

CODE OF ETHICS	Page 2 of 31
	Document Code: CET-001-A

TABLE OF CONTENTS

- 0. INTRODUCTION 4**
- 1. GENERAL PROVISIONS 6**
 - 1.1 SCOPE OF APPLICATION OF THE CODE 6
 - 1.2 GENERAL RULES OF CONDUCT..... 6
 - 1.3 COMPLIANCE WITH THE LAW 6
- 2. CONFLICT OF INTEREST 6**
 - 2.1 CORPORATE AND INDIVIDUAL INTEREST 6
 - 2.2 CORPORATE OPPORTUNITIES 8
- 3. CRITERIA OF CONDUCT OF THE TOP MANAGEMENT..... 9**
 - 3.1 GENERAL PRINCIPLES..... 9
 - 3.2 CONFLICT OF INTEREST..... 9
 - 3.3 REIMBURSEMENT OF EXPENSES..... 9
- 4. RELATIONS WITH THE PUBLIC ADMINISTRATION 10**
 - 4.1 GENERAL RULES..... 10
 - 4.2 COMMERCIAL RELATIONS WITH THE PUBLIC ADMINISTRATION 10
 - 4.3 NON-COMMERCIAL RELATIONS WITH THE PUBLIC ADMINISTRATION 10
 - 4.4 RULES FOR THIRD-PARTY REPRESENTATIVES IN THEIR RELATIONS WITH THE PUBLIC ADMINISTRATION..... 11
 - 4.5 USE OF THE IT SYSTEMS OF THE PUBLIC ADMINISTRATION 11
 - 4.6 RELATIONS WITH THE FINANCIAL ADMINISTRATION AND MANAGEMENT OF TAX COMPLIANCE 11
 - 4.7 RELATIONS WITH THE AUTHORITIES RESPONSIBLE FOR VERIFYING COMPLIANCE RELATING TO STAFF 11
 - 4.8 RELATIONS WITH THE JUDICIAL AUTHORITIES 11
 - 4.9 RELATIONS WITH THE SUPERVISORY AUTHORITIES..... 12
 - 4.10 PUBLIC GRANTS AND FUNDS 12
- 5. RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS..... 13**
- 6. RELATIONS WITH CUSTOMERS, SUPPLIERS, CONSULTANTS 14**
 - 6.1 LAWS ON INTERNATIONAL AFFAIRS..... 14
 - 6.2 SELF-LAUNDERING 14
 - 6.3 RELATIONS WITH CUSTOMERS 14
 - 6.4 RELATIONS WITH SUPPLIERS AND EXTERNAL CONSULTANTS..... 15
- 7. GIFTS AND GRATUITIES 16**
 - 7.1 GENERAL PRINCIPLES 16
 - 7.2 GIFTS AND OTHER TOOLS OF IMPROPER INFLUENCE TOWARDS THE PUBLIC ADMINISTRATION 17
 - 7.3 GRATUITIES TO CUSTOMERS, SUPPLIERS AND CONSULTANTS 17
- 8. DONATIONS AND SPONSORSHIPS 18**

CODE OF ETHICS	Page 3 of 31
	Document Code: CET-001-A

- 8.1 GENERAL PRINCIPLES 18
- 9. ACCOUNTING AND CONTROL 19**
 - 9.1 GENERAL PRINCIPLES 19
 - 9.2 IMPLEMENTING CRITERIA AND RULES..... 19
 - 9.3 AUTHORISATION AND DOCUMENTATION OF TRANSACTIONS 20
 - 9.4 COLLABORATION TO CONTROL ACTIVITIES..... 20
- 10. RULES FOR CORPORATE OFFENCES 21**
 - 10.1 GENERAL PRINCIPLES..... 21
 - 10.2 EQUITY TRANSACTIONS..... 21
- 11. EMPLOYEES AND PERSONNEL POLICIES 22**
 - 11.1 GENERAL PRINCIPLES..... 22
 - 11.2 STAFF RECRUITMENT AND MANAGEMENT 22
 - 11.3 HEALTH AND SAFETY 22
 - 11.4 PROTECTION OF THE INDIVIDUAL 22
 - 11.5 DUTIES OF STAFF AND CONTRACTORS..... 23
 - 11.6 EQUAL OPPORTUNITIES/PROHIBITION OF DISCRIMINATION 24
- 12. ENVIRONMENTAL ASPECTS 25**
 - 12.1 GENERAL PRINCIPLES..... 25
 - 12.2 ENVIRONMENTAL MANAGEMENT SYSTEM 25
 - 12.3 DUTIES OF STAFF AND CONTRACTORS..... 25
- 13. CONFIDENTIALITY AND EXTERNAL COMMUNICATION..... 26**
 - 13.1 MANAGEMENT OF CONFIDENTIAL INFORMATION..... 26
 - 13.2 INSIDER TRADING 27
 - 13.3 COMPLIANCE WITH THE PRIVACY POLICY 27
 - 13.4 COMMUNICATION WITH THE MEDIA 28
- 14. IMPLEMENTATION METHODS..... 29**
 - 14.1 SUPERVISORY BOARD 29
 - 14.2 GUARANTORS OF THE IMPLEMENTATION OF THE CODE 29
 - 14.3 REPORTS OF POSSIBLE VIOLATIONS..... 29
 - 14.4 DISSEMINATION AND IMPLEMENTATION OF THE CODE..... 31
 - 14.5 DISCIPLINARY PROCEEDINGS..... 31
 - 14.6 SANCTIONS..... 31
 - 14.7 WAIVERS 31

CODE OF ETHICS	Page 4 of 31
	Document Code: CET-001-A

0. INTRODUCTION

ATOP S.p.A. (hereinafter, for the sake of brevity, referred to as 'ATOP' or the 'Company') undertakes to identify and comply with the requirements of ethics and fairness in business conduct. This Code of Ethics (the 'Code') and business conduct reflects the business practices and the principles of corporate governance at the basis of that commitment. Every Employee, Officer and Director is responsible for reading and understanding the Code and applying it in the performance of their professional responsibilities. Any reference to the Employees made in the Code includes all the staff regardless of their role and the contract that they have underwritten.

The Directors and Department Managers are responsible for developing a sense of participation in business principles in the Employees, and collaborating in the development of the actual content of this Code. The Directors and Department Managers will ensure that all contractors and suppliers comply with the rules of the Code when working for ATOP S.p.A. or on its behalf. The climate of acceptance that each Department Manager will be able to create within their area of responsibility may be an important factor in assessing its level of efficiency.

The Code deals with important behavioural patterns to relate properly with people and entities (natural or legal persons with which the Company interacts).

The national Italian legal system recognises the legal significance and discriminating purposes to the adoption of ethical principles and business conduct, following the entry into force of Legislative Decree 231/2001 (the 'Decree') and its additions and amendments ('the administrative liability of legal persons, companies and associations, even without legal personality'). This Decree introduced a new form of criminal responsibility for the Company, which is now personally liable (in its own name) in the case of crimes executed 'in its interest or advantage'.

