



CODE OF ETHICS

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Organisation, management and control model pursuant to Legislative Decree 231/2001

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INTRODUCTION

PUK srl (hereinafter referred to as “PUK”) in the context of its activities and in the conduct of its business assumes, as guiding principles, compliance with the law in force, the regulations of the countries in which it operates, as well as internal regulations, as it believes in legality, fairness, transparency, confidentiality and respect for the dignity of the person. Although it has no legal obligation to adopt this Code of Ethics (hereinafter referred to as the “Code”), PUK’s top management nevertheless wanted to comply fully with the provisions of Legislative Decree no. 231 of 8 June 2001, in order to pursue a completely transparent and correct management of the Company’s acts and all its activities and relations, mainly with reference to relations with Public Administration officials and Institutions, suppliers, employees and the management of Environmental and Health and Safety aspects in the workplace.

PUK aims to reconcile the search for competitiveness on the market with compliance with competition regulations and to promote, with a view to social responsibility and environmental protection, the correct and responsible use of resources.

The targets for the development of activities related to the presence of general contractors on the market, as well as the strengthening of the capacity to create value, are pursued by ensuring adequate standard structures and processes for decision-making and operational security preparatory to the development of new businesses, the efficiency of business selection and management mechanisms, and the quality of risk management and measurement systems.

The Code has therefore created a formal system of rules and principles of conduct and control which, in compliance with the system of attribution of functions and delegation of powers and with existing internal procedures, meets the objectives expressed by Legislative Decree no. 231 of 2001.

RECIPIENTS

Given the purpose of ethically directing the activity of PUK, the rules of this Code apply without exception to the following recipients:

- public administration and institutions;
- top management and legal representative;
- office managers;
- employees and internal and external collaborators;
- any other person, private or public, who directly or indirectly, permanently or temporarily, establishes, for whatever reason, relationships and collaborative relationships or operates in the interest of the company. These subjects (hereinafter referred to as “Recipients”), already in due compliance with the law and regulations in force, will adapt their actions and conduct to the principles to the objectives and commitments set out in the Code. All Recipients are therefore required to observe and, to the extent of their competence, to ensure compliance with the principles contained in the Code.

Under no circumstances does the claim to act in the interest of the company justify the adoption of conduct contrary to that set out in this document. In particular, compliance with the rules of the Code must be considered an essential part of the contractual obligations of PUK employees pursuant to and for the purposes of the provisions of Article 2104 et seq. of the Italian Civil Code.

PUK maintains a relationship of trust and loyalty with each of the Recipients. All actions, operations and negotiations and, in general, the conduct of the Recipients of this Code, in the performance of their work activities, must be based on the principles and reference values referred to therein.

All Recipients must be available for inspection in accordance with current regulations and internal procedures. Each Recipient must provide professional contributions appropriate to the responsibilities assigned and must act in such a way as to protect the prestige of the Company. The top management of PUK, as well as the heads of the offices, must, each in his or her area of responsibility, act in full sharing of the company's values and carry out their duties while maintaining full confidentiality, both internally and externally, on the acts undertaken and, in general, on the company documentation of which they have become aware for any reason, also maintaining confidentiality on the acts with respect to which they may disagree. The disclosure of opinions and documents within or outside PUK, without prior authorisation, constitutes conduct contrary to the values and specific rules of the Code.

PUK employees, in addition to fulfilling the general duties of loyalty, fairness and execution of the employment contract in good faith, must refrain from carrying out activities in competition with those of the company, respect the company rules and abide by the precepts of the Code, compliance with which is also required pursuant to and for the purposes of current regulations.

Each Recipient is asked to be aware of the rules contained in the Code and the reference rules that govern the activity carried out within the scope of his or her function. These subjects must also adopt private conduct that in no way can harm PUK, also in terms of image.

In particular, they are obliged to:

- refrain from any conduct contrary to these rules and to demand compliance with them;
- contact their superiors or the functions delegated to them if they need clarification on how to apply them;
- report promptly to superiors or delegated functions;
- report any news, directly detected or reported by others, regarding possible violations of the rules of the Code;
- report any request for breach of the rules made to them;
- cooperate with the bodies in charge of verifying possible violations.

If a Recipient becomes aware of situations that are illegal or contrary to the principles expressed by this Code that, directly or indirectly, benefit PUK, or are committed in its interest, he/she must directly inform not only his/her direct superior but also the manager. The latter will undertake to inquire about the alerts received, which must be examined without delay and dealt with, ensuring, in any case, the anonymity of the reporter. Every office manager has the obligation to:

- be an example to his or her colleagues by his or her own behaviour;
- promote compliance with the Code;
- ensure that employees understand that compliance with the rules of the Code is an essential part of the quality of their work performance and of their activity;
- take immediate corrective action when required by the situation;
- make every effort to prevent, within the limits of his or her powers and duties, possible retaliation.

For its part, through the possible identification of specific internal functions PUK will ensure:

- the widest spread of the Code to those who come into contact with it;

- that the Code is thoroughly examined and updated; checks are carried out on reports of violations of the Code's provisions;
- the evaluation of the facts and the consequent implementation, in case of ascertained violation, of the corrective measures envisaged;
- that no one can suffer consequences of any kind for providing information on possible violations of the Code.

