



## **Code of Ethics**

*Approved by the Board of Directors meeting held on 21 July 2017*

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## **1. FOREWORD**

The Code of Ethics defines the principles and behavioural rules that must be followed by all those who work for and with Fisia Italimpianti S.p.A., drawing from it inspiration for their daily activities.

The Code of Ethics is a tool designed to safeguard, guarantee and protect the Group's assets and reputation, and like the Organisational Model in accordance with D.Lgs. 231/01, and the Anti-Corruption policy, it is a fundamental element of our company's ethical system.

## **2. SCOPE OF APPLICATION AND INTERESTED PARTIES**

The interested parties of this Code of Ethics are the Directors, Statutory Auditors, Managers and Employees of Fisia Italimpianti S.p.A., and all those who, both directly and indirectly, permanently or temporarily, establish relations, each within his/her relevant functional area and responsibilities.

Interested parties must abide by the Law and by all applicable regulations in all the different geographical contexts in which Fisia Italimpianti S.p.A. works, and must behave in compliance with this Code. Interested parties must also know and abide by the contents of the procedures that are relevant to their work, according to their function and level of responsibility. Fisia Italimpianti S.p.A. firmly believes that compliance with the Law is fundamental. The pursuit of the company's interests cannot, therefore, in any way justify any conduct violating the Law and the rules set herein.

This Code of Ethics is valid in *Italy* and abroad. With regard to the latter, its application must be carried out according to the various cultural, political, social, economic and commercial realities of the various countries in which Fisia Italimpianti S.p.A. works in.

## **3. OUR ETHICAL PRINCIPLES**

Fisia Italimpianti S.p.A. pursues value creation in its activities for all of its stakeholders, by carefully managing the company's risk profile and by adopting a correct and transparent conduct towards them.

Every employee must act daily according to the ethical principles that represent Fisia Italimpianti S.p.A.:

**Integrity:** Fisia Italimpianti S.p.A. promotes lawfulness, honesty, equity, impartiality in all its behaviours, both within and outside its company, developing trustworthy relations with its clients, business partners, suppliers and with every stakeholder.

**Correctness:** Fisia Italimpianti S.p.A. adopts maximum diligence when carrying out negotiations, agreements or company activities.

**Reliability:** Fisia Italimpianti S.p.A. uses every necessary instrument to communicate clearly, completely and promptly, so that the market and every interlocutor can make informed and mindful decisions.

**Sustainability:** Fisia Italimpianti S.p.A. promotes sustainable development through the quality

and excellence of its works. It also pursues a constant dialogue with its stakeholders, focusing on human and labour rights, on its workers' physical and moral integrity and on environmental safeguard.

#### **4. CODE OF CONDUCT**

The ethical principles of Fisia Italimpianti S.p.A. are set through behavioural rules that every interested party of the Code must know and abide by:

##### ***a) Correct Management of Corporate Governance***

Fisia Italimpianti S.p.A., by adopting dedicated instruments and processes, promotes an internal control and risk management culture capable of guaranteeing the safeguard of company assets, the efficiency and effectiveness of corporate processes, reliability of financial data, respect of the law and of internal rules and procedures.

Fisia Italimpianti S.p.A. adopts a collaborative, fair and transparent conduct in relation to any request made by the Board of Statutory Auditors, by the Integrity Board, by the Independent Auditors when carrying out their institutional functions.

Fairness of activities is guaranteed by a procedural system that defines the methods for assuring that every operation and/or transaction is legitimate, motivated, authorized, consistent, reasonable, documented, registered and always verifiable.

##### ***b) Correct Information and Access***

Fisia Italimpianti S.p.A. is committed to promptly providing truthful, exact and actual information to the public, so that shareholders and the other stakeholders can access the information necessary for them to carry out their investments, or other informed and mindful decisions connected to the company.

Fisia Italimpianti S.p.A. forbids any behaviour aimed at altering the correctness and truthfulness of the data and information included within financial statements, its reports or other corporate communication to the public provided for by the Law.

##### ***c) Quality, Performance and Reliability in Client Relations***

Fisia Italimpianti S.p.A. always adopts behaviours aimed at satisfying its clients' needs, keeping high quality, performance and reliability levels. Clients' needs must be identified and satisfied by using the company's resources and synergies at their best and through a continuous constructive dialogue.