The Decree also stipulates a peculiarly afflictive and heavy penalty system against the Company: among the penalties provided, the most serious are represented by disqualifications such as suspension or revocation of licenses and concessions, the prohibition of contracting with the Government, the ban on the exercise of the activity, the exclusion or withdrawal of funding and contributions and the banning of advertising goods and services. The responsibility envisaged by the above Decree is also related to crimes committed abroad, if they are not proceeded against by the State of the place where the crime was committed.

However, the adoption of and adherence to the Code, which is part of the MAQ-001 Organizational and Environmental Model (Environment and Quality Manual), may take a discriminating and protective value for the benefit of the Company which, in this case, would be sheltered from these sanctions.

The Code is therefore complementary to the existing internal Company Regulations and procedures aimed, directly or indirectly, at reducing the risk of carrying out the crimes referred to in Legislative Decree no. 231/2001 and takes into account the suggestions included in the relevant Guidelines issued by Confindustria (approved by the Ministry of Justice on 21 July 2014).

Compliance with the provisions contained therein is to be regarded as part of the contractual obligations undertaken by the staff of ATOP S.p.A., even under and for the purposes of art. 2104 C.C. Any violation of the Code rules will therefore constitute serious failure to comply with the obligations deriving from the contract of employment and source of tort, with any consequent personal responsibility.

Similarly, the Company reserves the right to defend their interests in any venue of jurisdiction against third-party contractors (suppliers, agents, consultants and business partners) who

CODE OF ETHICS	Page 5 of 31
	Document Code: CET-001-A

violated the rules of this Code, which are intended for them and which have been the subject of a contractual agreement with ATOP S.p.A.

Even the work of immediate family, people close to them or other persons living in the household (indicated in the Code as 'family members') could potentially have ethical implications, insofar as these may affect the activity of ATOP S.p.A. For example, if an Employee's relative accepted improper gifts from one of the suppliers, this could create a conflict of interest that would imply a violation of the Code attributable to the Employee. Therefore, for the purposes of compliance with the Code, not only the conduct of the Employee, but also that of his immediate family members, people close to them or other persons living in the household should be considered.

Finally, this Code is an essential element of the Organisational Model, together with its organisational arrangements, and, if properly understood, implemented and updated, is a suitable tool to protect the smooth running of the Company.

Therefore, the Employee should not hesitate to ask questions about their or other's behaviour that may violate the Code, express their concerns, clarify any points of doubt and report any breaches of the Code. Section 13, 'Implementation methods', describes in detail the referents available to the Employee on the subject of compliance with the Code.

CODE OF ETHICS	Page 6 of 31
	Document Code: CET-001-A

1. GENERAL PROVISIONS

1.1 SCOPE OF APPLICATION OF THE CODE

The provisions contained in this Code are binding on Directors, Auditors, Managers, Employees and, more generally, all the staff (the 'Subjects') of ATOP S.p.A. They also bound, where applicable and relevant, the contractors and external consultants, when they act in the name and on behalf of the Company.

1.2 GENERAL RULES OF CONDUCT

ATOP promotes integrity by conducting its business in an honest and ethical manner. ATOP's integrity and reputation depend on the honesty, correctness and integrity with which every person in the Company carries out their profession. An impeccable personal integrity is the foundation of corporate integrity.

Pursuant to the above, every operation and transaction set up for ATOP's benefit or interest, or involving its name and reputation, should be done with the utmost fairness, completeness and transparency of information, formal and substantial legitimacy and clarity and truth in accounting evidence, according to the current regulations and the procedures adopted by ATOP, and must also be properly documented and auditable.

1.3 COMPLIANCE WITH THE LAW

Compliance with the law in letter and in spirit is the fundamental principle underlying this Code. ATOP's success depends on each Employee working within precise legal directives and in full cooperation with local, national and international authorities. Employees have the duty to understand the legal and regulatory requirements that apply to their business operations and are related to their responsibilities. The Company guarantees a necessary training to make Employees aware about the laws, regulations and provisions in force with which they must comply. The Company requires the Employees to be able to evaluate when it is necessary to request the assistance of other competent persons. If a doubt on a legal situation arises, it is important that the Subjects do not hesitate to turn to their Department Manager or the Supervisory Board.

Any non-compliance with the law will not be tolerated. Any violations of national or foreign laws, rules and regulations may make a particular individual or ATOP itself to be prosecuted civilly and/or criminally. It is necessary to be aware that both the behaviour and any kind of written document, including e-mails, may be subject to internal and external audit and that, in case of investigation or a civil suit, could be examined by third parties. It is in the common interest to know and abide by legal and ethical obligations.

2. CONFLICT OF INTEREST

2.1 CORPORATE AND INDIVIDUAL INTERESTS

There is a relationship of complete trust between ATOP and its Employees, under which the Employee's primary duty is to use corporate assets and their working capacity for the realisation of corporate interest in accordance with the principles established in the Code of Ethics, which identifies the values guiding the Company and defines behavioural criteria to be followed by the staff.

CODE OF ETHICS	Page 7 of 31
	Document Code: CET-001-A

ATOP respects the right of all staff to manage their business and personal investments and has no interference in their personal lives. At the same time, the staff must avoid conflicts that may arise when their personal interests interfere in any way with the exercise of their duties or with ATOP's interests. A conflict of interest can be generated from a current or future prospect of personal gain or by the need to satisfy an overriding or competing personal commitment.

With that in mind, ATOP's Directors, Employees and contractors, under any title, must avoid any situation and abstain from any activity likely to oppose a personal interest to the interest of the Company, or which may interfere with and hamper the ability to take impartial and objective decisions in the interest of the Company. Situations of conflict of interest, apart from being in conflict with the law and with the principles laid down in the Code of Ethics, are detrimental to the image and integrity of the business.

Directors, Employees and contractors must therefore operate in order to exclude any possibility to overlap or cross, by abusing their position, economic activities corresponding to self and/or family interest and their tasks within the Company.

Any possibility of conflict of interest must be avoided and is considered prohibited, unless specifically authorised as described below. If in doubt about a potential conflict or if a real or potential conflict is detected, the staff must consult their Department Manager or, in their absence, the Supervisory Board (as described in section 13, 'Implementation methods').

Although no list can include every possible situation that may create a conflict of interest, the following examples represent situations that could, depending on the facts and circumstances, result in conflicts of interest:

- Take employment (including the provision of consulting activity to the Board of a competitor, customer or supplier to another service provider): any activity to promote or support a competitor's position to ATOP's detriment is prohibited, including employment or the provision of services to the Board of a competitor.
- Possession, directly or indirectly, of a significant financial interest in any entity that has a business, tries to entertain business or act in competition with ATOP. In addition to what described above, the persons responsible for assessing the situation in order to find any possible conflicts of interest will consider the extent and nature of the investment, the nature of the relationship between the other entity and ATOP, the Employee's access to confidential information and their ability to influence ATOP's decisions. If the staff intends to acquire a financial interest of such kind, it is obliged to request appropriate authorisation to the Company's Board of Directors.
- Request or acceptance of gifts, favours, loans or preferential treatment by any person who has or is trying to entertain business with ATOP. Refer to Section 'Gifts and Gratuities' for more details about this type of conflict.
- Call for contributions for any charitable institution or political candidate by any person or entity that entertain or is trying to entertain business with ATOP.
- Take personal advantage from corporate opportunities. Refer to the following sections for more details about this type of conflict.
- Perform a second continuous job without authorisation by their Department.
- Establishment of commercial transactions with their families or with a company where they have a significant financial interest.
- Exercise, on behalf of ATOP, authoritative or supervisory powers over a co-worker who is also a relative. The Company Department Managers and/or, where appropriate, the

CODE OF ETHICS	Page 8 of 31
	Document Code: CET-001-A

Supervisory Board shall consult with the Managing Directors and the **Administration, Finance and SEAM Staff** Manager to decide whether to proceed with the assignment to a different post.