DISTRIBUTION

PUK is committed to ensuring timely internal and external diffusion of the Code through:

- distribution to all members of the corporate bodies and all personnel;
- posting in a place accessible to everyone;
- making it available to third party recipients on the company's website

Regular training initiatives on the principles of the Code will be promoted. Contracts with suppliers also provide for the introduction of clauses and/or the signing of declarations aimed both at formalizing the commitment to comply with the Code and at regulating contractual sanctions for the hypothesis of violation of this commitment (from the 2020 contracts).

PURPOSES

This Code has been developed to ensure that PUK values are clearly defined and constitute the basic element of the company culture, as well as the standard of conduct and diligence of all employees in the conduct of company activities and business.

GENERAL PRINCIPLES

Legality

Recipients are required to comply with the laws and, in general, the regulations in force in the countries where they operate. Recipients are also required to comply with company regulations, as they implement regulatory obligations.

Fairness

Recipients are required to comply with the ethical, expert and professional rules applicable to transactions carried out on behalf of PUK. Recipients are also required to comply with company regulations, as they implement deontological, expert or professional obligations.

Transparency

Recipients are required to respect transparency, understood as clarity, completeness and relevance of information, avoiding misleading situations in transactions carried out on behalf of PUK. Recipients are required to comply with company regulations, as they implement the principle of transparency.

Confidentiality

Recipients shall ensure the confidentiality of information acquired through operations performed on behalf of PUK.

Recipients are required to process company data and information solely within and for the purposes of their work activities and, in any case, not to disclose (communicate, distribute or publish in any way) sensitive data without the express consent of the persons concerned and confidential information without the authorisation of PUK.

Respect for the dignity of the human person

The recipients shall respect the fundamental rights of people by protecting their moral integrity and ensuring equal opportunities.

No behavior is tolerated in internal or external relations that discriminates on the basis of political opinions, trade unions, religion, racial or ethnic origin, nationality, age, gender, sexual orientation, health status and in general any intimate characteristic of the human person.

CRITERIA OF CONDUCT WITH ALL INTERLOCUTORS

PUBLIC ADMINISTRATION AND PUBLIC INSTITUTIONS

In relations with the Public Administration and Public Institutions, the Recipients shall promote lawful and correct relations within the framework of the utmost transparency and refuse any form of promise or offer of payments or goods to promote or favour any interest.

Recipients are not allowed to offer money or gifts to managers, officials or employees of Public Administration and Public Institutions, or their relatives.

In the case of tendering with a public institution, you must operate in compliance with the laws in force and correct business practice.

If recipients receive requests or proposals for benefits from public officials, they must immediately suspend the relationship and report the fact to a manager.

TOP MANAGEMENT, LEGAL REPRESENTATIVE, OFFICE MANAGERS AND EMPLOYEES

The recipients promote respect for the principles of equality and equal opportunities in the selection

and recruitment of personnel, rejecting any form of favouritism, nepotism or patronage.

Employment relationships are formalized with a regular employment contract (National Labour Contract), refusing any form of irregular work, also with reference to the permanence on the territory of the State of foreign citizens.

The Recipients encourage full cooperation and transparency towards the newly hired person, so that the latter is clearly aware of the task assigned to him/her.

PUK rejects any form of discrimination against its employees, favouring decision-making and evaluation processes based on objective criteria commonly shared. PUK promotes the professional growth of its employees through appropriate tools and training plans; it guarantees their physical and moral integrity by guaranteeing working conditions that respect individual dignity and safe and healthy working environments, in compliance with current legislation on the prevention of accidents at work and the protection of workers.

The guiding principles in this matter are:

- a- avoiding risks;
- b- reducing risks that cannot be avoided;
- c- combating risks at source;
- d- adjusting work to man (equipment - methods);
- e- taking into account the degree of technical evolution;
- f- replace what is dangerous with what is not or is less dangerous;
- g- planning prevention, aiming at a consistent whole that integrates technique, work organization, working conditions, social relations and the influence of the working environment factors;
- h- giving priority to collective measures of protection over individual protection measures;
- i- provide workers with appropriate instructions;

CLIENTS

PUK bases its activity on the criterion of quality, essentially understood as the objective of full customer satisfaction.

In its relations with customers and clients, PUK ensures correctness, clarity and traceability in commercial negotiations and in the assumption of contractual obligations, as well as the faithful and diligent fulfilment of the requirements.

Recipients are not allowed to offer money or gifts to managers or employees of customers and/or their relatives.

In participating in tenders, PUK carefully evaluates the suitability and feasibility of the services requested, with particular regard to the technical and economic conditions, and, where possible, promptly detects any anomalies.

The formulation of the offers will be such as to allow the respect of adequate quality standards, appropriate salary levels for employees and the security measures in force.

PUK only takes legal action when its legitimate claims are not duly satisfied by its interlocutor.

