principles of transparency and fairness, cohesion and opportunities and must be develop the respect of the Registers of prevention integrant the Model 231.

Concerning the inter-group relations, IMQ Group Srl and its direct or indirect Subsidiaries (among that CSI) and/or the connected companies:

- share the necessary information for the fulfillment of group's strategies and for the best fulfillment of the Organizational Models;
- abide by the strategy of the group for the endo-company and extra-company (suppliers, users, P.A., mass media), level out to the behavioral standard of the group;
- Mutually inform about any anomaly in the functioning of the Model 231, to improve the same Model 231 and make it relevant to the principles of the present Code of Ethic.

The Supervisory Board nominated by IMQ Group Srl – wherever it is composed by different persons – shares information with the Supervisory Boards nominated by the subsidiaries and/or connected companies. If the members of Supervisory Boards partially or totally correspond to the same persons, they have to verify the right management of the intercompany relation, respecting the procedure of the Model 231.

Relations with trade union Organizations

Dialogue with the trade union is a further assurance of the rights and protections for each workers and an incentive for the Company to constantly improve the employment status of its own employees. The Function in charge manages the relations with the local unions with maximum transparency and independence, with the scope to examine in depth the subject matters of their own interest and to promote their positions in a transparent manner.



Duties of Company Representatives

Each Company Member has to respect this Code of Ethics and Model 231.

CSI's Company Representatives are obliged to know the rules, to refrain from contrary conducts, to contact, for clarifications and complaints, the Function Manager or the Business Unit Manager in other word the Supervisory Body, referred to the next section of this Code of Ethics "INDICATION OF THE PROCEDURES OF IMPLEMENTATION AND CONTROL", to collaborate with the relevant organizations to check violations and not to hide to the counterparts the existence of the Code of Ethics and the Model 231.

In all business transactions, each counterpart must be informed of the existence of the conduct rules and they must respect them.

The violation of the rules of this Code of Ethics and Model 231, besides leading to the application of the system of penalties provided by the applicable National Collective Bargaining Agreement, could jeopardize the CSI trusty relation with the Company Representative responsible of the violation, together with the consequences of the law which governs the Company. The compliance with the rules of the Code of Ethics and Model 231 are an essential part of the contractual obligation of all the employees according to the Article 2104 of the Italian Civil Code.

CSI, through its Company representatives, is committed to collaborating with the Judicial Authorities in fostering a corporate culture that is characterized by an awareness of existing controls and the mentality that is oriented toward the exercise of such control.

In particular, the management is required to observe the Code of Ethics and Model 231 in proposing and implementing projects, Company's actions and investments, and the members of the Board of Directors, in defining the Company's goals, shall be guided by the same principles. People who occupy positions of responsibility in CSI (the so-called top subjects) are expected to be an example for the employees, to encourage them to abide by the Code of Ethics and Model 231 and to promote compliance with the related standards.

CSI is also committed to review and to periodically update the Code of Ethics and Model 231, in order to adapt it to the changes of the civil sensibility and the regulations that have relevance for the Code and the Organizational Model itself.

Specific duties of company employees

Except as provided by law and by the contractual rules in force and by the previous paragraph for all Corporate Representatives, the employees, in the performance of their service shall:

- shape their behavior around the observance of the principles of protection and respect of each person, around the loyalty, the correct behavior in personal relationships and around the operational logics focused on the integration and inter-functional collaboration, around the empowerment of people, the team spirit and the respect of the hierarchical and functional relations to be able to pursue the company's goal;
- promptly inform the direct supervisor of any direct or indirect relative's relationships, existing with counterparties with which the Company is going to start or maintain a business relationships, or in any case, which could hint a situation of potential conflict of interests, for the purpose of a proper evaluation and obtaining the appropriate directives in this regard;
- treat with absolute reserve the data, the information and the notices they know on the completion of their activities, preventing the dissemination or the use of a speculative nature by themselves or third parties, and in any case safeguarding the principles of loyalty, fairness and transparency. Confidential information may be disclosed as part of the normal operations of the Company, only to those who have a direct need to know them for business purposes and in full compliance with privacy laws;



- demonstrate qualities of moral integrity in relations with any other speaker who comes into contact for work and avoid behavior that might discredit this quality ;
- protect and preserve the values and goods that they have been entrusted with and contribute to the protection of corporate assets in general;
- shall abstain from requiring, directly or indirectly, recommendations and any other favorable treatment in contrast with the principles set forth in this Code of Ethics and Model 231.