- Any loans or guarantees for bonds granted by ATOP for the benefit of Employees or their family members could represent an improper personal benefit to the beneficiaries of these loans or guarantees, based on facts and circumstances. All loans and guarantees granted by ATOP must be approved in advance by the Managing Directors, unless expressly provided or prohibited by the laws and/or regulations or by the Company Regulations.

2.2 CORPORATE OPPORTUNITIES

It is not permitted to derive personal benefit from opportunities offered to ATOP, which are presented or revealed by virtue of the position in the Company or use of company assets or information, unless express written consent is given by the competent Department Manager, as described in paragraph 2.1. Opportunities privately acquired could also give rise to doubts, if they are in any way related to sectors of activity in which the Company is active or towards which it has an interest. Any significant participation in an investment or an external business opportunity related to business activities is subject to prior authorisation. It is prohibited to exploit the position within the Company or corporate property or information to make improper personal gains nor operate in competition with the Company.

In order to ensure compliance with the significant information and data within the business activities, dedicated Regulations may be predisposed, the application of which will enable compliance with the applicable legislation and regulations.

<p style="text-align: center;">CODE OF ETHICS</p>	<p style="text-align: right;">Page 9 of 31</p>
	<p style="text-align: right;">Document Code: CET-001-A</p>

3. CRITERIA OF CONDUCT OF THE TOP MANAGEMENT

3.1 GENERAL PRINCIPLES

ATOP's Directors, Auditors, Executive Officers and Department Managers are required to comply with this Code and standardise their activity to values of honesty, loyalty, fairness and integrity.

3.2 CONFLICT OF INTEREST

ATOP's Directors, Auditors, Executive Officers and Department Managers are required to refrain from any activities that might be considered, even potentially, in conflict with the interest of the Company or the company to which they belong.

In the conduct of social activities, the persons referred to in the first sub-paragraph shall, at the onset of a personal interest, actual or potential, give timely notice to the Supervisory Board, which is responsible for the assessment of the existence of possible conflicts of interest, incompatibilities or situations of prejudice, and refrain, in the meantime, from engaging in any conduct related to the situation disclosed.

3.3 REIMBURSEMENT OF EXPENSES

The persons referred to in the preceding paragraph shall comply with criteria of loyalty, fairness and transparency when requesting the reimbursement of expenses; for that purpose, they are required to know and comply with the company's criteria laid down in ATOP's internal regulations, making sure that each case of refund is properly documented and/or can be documented.

CODE OF ETHICS	Page 10 of 31
	Document Code: CET-001-A

4. RELATIONS WITH THE PUBLIC ADMINISTRATION

4.1 GENERAL RULES

In dealings of any kind with the Public Administration, it is expressly prohibited to engage in or instigate others to engage in corrupt practices of any kind. All Subjects of this Code shall act in full compliance with the principles of honesty, truthfulness and integrity. In particular, relations with the Public Administration, public officials or entities in charge of a public service shall be guided by the most rigorous compliance with the applicable laws and regulations, to safeguard the integrity and reputation of the Company.

The undertaking of commitments and the management of relations of any kind with the Public Administration, public officials or entities in charge of a public service are reserved exclusively to the appointed corporate functions and the staff authorised by the Board of Directors. In any case, it is mandatory to diligently keep the documentation of situations in which the Company entered in contact with the Public Administration.

4.2 COMMERCIAL RELATIONS WITH THE PUBLIC ADMINISTRATION

In business negotiations or relationships between ATOP and public entities, all Subjects of this Code are obliged to refrain:

- From offering work or commercial opportunities in favour of the public official involved in the negotiations or in the relationship, their family members or persons in any way related to the public official;
- From offering to the aforementioned subjects presents, gifts or benefits, even through a third party, except in the case of acts of commercial courtesy of low value;
- From attempting to steal confidential information from the public official;
- From unlawfully and with improper conduct influencing, even through a third party, the decisions of the institution concerned.

With regard to gifts and gratuities, the rules laid down in section 7, 'Gifts and Gratuities' also apply.

4.3 NON-COMMERCIAL RELATIONS WITH THE PUBLIC ADMINISTRATION

The same behavioural obligations described above also apply in the relations entertained for any reason between ATOP and the Public Administration in all sectors (such as: The Italian Revenue Agency (*Agenzia delle Entrate*), the Finance Police (*Guardia di Finanza*), the Public Authorities for labour/environment/safety, the Labour Inspectorate (*Ispettorato del Lavoro*), INPS (the Italian National Institute for Social Security), INAIL (the Italian National Institute for Insurance against Accidents at Work), ASL (the Italian Local Health Administration Unit), the Fire Brigade (*Vigili del Fuoco*) and ARPAT (the Regional Agency for the Environmental Protection of the Tuscany Region), etc.).

In the case of access, inspections and audits by public officials at the Company, the Managing Directors and the Supervisory Board shall be immediately notified and any records issued shall be sent to the latter.

CODE OF ETHICS	Page 11 of 31
	Document Code: CET-001-A

4.4 RULES FOR THIRD-PARTY REPRESENTATIVES IN THEIR RELATIONS WITH THE PUBLIC ADMINISTRATION

If ATOP use consultants or anyway parties external to the Company to be represented in relations with the Public Administration or public service providers, the third parties involved must agree in writing to the rules of the Code, under penalty of cancellation of the contract and compensation for damages. ATOP shall not be represented, in their relations with the Public Administration or public service providers, by a third party if this can create situations of conflict of interest.

4.5 USE OF THE IT SYSTEMS OF THE PUBLIC ADMINISTRATION

It is prohibited to alter the operation of a computer or telecommunications system of the Public Administration or manipulate the data contained therein.

4.6 RELATIONS WITH THE FINANCIAL ADMINISTRATION AND MANAGEMENT OF TAX COMPLIANCE

Relations with the Financial Administration and with all related supervisory authorities (for example, the Finance Police) must be guided by the principles of truthfulness, fairness and cooperation. In particular, it is expressly prohibited to engage in or instigate others to engage in corrupt practices of any kind. The same provisions shall apply to the management of tax compliance.

In the case of inspections, access and/or audit by the competent authorities, immediate notice should be given to the Supervisory Board.

4.7 RELATIONS WITH THE AUTHORITIES RESPONSIBLE FOR VERIFYING COMPLIANCE RELATING TO STAFF

The relations with the authorities responsible for verifying the correctness of all social security and welfare contributions regarding the staff must be guided by the principles of truthfulness, fairness and cooperation. In particular, it is expressly prohibited to engage in or instigate others to engage in corrupt practices of any kind.