When conducting any negotiations, situations shall always be avoided in which the parties involved in the transactions are or may appear to be in conflict of interest.

SUPPLIERS

In the choice of financial and commercial partners PUK proposes to verify the requirements of integrity and professionalism by consulting documentation (e.g. DURC) provided by the counterparty or available at the Chamber of Commerce.

Contracts with business partners include the obligation to comply with this Code, as well as termination and compensation clauses in case of violation of the principles of legality, fairness, transparency and confidentiality. The choice of the supplier is based on objective and impartial criteria in terms of quality, level of innovation, cost, additional services/ products offered. Recipients may not accept gifts, presents or similar, unless they are directly attributable to normal relations of courtesy and modest value or to customs in force in the countries where the activity is carried out on behalf of the company.

The violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the person are just causes for the termination of relations with suppliers.

COMMUNITY

PUK believes that dialogue with associations is of strategic importance for the proper development of its business; therefore, it establishes a stable channel of communication with local associations in order to cooperate in the respect of mutual interests and for the interests of the community to which it belongs.

Through sponsorship activities or by stipulating specific agreements, PUK supports initiatives that may concern social, environmental, sports, entertainment, art, scientific and technological divulgation with events that offer a guarantee of quality, that respond to specific territorial requests by involving citizens, institutions and the associations with which PUK collaborates in the planning, so as to guarantee originality and effectiveness.

ENVIRONMENT AND SAFETY AT WORK

PUK respects the principle of environmental protection and pursues the objective of safeguarding the environment, compatibly and consistently with the business activity and the economic initiatives that derive from it. PUK considers the principle of safety at work as a primary value. In performing all work activities, the Company is committed to avoiding the risks of accidents in the workplace and to assessing and eliminating the risks that can be avoided, subject to intervention in working conditions, based on current technical developments, and to planning accident and injury prevention systems as part of collective protection measures and training and education courses for workers on safety in the workplace.

PROCEEDS, PAYMENTS AND SIMILAR

PUK performs its activities in full compliance with the currency provisions and anti-money laundering regulations in force in the countries in which it operates, as well as with the provisions issued by the competent Authorities. Every operation and transaction must be correctly recorded

authorised, verifiable, legitimate, consistent and appropriate, as well as verifiable by means of paper and/or computer support with indication, where possible, of its author. Any movement of money must be properly accounted for and retained.

USE OF COMPANY EQUIPMENT, DEVICES AND FACILITIES

Each recipient is required to work diligently to protect the integrity and efficiency of the company's assets, by behaving responsibly and in compliance with the operating procedures established to regulate their use.

To this end, each recipient is responsible for the custody, conservation and defence of PUK assets and resources given to him/her as part of his/her work activity and shall use them in his/her own way and in accordance with social interests, preventing any improper use. It is expressly forbidden to use company assets outside of the agreed extra work requirements.

With specific reference to IT tools, it is expressly forbidden to engage in conduct that may damage, alter, deteriorate or destroy the IT and telematic systems, programmes and IT data of PUK or third parties as well as unlawfully intercept or interrupt IT or telematic communications. It is also forbidden to improperly access information systems protected by security measures and to obtain or distribute access codes to protected information or telematic systems. Any Internet connection made available, telephone, fax, e-mail and video recording equipment must be used for the necessary time and for business purposes only. To this end, the recipients are required, in particular, to access only the IT resources to which they are authorized, to keep the credentials and passwords for access to the company network and to the various applications according to the instructions of the person in charge of the devices.

DISCIPLINARY SYSTEMS AND SANCTIONS

In the event of conduct in violation of the provisions of this Code of Ethics, the disciplinary and sanctioning procedures within PUK shall be applicable, governed by the disciplinary regulations and/or organisational and control models aimed at providing the company with levels of organisation, efficiency and quality of its activities, within the terms and limits regulated therein. In any case of violation of the principles contained in this Code of Ethics, where it is necessary for the protection of the Company's interests and compatible with the regulatory framework in force, including in terms of the provisions deriving from collective bargaining, the Company's competent bodies will evaluate any initiatives to be taken and the measures to be taken, including those of a disciplinary and sanctioning nature, against persons who have engaged in conduct that does not comply with this Code of Ethics. In the latter case, eventual sanctions, to which further claims for compensation by the Company may be added, may be applied:

1) with regard to the Company's employees (workers, office workers and middle managers), within the limits of the legal framework and also in relation to the worker's duties of diligence in the context of the duties owed by the same;

2) with regard to managers, in accordance with the express provisions in this respect in labour law matters;

3) with regard to directors, by way of suspension or revocation of their office;

4) with regard to external collaborators and third parties, also in terms of termination of the relevant contractual relationships.

All the above procedures must in any case guarantee the confidentiality of the relevant information and indications, except for provisions of law and/or specific measures to the contrary made in accordance with the law in force.

FINAL PROVISIONS

This Code has been approved by the top management of PUK in agreement with all office managers, who will determine the terms and methods for its disclosure and knowledge both internally and externally.

Any change and/or integration of the same will be approved by the top management and promptly communicated to all recipients.