The Company expects and hopes that every employee, within the scope of their duties and in the context of their own skills, knows how:

- to stand for proactive and proactivity;
- to increase by every means its knowledge and professionalism;
- to treasure the improvement proposals from colleagues;
- to contribute to the professional growth of its own collaborators;
- to make decisions and take risks according to the logic of safe and prudent management, ensuring the efficient and economic use of resources, within the law and internal regulations, and the proper use of procedures and the system of risk control;
- consider the results of the company as its own responsibility, a source of satisfaction and the result of teamwork.

In the certainty that all kind of retaliation against the all personnel shall be pursued, seen that it is a conduct that violates the principles of the present Code of Ethics and Model 231, the staff is required to give timely information to its superior or in alternative to the person who had managerial or coordinative responsibility within the Company, or Quality Control, or the Supervisory Committee in the following cases:

- Is aware with a sufficient degree of detail of:
 - violations of rules of law, or regulations, or of the present Code of Ethics or of Model 231 in the Company;
 - orders received and considered to be in conflict with the law, internal rules, or this Code of Ethics or Model 231;
 - irregularities or malfunctions related to the execution of the work;
 - omissions, negligence or falsification in the keeping of the accounting or conservation of the documentation which provides the basis for the accounting records;
- have been offered or requested for gifts or payments from parties with whom the Company has business dealings.

The omitted or delayed reporting in cases listed above can result in the imposition of disciplinary sanctions, depending on the severity of the conduct complained of.

Gifts and Gratuities

Under no circumstances, even on special occasions, it is permitted to offer or pay to third parties, public or private, undue fees, to give preferential treatment or gifts of largely symbolic value or otherwise unrelated to normal courtesy, with the intent to unlawfully favor the Company.

Similarly it is not permitted to accept from third parties, public or private, compensation, favorable treatment or gifts having more than a symbolic value.

More than a symbol value here means the equivalent of a monetary value not exceeding euro 50. Any gift or gratuity, made or received, in excess of the limit set out above, must be authorized by the Company.

Each attribution above the set limit (euro 50) shall be expressly authorized by your Department / Division's Manager. From their part the Department / Division's Managers or the Members of the Board of Directors shall be authorized by the President.



INDICATION OF THE PROCEDURES OF IMPLEMENTATION AND CONTROL

Appointment of the Supervisory Board

CSI appoints an Ethics Committee Supervisory Board as Guarantor of the Code of Ethics, entrusted with the task of supervising and monitoring the implementation of the Code of Ethics and Model 231.

Among others, the Supervisory Board has the tasks to:

- verify the content of the Code of Ethics , in order to notify to the Board of Directors of the Company the need for adjustments due to the evolution of laws;
- monitor the adoption and observance of the specific procedures aimed at the realization of the Code of Ethics;
- verify the communication campaigns and awareness on the issues of the Code of Ethics and specific training initiatives aimed to management and employees;
- operationally support individuals who request the interpretation and implementation of the Code of Ethics, as a means of constant reference of proper conduct during the course of their business;
- verify, check and report to senior management (if the Information is considered as not reserved by the reporting Person) the Information of any violation of behavioral rules contained in the Code of Ethics, in such a way that they can provide - in the case of infringements - the adoption of appropriate measures;
- check that subjects who report non-compliant behaviors with the Code of Ethics, are protected from pressure, interference, intimidation and retaliation and, if appropriate, immediately inform the Board of Directors;
- inform the Board any three months on the status of the implementation process of the Code of Ethics and the Reports received, by the reporting tools provided for by the Model 231;
- as part of intercompany transactions, transmit to the Supervisory Board of the parent company an interim report on its activities and provide timely required information from time to time by the Supervisory Board of the company that exercises the management and coordination activity in accordance with article 2497 of the Italian Civil Code, in order to make meaningful the checks on the financial flows and the corporate operations of the Group. It is also required to assist (if needed) with any inspection that the Supervisory Board should conduct - in accordance with regulations – on matters relating to the management of the Group, such as, but not limited to, the preparation of the consolidated financial statements or the coordinating activity of the Group aimed at the participation in public tenders (by contrast, the members of the Supervisory Board of the company which exercises the management and coordination activity are required to make themselves available to cooperate with the Ethics Supervisory Committee of the subsidiary, with the goal of maintaining transparency of the Group).