In the case of inspections, access and/or audit by the competent authorities, immediate notice should be given to the Supervisory Board.

4.8 RELATIONS WITH THE JUDICIAL AUTHORITIES

In dealing with the Judicial Authorities, it is expressly prohibited to engage in or instigate others to engage in corrupt practices of any kind. In the event that the Company is a party to judicial or extra-judicial proceedings in civil, criminal, administrative and tax cases, ATOP staff and anyone acting in the name and/or on behalf of the Company should not adopt any conduct, such as those described above, towards the judicial authorities, court registry officials or bailiffs, in order to induce such entities to adopt unlawful measures for the benefit of the Company.

Furthermore, in relations with the Judicial Authorities, they should not make or induce to make false statements.

CODE OF ETHICS	Page 12 of 31
	Document Code: CET-001-A

4.9 RELATIONS WITH THE SUPERVISORY AUTHORITIES

In the relations with the Supervisory Authorities, it is expressly prohibited to engage or instigate others to engage in corrupt practices of any kind. All Directors, Managers and Employees are committed to scrupulously observe the regulations issued by the competent Authorities for the observance of the laws in force in the areas related to their areas of activity.

When sending any data, communication or notification, whether mandatory or optional, the principles of fairness, truthfulness, transparency and diligence must be adhered to, and all communications transmitted must be checked carefully.

Furthermore, all such parties undertake to comply with any legitimate request from the above Authorities within the scope of the supervisory functions of inspection and information that they carry out, providing full cooperation in the course of summary investigations and avoiding obstructionism and lack of cooperation.

4.10 PUBLIC GRANTS AND FUNDS

ATOP cannot draw benefits from relations with the Public Administration, except by the lawful establishment of contractual relations, through measures lawfully obtained, or disbursements of any benefits duly obtained and intended for the purposes for which they are granted.

It is strictly forbidden for Directors, Employees, external contractors, agents, representatives and any other party who may act in the name and on behalf of ATOP, to achieve profit unfairly and to the detriment of the Public Administration (the 'P.A.');

therefore, these persons must not under any circumstances:

- A. Receive unfair subsidies, grants, loans or other disbursements of the same kind howsoever named, granted or provided by the P.A., through the submission of false documents, or the omission of information due;
- B. Use grants, subsidies or funding for public works or for carrying out activities of public interest, for purposes other than those for which they are granted;
- C. Use grants, subsidies or funding for the implementation of specific activities legitimately authorised by the issuing P.A., for purposes other than those for which they are granted;
- D. Unduly procure any other kind of profit (licenses, permits, reduction of social security or other charges, tax relief or non-payment of social security contributions, etc.) either for themselves or ATOP or third parties, to the detriment of the P.A. with artifice or deception (for example, sending false documents or proving untrue things).

CODE OF ETHICS	Page 13 of 31
	Document Code: CET-001-A

5. RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS

ATOP does not make contributions directly or indirectly or in any form to political parties, movements, committees, associations or other political or trade union organisations or to their representatives or candidates, or to organisations with which they may have a conflict of interest, except for those due on the basis of specific regulations or granted in strict observance of the laws and properly documented related practices.

ATOP can cooperate, even financially, with the aforementioned organisations exclusively in relation to specific projects and based on the following criteria:

- Purposes related to the activity of the Company;
- Clear and documentable destination of resources;
- Express permission by the Board of Directors;
- Communication to the Supervisory Board.

CODE OF ETHICS	Page 14 of 31
	Document Code: CET-001-A

6. RELATIONS WITH CUSTOMERS, SUPPLIERS, CONSULTANTS

6.1 LAWS ON INTERNATIONAL AFFAIRS

Staff are required to abide by the laws in force in the countries in which they operate and in which ATOP has anyway business dealings, including laws prohibiting any form of corruption or conducting business with certain individuals, companies or countries. The fact that in some countries certain laws are not applied or that the violation of such laws is not the subject of public reprimand, will not constitute a justification of their non-compliance.

The Company and its Employees and contractors undertake to comply with all national and international rules and provisions relating to money laundering, including the rules of law 197/1991 and subsequent amendments and additions.

If in doubt about an activity that you think may be subject to restrictions or prohibitions, it is mandatory to seek assistance from the Board before acting in any way or take even verbal commitments on issues that could be subject to international law.

6.2 SELF-LAUNDERING

The Company and its Employees and contractors undertake to comply with all national rules on the subject of self-laundering, including the regulations of law 186/2014 and subsequent amendments and additions. In order to protect the Company, the Employees are called to comply with what is laid out in section 9, 'Accounting and Control'.

6.3 RELATIONS WITH CUSTOMERS

The Company's primary objective is the satisfaction of customer needs, be they public or private, even in order to establish a solid relationship based on the values of fairness, honesty, efficiency and professionalism.

In carrying out its activities, ATOP is committed not to damage the image of the competitors and their products.

The advantages over competitors must be obtained thanks to the competitiveness of their products and services and not through illegal or unethical business practices. The acquisition of information of others with improper tools, the possession of information protected by trade secret obtained improperly, or the request to disclose confidential information improperly by persons who have been or are employed by other companies are illegal, even if motivated by way of promoting ATOP's interest. If the Employee involuntarily acquire information that may represent a trade secret or other confidential information of another company, or in case of questions about the legality of the collection or use of the information that has been offered, it is mandatory for the Employee to contact their Department Manager, as described in section 14, 'Implementation methods'.

The staff is responsible to deal fairly with customers and any other person with whom they come into contact in the course of carrying out their job responsibilities.

Pursuant to Italian legislation and the Federal Trade Commission Act, it is unlawful to use unfair commercial competition methods and resort to unfair or deceptive acts or practices in commerce.

Contracts with customers, each communication addressed to them, as well as advertisements are therefore based on criteria of simplicity, clarity and completeness, avoiding any misleading and/or incorrect practice.

CODE OF ETHICS	Page 15 of 31
	Document Code: CET-001-A

In the management of customer relationships, granting discounts and rebates on sales prices, even in the course of delivery, must be carried out in compliance with the company's procedures and regulations.

6.4 RELATIONS WITH SUPPLIERS AND EXTERNAL CONSULTANTS

The choice of suppliers and external consultants is based on criteria of competence, efficiency, transparency and fairness.

All fees and/or sums paid for any reason for supplies or professional positions must be adequately documented, proportionate to the activity carried out and in line with the conditions offered by the market, in accordance with the procedures laid down by ATOP.

Procurement Employees are responsible to comply with the principles of fair competition in the purchasing of products and services, according to the company's procedures in force and selecting suppliers solely based on normal commercial considerations, such as quality, cost, availability, service and reputation, and not in exchange for special favours.

CODE OF ETHICS	Page 16 of 31
	Document Code: CET-001-A

7. GIFTS AND GRATUITIES

7.1 GENERAL PRINCIPLES

Gifts and entertainment are designed to create sympathy and strong working relationships and not to take benefit improperly from relationships with customers or facilitate endorsements from public officials. The exchange of meals or entertainment (such as tickets to a football game, show or a game of golf, etc.) within the normal courtesies between trading partners is a common and acceptable practice, as long as it is not pushed beyond certain limits of generosity and complies with the provisions set out below.

Staff are prohibited from offering, giving, asking or accepting, even vicariously, compensation or other personal benefits, associated with the management of the Company's activities. The prohibition includes, without limitation and without presumption of completeness: payment of taxes, recognition of amounts, commissions, gratuities, offering shows and any favour of more than a nominal value, unless it is generally regarded as a common courtesy acceptable and permissible under the current management practice. The prohibition applies to what is given to (or received from) every person, including, for example, other Employees, prospective employees, customers, civil servants, public officials, competitors, suppliers and others with whom the Company has, or would like to have, business relationships.

The staff is responsible for the full compliance with all applicable laws in the fight against corruption in the country in which they are located. For these reasons they will not urge, accept and make a member of their family or their entourage to accept or solicit any gifts whose value exceeds the current use, any sum of money either in the form of a loan or other benefit, in whatever form paid, by an external entity capable of influencing the Company to foster individual interests.

No Employee is anyway allowed to offer, provide or accept gifts or entertainment without the express permission of a Department Manager or the Supervisory Board, unless they fall within the scope of customary business practices and provided they are not:

- a) of excessive value, namely any object of a value exceeding Euro 100.00 or different items, in one year, whose cumulative value amounts to over Euro 200.00;
- b) in cash;
- c) liable to be interpreted as a form of corruption or bribe;
- d) offered or received on a regular basis or frequently;
- e) in violation of any law.

This principle applies to all transactions involving ATOP anywhere in the world, even where this practice is generally regarded as 'a way of doing business'. The staff should not accept gifts or entertainment that might reasonably be intended to influence their judgement or their actions in the performance of their duties. Customers, suppliers and the public must know that the judgement of ATOP's Employees is not for sale.

CODE OF ETHICS	Page 17 of 31
	Document Code: CET-001-A

7.2 GIFTS AND OTHER TOOLS OF IMPROPER INFLUENCE TOWARDS THE PUBLIC ADMINISTRATION

It is prohibited to offer money, gifts or remuneration in excess of the normal practices of courtesy, as well as exert unlawful pressure, promising any object, service or favour to public officials, public servants, directors, managers or employees of the Public Administration or public service providers or their relatives or cohabitants, both Italian and foreigners.

Notwithstanding the foregoing, it should be noted that based on some provisions of the law, offering anything of value to a government official to win or keep a business deal or special treatment (leading to successful investigations/audits carried out in relation to controls related to taxes, environment, safety regulations, etc.), is a criminal act punishable by law and subject to condemnation. It is compulsory to consult the respective Department Manager or the Supervisory Board with regard to any gift or entertainment that was offered to the staff.

With special reference to institutional relations maintained with public officials or representatives of the Public Administration, it is mandatory to consult the respective Department Manager or the Supervisory Board before granting any type of gift, entertainment or payment of any kind and consistency.

Commercial courtesy, such as free gifts, donations in kind, accommodation or any other form of benefit, which is not of low value, are allowed only if they do not compromise the integrity and reputation of the parties and cannot be interpreted by an impartial observer as aimed at obtaining advantages and improper favours. In any case, such acts must be:

- authorised by the Department Manager involved;
- documented adequately, in order to allow the necessary checks and be related to the company budget.

7.3 GRATUITIES TO CUSTOMERS, SUPPLIERS AND CONSULTANTS

In business dealings with customers, suppliers and consultants, payments, benefits (whether direct or indirect), gifts, acts of courtesy and hospitality are prohibited, unless they are, by nature and value, such as to not compromise ATOP's image and be interpreted as being intended to obtain preferential treatment that is not determined by the rules of the market. In any case, the offering of gifts to the aforementioned individuals must be:

- Previously communicated to the Department Manager involved;
- Expressly approved by the Department Manager involved, who, if deemed appropriate (e.g. for the value of the gift or the characteristics of the recipient), shall simultaneously endeavour to inform the Supervisory Board.

CODE OF ETHICS	Page 18 of 31
	Document Code: CET-001-A

8. DONATIONS AND SPONSORSHIPS

8.1 GENERAL PRINCIPLES

The Company may engage in sponsorship activities as long as lawful and conforming to an appreciable interest of the Company. These activities, which, for example, may be directed to social, environmental, sport and art areas, should focus on events that offer guarantees of quality and reliability, and be properly documented.

CODE OF ETHICS	Page 19 of 31
	Document Code: CET-001-A

9. ACCOUNTING AND CONTROL

9.1 GENERAL PRINCIPLES

The integrity of the accounting documentation and its transparency depend on the validity, accuracy and completeness of the information in support of the entries contained in the books, with a particular focus on active and passive invoicing.

The accounting documentation is the basis for the management of the Company's business and plays a key role in fulfilling their obligations to customers, suppliers, creditors, employees and all those with whom ATOP has business relationships.

The accounting documentation is also used to compile reports for the Financial Administration, shareholders and creditors, as well as for the relevant government bodies. In particular, the accounting documentation and the other commercial and company documents are used for the preparation of periodic and current reports, which are archived in accordance with the laws. Safety laws require that such reports provide comprehensive, unbiased, accurate, timely and understandable information, which present in an honest way the financial situation and the results of the Company.

Therefore, all documents relating to the Company and company activities must be prepared and preserved with accuracy and honesty. False or misleading entries, whether related to financial performance or test results, are strictly prohibited.

It is also essential that the books, accounting documentation and statements accurately and honestly reflect, with the right level of detail, assets, liabilities, revenues, costs and expenses, as well as all the transactions and changes in assets and liabilities.

The responsibility to implement an effective internal control system is common at all levels of the organisational structure: everyone is responsible for the definition and proper functioning of the control system and, in case of failures or malfunctions, the latter should be reported immediately to the relative Department Manager and to the Supervisory Board.

Employees who collect, provide or analyse information to prepare the reports or otherwise contribute to the preparation or verification of such reports, should work towards an accurate and transparent publication of the financial information. Such reports should contain all the information on ATOP that could be important to allow shareholders and potential investors to ascertain the validity and the risks of the Company's activity and finances, as well as the quality and integrity of the company accounts and the related information provided to the public.

For the same purposes, it is mandatory to cooperate with the Board of Statutory Auditors and with the External Auditors responsible for the accounting control, by complying promptly with any legitimate request from these bodies and avoiding omissions and obstructive behaviour.

9.2 IMPLEMENTING CRITERIA AND RULES

In implementing the principles illustrated, the following is required:

- Not to include in the accounting books and documentation any entry aimed at concealing or disguising the nature of any transaction or liability, or altering the classification of any transaction in terms of budgets or accounting periods;
- Transactions are supported by appropriate documentation;

CODE OF ETHICS	Page 20 of 31
	Document Code: CET-001-A

- The conditions of sales and other commercial transactions have an exact match in the documents relating to such transactions and all these documents are accurately reflected in the accounting books and documentation;
- The staff adhere to the system of internally established controls;
- Under no circumstances cash or other capital is managed in non-registered or 'black' funds;
- No Employee may undertake or authorise any action that would result in the non-conformity of the financial documents or the financial information provided by the Company with generally accepted accounting principles and general and related laws and regulations;
- All Employees should cooperate fully with **SEAM (Finance and Personnel Administration Service)**, independent accountants and legal counsels, respond candidly to their questions and provide them with complete and accurate information so that the books and corporate documentation correspond to reality;
- No Employee deliberately gives (or causes or encourages others to give) any false or misleading statement in any of the reports archived, or deliberately omits (or causes or encourages others to omit) any data that may be necessary to provide the information supplied in each of the reports identified above.