Internal and external controls

The Board of Statutory Auditors

SI recognizes the importance of the legal role of the Board of Auditors, the necessary transparency of the criteria for appointment, as well as the need to respect the causes of ineligibility and forfeiture which are dictated by the relevant legislation. CSI asks to its members to have high professional and personal moral requirements, independence, operability and authority in carrying out the tasks assigned to them by the law.



Auditing Company

The Company recognizes the importance of the audit as a guarantee of fair and correct representation of the economic, patrimonial and financial position of the Company and as an aid in the risk assessment of the control systems. It requires the designated company to adopt adequate internal *risk management* models, a professional approach based on risks (*risk approach*), use its industry expertise, professionalism, organization and independence in carrying out the mandate granted.

Role of the directors, managers and department heads

The directors, managers and department heads of the Company have a primary responsibility in relation with the Code of Ethics and the Model 231 and in this sense, they must:

- behave in line with the values and principles of the Code of Ethics and Model 231 to be an example for their employees;
- help collaborators so that they perceive compliance with the Code of Ethics and Model 231 as fundamental part for the quality of their work;
- encourage employees to analyze together the related aspects to the application and interpretation of the Code of Ethics and the Model 231.

When an employee or a collaborator is not certain how to act or is not able to act in accordance with the provisions of this Code of Ethics, they must always promptly consult with their superiors.

Importance of Reporting

In order to ensure the effective implementation of the Code of Ethics and Model 231, the Company provides information channels through which all those who are aware of any illegal behavior may report freely, directly and confidentially, at corporate level to senior management and/or to the Supervisory Body.

The Company expects from each Addressee of the Code of Ethics the Indication without any delay of any conduct non in compliance with the principles of the Code of Ethics.

Transparency of documentation and accounting

All company documents have to be prepared and spread in accordance with the principles of truthfulness, accuracy, completeness and clarity. This is a fundamental value for CSI, in order to provide the shareholders and third parties the opportunity to have a clear image of the economic, patrimonial and financial situation of the company.

Every accounting transaction must be properly recorded and documented in order to allow the verification of the decision making processes, authorization and implementation linked to it.

Each action or transaction carried out by Company Representatives must be supported by clear and complete appropriate documentation that has to be filed, so that, at any times it is possible, there is the possibility to check the reasons and characteristics of the transaction and the identification of the person who carried out the operation, who granted permission and who verified it.

The accounting records are based on economic-patrimonial assessments and should respect the principles of reasonableness and prudence, in accordance with statutory requirements.

Anyone who becomes aware of possible omissions, falsifications or irregularities in the accounts and records of the Company or of any breach of the principles established by the Code of Ethics and/ or Model 231, is required to promptly report the facts to his manager and Supervisory Board.



Reporting violations of the Code of Ethics and Model 231

CSI provides to establish specific communication channels through which interested persons can direct their Reporting in relation to the application or the violations of the Code of Ethics and any inadequacies that they may detect in control systems aimed to prevent such violations.

Said channels are:

- ordinary mail (address: CSI SpA - Ethics Committee Supervisory Board - Viale Lombardia 20/B- 20021 Bollate MI)
- e-mail (address: odv@studiolegalemilani.net)

and they can be used to have clarification of doubts about the contents of this Code of Ethics. The recipient of Reporting and responsible of their management is the Ethics Committee Supervisory Board.