It is each Employee's responsibility, if they become aware of any discrepancies in relation to the behaviours exemplified, to report them promptly to their Department Manager and to the Supervisory Board.

9.3 AUTHORISATION AND DOCUMENTATION OF TRANSACTIONS

All ATOP's operations and transactions must have proper accounting records, making the audit of the decision, authorisation and performance process possible, including the details and motivations of such operations, with identification of the persons who authorised, performed, recorded and verified them.

It is prohibited to adopt any conduct or cause any omissions that could lead to the recording of fictitious operations or misleading recording of operations and transactions.

9.4 COLLABORATION TO CONTROL ACTIVITIES

The communications addressed to the bodies responsible for the monitoring (Shareholders, Auditors, External Auditors, Supervisory Body) must be complete, true and correct. It is prohibited to prevent or otherwise hinder the execution of the monitoring activities attributed to the aforementioned bodies.

CODE OF ETHICS	Page 21 of 31
	Document Code: CET-001-A

10. RULES FOR CORPORATE OFFENCES

10.1 GENERAL PRINCIPLES

In order to avoid committing corporate offences, ATOP expects its Directors, Employees, Managers and Auditors to comply with the following principles:

- Corporate budgets and communications required by law must be drafted clearly and properly represent the Company's true financial position;
- It is prohibited, in the communications with the Supervisory Authorities, to expose untrue facts on the economic situation, net worth or financial position of the Company, or conceal other related facts;
- The communications addressed to the market must be truthful and verifiable;
- Mandatory complaints, communications and filing with the Registrar of Companies must be carried out by the entities identified by law promptly, truthfully and in compliance with the regulations.

The principles of accounting and control are listed in detail in section 9, 'Accounting and Control'.

10.2 EQUITY TRANSACTIONS

It is prohibited:

- Including by fraudulent conduct, to return contributions made by the shareholders or absolve them from the obligation to perform them, except in case of legitimate reduction of share capital;
- To share profits, or advances on profits, not actually achieved or intended to reserve, or distribute unavailable reserves;
- To perform share capital reductions, mergers or demergers in breach of the legal provisions protecting creditors;
- To form or increase the Company's capital by falsely attributing shares for a sum lower than their nominal value, reciprocal underwriting of shares, significant overestimation of contributions in kind or credits — or of the Company's assets in the event of transformation;
- To make every kind of illicit operation on stocks or shares of the Company or its Subsidiaries;
- All kinds of operations which may cause damage to creditors;
- Any undue allocation of assets by liquidators.

CODE OF ETHICS	Page 22 of 31
	Document Code: CET-001-A

11. EMPLOYEES AND PERSONNEL POLICIES

11.1 GENERAL PRINCIPLES

In the belief that the key to its success is the contribution of their human capital, ATOP recognises the central importance of human resources, and demands from them professionalism, dedication, loyalty, honesty and team spirit.

11.2 STAFF RECRUITMENT AND MANAGEMENT

Staff recruitment is made based on business needs and matching the job profiles sought, acknowledging equal opportunities for candidates.

The information requested during the selection process is closely related to the verification of the professional and psycho-attitudinal profile sought, in respect of the privacy and personal opinions of the applicant.

ATOP only employs staff in good standing with the types and forms of contract provided by law and by the national collective labour agreements applicable in the countries in which they operates from time to time.

Access to roles and/or positions is defined in consideration of the skills and capabilities of the individuals, based on the specific needs of the Company and without any discrimination, in accordance with the general criteria of work efficiency.

Any form of abuse of positions of authority or coordination is expressly prohibited. It is considered abuse any behaviour consisting in the request, or leading to offer, the performance, personal favours or other benefits that violate the other person's dignity, professionalism or independence.

ATOP undertakes to employ only foreign nationals whose documentation relating to their stay in ATOP's country is in order.

11.3 HEALTH AND SAFETY

ATOP ensures the dissemination and consolidation of a culture of health and safety of the staff at work, developing risk awareness and promoting responsible behaviours among all staff.

The Company acts towards its Employees and contractors in full compliance with the provisions of Decree no. 81/2008 and updated and correlated legislation, as well as any further regulations applicable from time to time due to the type and location of the activity actually carried out.

All Subjects of this Code, within the scope of their duties, are involved in the process of risk prevention and protection of health and safety in respect of themselves, their colleagues and third parties and are obliged to promptly report any violation or safety threat to their Department Manager or to the Supervisory Board.

11.4 PROTECTION OF THE INDIVIDUAL

ATOP undertakes to guarantee the right to working conditions that are respectful of the personal dignity. To this end, the company requires that, in internal and external working relationships, acts of psychological violence or discriminatory or harmful attitude or behaviour against their beliefs or preferences are not allowed.

ATOP expressly condemns any form of sexual harassment, including, without limitation:

CODE OF ETHICS	Page 23 of 31
	Document Code: CET-001-A

- The subordination of decisions relevant to the subject's career or work life to the acceptance of sexual attentions;
- Proposing a private interpersonal relationship despite the expressed or reasonably possible disagreement of the recipient, which, in relation to the specific nature of the situation, is likely to disturb the serenity of the subject with objective implications on their working condition;
- Sexual behaviours or talks that may in any way disturb the person's feelings or decency.

11.5 DUTIES OF STAFF AND CONTRACTORS

All ATOP's Employees and contractors are required:

- To be guided in their work by the principles of professionalism, transparency, fairness and honesty, helping, together with colleagues, superiors and co-workers, to the pursuit of social goals, in accordance with the provisions in this Code;
- To know and observe the requirements deriving from the Company's documentation and regulations, with particular regard to the management of the reimbursement of expenses, behaviours based on loyalty, fairness and transparency and making sure that each case of refund is properly documented and/or documentable;
- Not to exploit, for personal purposes, the position held at ATOP and, similarly, not to use the Company's name and reputation for private purposes;
- To learn and implement the provisions of the Company's policies regarding the security and dissemination of information on ATOP and its competitors.
- To act diligently to safeguard corporate assets through responsible conduct and in line with the Company's regulations deriving from the corporate documentation and requirements that govern their use. In particular, such persons shall:
 - Use the goods entrusted to them sparingly and with care;
 - Avoid an improper use of corporate assets that could lead to damage or reduce efficiency or would appear contrary to the principles governing the Company's operations;
- To respect and ensure the respect of the current legislation on health and safety in the workplace, and promptly notify any situation of risk, even if potential;
- Not to use the company name, any name or trademark associated with ATOP or letterhead for personal purposes.

With particular emphasis on computer applications, each Employee and contractor of ATOP is obliged to use the hardware and software facilities at their disposal solely for purposes related to the conduct of their duties and in accordance with the assignments deriving from the Security Policy Document.

The company specifically prohibits any conduct that alters the operation of computer or electronic systems and/or data contained therein, which is likely to cause harm to others.

Any misuse or suspected misuse of company assets must be immediately reported to the respective Department Manager.

CODE OF ETHICS	Page 24 of 31
	Document Code: CET-001-A

11.6 EQUAL OPPORTUNITIES/PROHIBITION OF DISCRIMINATION

ATOP, in accordance with the corporate policy, does not accept nor tolerate any form of discrimination. The Company requires that the staff, in internal and external working relationships, do not give rise to harassment, which is understood, as a way of example, as:

- creating an intimidating, hostile or isolating working environment for individuals or teams;
- the unjustified interference with the execution of the work of others;
- hindering other's employment prospects merely for reasons of personal competitiveness.

ATOP will not create nor tolerate any form of retaliation towards the Employees who complain of discrimination or harassment, nor towards the Employees who provides information on the subject.

CODE OF ETHICS	Page 25 of 31
	Document Code: CET-001-A

12. ENVIRONMENTAL ASPECTS

12.1 GENERAL PRINCIPLES

In the belief that sustainable development is based on the respect of the legislative requirements and optimised use of natural resources, ATOP adopted a company policy that includes a clear commitment in this area, which is connected to one of the distinguishing and competitive factors that marked its success.

12.2 ENVIRONMENTAL MANAGEMENT SYSTEM

ATOP ensures the dissemination and consolidation of the environment culture as an integrated concept to the health and safety of workers. The systematic identification of environmental aspects related to all business activities allowed the classification of the significance of different aspects in the face of the elements of LEGISLATIVE COMPLIANCE, RELEVANCE and EFFICIENCY as a measure of the degree of management developed by the Company.

The management of environmental aspects and the classification of their significance is shared with the Stakeholders and the certification of the Management System highlights the Company's desire to work with the principles of transparency, cooperation and responsibility and the willingness to cooperate with all the actors in the territory to systematically improve the performance of its Management System.

The Company operates in full compliance with the provisions of Legislative Decree no. 152/2006 (Consolidated Environmental Law [*Testo Unico Ambientale*]) and Law no. 68/2015 (Crimes against the environment [*Ecoreati*]) and more generally with all applicable regulations. Legislative compliance is evaluated systematically in accordance with the Company's procedures and the appropriateness of this compliance is verified, apart from the work methodology, by the Certification Body (SGS) that every six months releases a specific report highlighting any differences or ideas to further improve the Management System.

In connection with the EMAS Regulation, with which the Company complies since 2006, the Company has relations with ISPRA (the Institute for Environmental Protection and Research) yearly and with ARPAT (the Regional Agency for the Environmental Protection of the Tuscany Region) every three years, and sends the Environmental Declaration and all the requested information and communications.

All the Subjects of this Code, within the scope of their duties, are involved, with different skills and responsibilities, in the Environmental Management System in order to ensure a necessary periodic improvement. The staff and third parties involved are required to promptly report any violation or threat to the environment to their Department Manager or to the Supervisory Board.

12.3 DUTIES OF STAFF AND CONTRACTORS

All ATOP's Employees and contractors are required, in addition to what is provided in par. 11.5 a:

- To know and observe the provisions deriving from the Company's documentation and regulations with particular regard to the management of activities with significant environmental impact;
- To learn and implement the provisions of the Company's environmental policies and policies on the dissemination of information regarding ATOP in accordance with the provisions of the Management System documentation;
- To respect and enforce the current environmental legislation, and report promptly any situation of risk, even if potential.

CODE OF ETHICS	Page 26 of 31
	Document Code: CET-001-A

Any harmful or potentially harmful environmental activity relating to the Company must be immediately reported to the respective Department Manager.

13. CONFIDENTIALITY AND EXTERNAL COMMUNICATION

13.1 MANAGEMENT OF CONFIDENTIAL INFORMATION

One of the most important values for the Company is confidential information.

The staff is obliged to ensure the confidentiality of every news acquired because of their job function, even in order to safeguard the technical, financial, legal, administrative, commercial expertise and management knowledge of the Company.

In particular, each Employee or external person directly involved in the Company's activities must:

- Obtain and handle only the information and data necessary to the purpose of their respective function and in direct connection with the latter;
- Acquire and process information and data only within the limits established by the regulations and procedures adopted on the subject by the Company;
- Store the data and information in a way that avoid disclosure to unauthorised persons;
- Communicate data and information in accordance with the procedures and regulations established or on expressed permission of superiors and, anyway, in case of doubt or uncertainty, after ascertaining (asking to superiors, finding objective reference in the business practice or making reference to the Supervisory Board) the specific releasability of the data or information;
- Make sure that there are no absolute or relative constraints to the disclosure of data and information concerning third parties, connected to the Company by any kind of relations and, where appropriate, request their consent;
- Keep the utmost and absolute discretion with regard to confidential information to which staff is exposed in performing their tasks, whether they relate to ATOP or other companies or organisations with which ATOP interacts;
- Refrain from discussing confidential information with persons outside the Company or with other ATOP's Employees, unless they should legitimately obtain the information to perform their duties.

Unauthorised use or disclosure of such information could also be illegal and therefore imply a civil liability and/or criminal penalties.

Confidential information may include, without limitation, commercial and marketing plans, financial information, product features, design and production solutions, projects, databases, customer lists, pricing strategies, personnel data, personally identifiable information relating to Employees, customers or other individuals (including, for example, names, addresses, phone numbers and national insurance numbers) and similar information provided by customers, suppliers and business partners. This information can be protected by patents, trademarks, copyright and trade secret laws.

All non-public information about ATOP or companies with whom ATOP entertains business relationships, are to be considered confidential.

CODE OF ETHICS	Page 27 of 31
	Document Code: CET-001-A

Similarly, all ATOP's e-mails, voice messages and other communications shall be considered confidential and should not be forwarded or otherwise distributed outside the Company, except for justified commercial purposes or in case of express authorisation of the Board of Directors.

13.2 INSIDER TRADING

The staff who have access to confidential information are not allowed to use or share it for stock trading or any other purpose other than conducting the Company's business and the performance of their activities. To use or disclose non-public information in connection with the purchase or sale of securities, as well as leaking information to others who might decide their investments on the basis of that information, is not only contrary to the rules of ethics, but is illegal.

13.3 COMPLIANCE WITH THE PRIVACY POLICY

Among the data collected in ATOP's databases there may be personal information protected by Privacy Law, which cannot be transmitted externally, and data whose inappropriate disclosure could cause damage to corporate interests. Therefore, the staff is obliged to ensure that the information handled according to their job function are treated with the confidentiality required by the circumstances, both inside and outside the Company. Likewise, ATOP is committed to protecting information concerning its Employees or third parties, in compliance with what is already provided by the Privacy Act.

ATOP is committed to protect, in compliance with the provisions of Legislative Decree no. 196/2003 – Personal Data Protection Code (Privacy Code) or local laws for foreign companies, the personal data collected, stored and processed within the framework of its activities, in order to avoid any illegal use or misuse of such information. In particular, ATOP adopts specific standard procedures in order to:

- Instruct the parties responsible for the activities (internal and external) regarding the roles defined by the regulations;
- Provide the interested parties with adequate information about the purpose and the method of processing and storing of the data;
- Identify the circumstances in which the processing, communication and dissemination of data should be preceded *ex lege* by the acquisition of the consent of the interested party;
- Take appropriate security measures to prevent the loss, destruction and unauthorised treatment or loss of the personal data held by the Company;
- Set the rules for the application of the rights granted by the law to the taxable persons.