The anonymous Reporting will not be considered, seen that the identity of the reporting Person, except for a specific request made by the reporting Person himself, will be confidential and known only by the Ethics Committee Supervisory Board, that is the Business Function who received the Reporting.

As reported in the section "Specific Duties of the employees of the Company" of this Code of Ethics, employees are expected to report immediately and confidentially to the relevant Managers of other people's potentially unlawful behaviors which they know with sufficient details, doing in the working activity.

Staff that receives an Reporting outside the designated channels must forward it immediately in its entirety to the Ethics Supervisory Body, ensuring the utmost confidentiality to protect the identity of the Complainant and of the reported Persons, without compromising the effectiveness of subsequent verification activities.

For any Reporting that has been received, the Ethics Supervisory Committee:

- shall notify to the Complainant to have taking charge of the Reporting (within three working days from the receiving);
- obtain from the Complainant a signed acceptance pursuant to article 13 of Legislative Decree. 30/06/2003 n. 196 (Privacy Code) for the processing of his personal data collected by the Reporting;
- act in a way that protects the Complainant from any type of retaliation - understood as an act that can give rise to the suspicion of discrimination or being penalized because they have reported an act in good faith.
- ensure the secrecy of the Complainant's identity, without prejudice of legal obligations;
- provides for an analysis of the report listening for the appropriate investigation activities, the complainant and the person responsible for the presumed violation, for which the support of the Ethics Committee Supervisory Board may be required.
- in case of proven violation of the Code of Ethics, reports the Reporting (but not the Complainant) and any necessary advices to the company's senior management or to the interested Managers depending on the seriousness of the violation, proposing any appropriate disciplinary required. The persons in charge define the measures to be taken according to the regulations in force and the Disciplinary System adopted by the Company, look after the implementation and then relate the outcome to the Ethics Supervisory Board;
- if the Reporting is not verifiable, that is, the contents are not sufficient to verify the validity of the Reporting, after a consultation with Senior Management or the involved Managers, the case shall be archived and the complainant informed in writing including the explanation of the motivation ;



- provides to inform the Senior Management and involved Managers, in the case of an established bad faith Reporting, revealing the identity of the Complainant . The Senior Management and involved Managers reserve the right to take action against the complainant who knowingly makes false accusations or acts fraudulently. These actions may include any of the measures of the system of penalties provided for the National Collective Bargaining Agreement, included the possibility of the resolution of the employment relationship, according to the gravity of the conduct. In addition, the person(s) implicated for the bad faith Reporting, will be informed of its contents.

Disciplinary system

The non-compliance to the rules of the Code of Ethics and Model 231 involves the application of one of the measures listed in the system of penalties provided for the National Collective Bargaining Agreement, that are applicable.

The same violations, wherever committed by individuals not covered by the National Collective Bargaining Agreement, that are applicable, may interrupt the fiduciary relationship and therefore constitute legitimate cause for the termination of the relationship.

The disciplinary systems provided by the National Collective Bargaining Agreement applicable to the employees of CSI, which are incorporated herein by reference in its entirety, are considered indispensable to ensure the implementation of the Code of Ethics and Model 231. It is appropriate that employees and managers of the Company know in advance the penalties which they shall be facing in the event of any violation of these provided rules.

Sanctions may be imposed, not only for established violation of the rules of conduct and obligations set out in the Code of Ethics and the Model 231, but also for omitted or not timely reporting of behaviors that do not comply with the Code of Ethics which CSI has come to their knowledge with a sufficient degree of detail, as well as for misuse or bad faith of the Reporting modality.

Requests for clarification on the Code of Ethics and Model 231

Anyone who needs to obtain clarification about the contents of the Code of Ethics and Model 231 can send their request to the following address: CodiceEtico@csi-spa.com.

Communication and Dissemination of the Code of Ethics and Model 231

CSI is committed to ensuring an adequate knowledge of the Code of Ethics and to disseminate it by the most appropriated means (including its website www.csi-spa.com), at the interested parties through targeted and effective communication activities.

So that anyone can standardize their behavior to those described in this Code of Ethics, CSI will provide an effective training program and continuous awareness on the values and ethical standards contained in them.