Any investigation on ideas, preferences, personal tastes and, in general, the private lives of Employees and contractors is anyway prohibited.

The conduct of activities meaningful to the management of personal or sensitive data shall be implemented in accordance with the provisions of the 'Security Policy Document' pursuant to art. 34 of Legislative Decree 196/03 and subsequent amendments and additions.

CODE OF ETHICS	Page 28 of 31
	Document Code: CET-001-A

13.4 COMMUNICATION WITH THE MEDIA

ATOP identified, within the general management, the corporate function dedicated to the accurate and systematic maintenance of the relations with the media. The staff must refrain from issuing to representatives of the press or other media and any third party statements or interviews or otherwise leaking news about the Company.

CODE OF ETHICS	Page 29 of 31
	Document Code: CET-001-A

14. IMPLEMENTATION METHODS

14.1 SUPERVISORY BOARD

ATOP, within the activities of adjustment of its Organisational Model to the needs expressed by Legislative Decree 231/2001 identifies, establishes and governs a board responsible for the implementation of the principles contained in this Code ('Supervisory Board').

The control and surveillance tasks performed by the Board are detailed in ATOP's Organisation and Management Model MOG-001, to which reference is made in full.

The Board, with specific reference to this Code, must:

- Ensure the dissemination of the Code to ATOP's Employees and interested third parties;
- Propose to the Board of Directors the updating of the Code, in the light of the evolving legislation;
- Provide support to the interpretation of the Code;
- Test and evaluate the cases of violation of the Code;
- Protect and assist anyone reporting unlawful behaviours to the Code; protect such persons against pressure, intimidation and retaliation and guarantee the confidentiality of the information communicated and their identity;
- Draw up an annual report to the Board of Directors in order to report on the status of the process of implementation of the Code, illustrating the programmes and initiatives undertaken to achieve institutional goals.

All the Subjects are required to cooperate with the Supervisory Board when carrying out their assigned activities, ensuring free access to all the documentation deemed useful.

14.2 GUARANTORS OF THE IMPLEMENTATION OF THE CODE

The control over compliance with the Code is entrusted to the Supervisory Board within its remit.

The point of contact for all matters relating to the Code is the respective Department Manager. This person might have the information needed, or be able to submit the matter to another appropriate referent. Where the staff considers it inappropriate to contact their Department Manager, contact should be made with the Supervisory Board in the manner set out in the following paragraph.

14.3 REPORTS OF POSSIBLE VIOLATIONS

ATOP shall establish suitable communication channels to report possible violations of the Code.

The staff, even anonymously, may report at any time to their Department Manager and/or the Supervisory Board any breach of the Code; such persons shall assess promptly the report, also by engaging the sender (where known), the perpetrator of the alleged violation and any person potentially involved.

The persons in charge will protect those who sent the report from any type of retaliation or action that may give rise to the suspicion of or constitute a form of discrimination or penalisation. In particular, they undertake to ensure the confidentiality of the identity of the sender, without prejudice to the legal obligations.

For example, the incidents to be reported include:

CODE OF ETHICS	Page 30 of 31
	Document Code: CET-001-A

- Violations of the law, such as:
 - criminal acts
 - violence in the workplace
 - theft, loss or damage to private or Company property
 - use or possession of illegal substances or weapons
 - misuse of credit cards, checks or other financial instruments of the Company
 - corruption, bribery, fraud or kickbacks
 - threats to staff
 - lost/compromised sensitive information
 - compromised network security
- Violations of labour law, such as:
 - threats related to non-compliance with the legislation on health and safety in the workplace.
 - equal opportunities
 - acts of discrimination
 - workplace bullying/sexual harassment.
- Examples of different cases:
 - threats related to the non-compliance with environmental regulations
 - misuse of communication systems
 - conflicts of interest
 - violation of company policy (without criminal implications)
 - customs or import/export issues
 - gifts to public officials
 - improper accounting practices
 - attempted bribery of the Public Administration
 - attempted bribery of private individuals
 - improper formation of corporate accounting documentation.

The Department Managers must immediately report any complaint or observation on Code violations to the Supervisory Board. If the staff feels that the Department Manager failed to take appropriate action must contact the Supervisory Board directly.

The staff cannot conduct any preliminary investigation, unless expressly authorised by the Supervisory Board or the Board of Directors.

Reports of unethical behaviour may be made in person, by phone or in writing through an e-mail or a letter, both signed or anonymously. Anonymous or signed letters can be sent to the respective Department Manager or to the Head of the Finance and Personnel Administration Service or to the Supervisory Board.

CODE OF ETHICS	Page 31 of 31
	Document Code: CET-001-A

14.4 DISSEMINATION AND IMPLEMENTATION OF THE CODE

This Code is brought to the attention of all concerned by means of appropriate communication and outreach activities.

The Code is available on the ATOP's website and corporate message boards.

In order to ensure the widest possible dissemination of this Code, ATOP shall:

- Carry out checks on the degree of compliance with the rules contained in the Code;
- Carry out the constant updating, in relation to the economic, commercial and financial evolution of ATOP's activity, any changes in its organisational or management structure, as well as in relation to the types of violations detected within the supervisory activities.

In order to ensure the correct understanding of the Code, **SEAM (Finance and Personnel Administration Service)** will prepare, on the basis of the indications of the Supervisory Board, a plan of information and training, differentiated by reason of the role and responsibilities of the different recipients, aimed at promoting awareness of the principles contained in the Code.

14.5 DISCIPLINARY PROCEEDINGS

The Supervisory Board shall have the task of verifying and ascertain, directly or through the bodies appointed to audit, any breach of the duties set out in this Code.

It should be noted that the Company has adopted a special 'Disciplinary System' as laid out in document SDI-001.

The procedures for disputing breaches of this Code and applying sanctions will take place in full respect of the laws and provisions and what established by any company regulations.

14.6 SANCTIONS

Under the Company's 'Disciplinary System' as laid out in document SDI-001, the Board of Directors, also on the recommendation of the Supervisory Board, applies sanctions in relation to the seriousness of the illegal activities carried out by the individual, regardless of any possible criminal prosecution by the Judicial Authorities.

Any violation of this Code will result in disciplinary measures, proportionate to the severity or recidivism or degree of the fault, in compliance with the contract, or local laws for foreign companies, and the provisions contained in the applicable employment contracts.

The provisions of this Code also apply to temporary employees.

With regard to suppliers and external contractors, ATOP will assess the possible resolution of the respective contracts if ATOP becomes aware of their misconduct pursuant to Legislative Decree 231/2001.

The relevant corporate bodies must promptly bring to the knowledge of ATOP's Supervisory Board all information regarding the sanctions imposed.

14.7 WAIVERS

Any waiver of this Code for the Department Managers (including, when required by law, the Executive Officer, the Financial Officer, the Accounting Officer or Controller, or persons performing similar tasks) or the Directors, may be authorised exclusively by the Board of Directors.