Fisia Italimpianti S.p.A. bases its contractual relations on fairness, transparency and equity, forbidding any exploitation of eventual weaker contractual powers or untruthfulness of facts and conditions to improperly influence clients during negotiations.

Fisia Italimpianti S.p.A. forbids and does not promote actions carried out to obtain confidential information safeguarded by current Law. Any action aimed at inducing, even if only potentially, clients or their representatives to commit or omit actions in breach of the current Law of their relevant judicial system is forbidden.

***d) Confidentiality of Information***

Fisia Italimpianti S.p.A. treats all information (strategic and personal) related to suppliers, clients, business partners, executive managers and employees, as confidential.

Company data are treated with discretion and in accordance with the current regulations to safeguard, guarantee and protect the company's assets and reputation and its employees. Moreover, these data are exclusively treated for the purposes mentioned within the agreements that have been made and, in any case, with the full consent of the interested party, if applicable laws need it.

Confidential information is managed and communicated, pursuant to the Law and to company regulations, by the relevant functions. Fisia Italimpianti S.p.A. condemns any abuse of information known to Directors, executive managers, employees and external consultants through their function or office, especially behaviours aimed at exploiting this information for transactions on Fisia Italimpianti S.p.A.'s financial instruments.

Information concerning the company and directed at the media can only be shared by company functions appointed to do so, or with their prior authorization.

***e) Correct Management and Control of Gifts and Benefits***

Fisia Italimpianti S.p.A. adopts procedures that forbid company personnel, and in general anyone acting on behalf of the company to ask/promise/offer or receive, both directly and indirectly, gifts and/or benefits to/from executive managers, functionaries or employees of clients, suppliers, representatives of the Public Administration, both in Italy and abroad, and their relatives or people close to them, public institutions or other organizations, aimed at obtaining an improper benefit of any kind, not only as an advantage and/or for personal interest, even if only potential, of the company, but also to benefit oneself, relatives or people one knows.

Ordinary and reasonable entertainment expenses, small gifts of a low value and hospitality in the limits set by normal courtesy and in compliance with the relevant company procedures are allowed.

***f) Correct Management of Sponsorships and Free Contributions***

Fisia Italimpianti S.p.A. adopts procedures aimed at guaranteeing that sponsorships are carried out to promote the image of the company and its activities, guaranteeing the professional competence and reputation of the recipients of these activities and consistency with the operation compared to the principles described in this Code.

Relations with the territories and local communities that are part of Fisia Italimpianti S.p.A.'s activities are developed even through free contributions aimed at supporting works, after having ascertained the integrity and respectability of the recipients and that the initiative is consistent with what is mentioned in this Code.

Fisia Italimpianti S.p.A. does not pay any sums to any type of political and trade union organizations (political parties, political movements, committees, etc.) not to any of their representatives.

***g) Objective Assessment of Suppliers***

Suppliers are selected according to fairness and impartiality principles. Selection is made by verifying the quality, technical-professional eligibility, respect of applicable standards regarding human rights, labour law aspects - including equal opportunity - health, safety and the environment and economic criteria.

Signatory acceptance of this Code by the supplier is mandatory, and is an integral part of the work contract.

Fisia Italimpianti S.p.A. encourages its suppliers to apply the same selection criteria when selecting their sub-contractors, therefore aiming at promoting compliance with the principles set out within this Code in every phase of the supplier process.

***h) Safeguard of Suppliers***

Fisia Italimpianti S.p.A., when abiding by the agreements made with its suppliers, is committed to safeguarding confidentiality of company information and its professional know-how. It therefore also asks its counterparty to be fair when managing the relation.

Compensation paid to suppliers is exclusively in line with the service stated in the contract. Payments are not made to a subject different from the person stated in the contract, nor to a Country different from the one formally mentioned in the contract.

Fisia Italimpianti S.p.A. sets its contractual relations on fairness and transparency. It undertakes not to exploit any condition of dependence and weakness pertaining to its suppliers.

***i) Correct Management of Financial Flows***

Fisia Italimpianti S.p.A. abides by every national and international regulation and disposition against money laundering and terrorist funding. It is always forbidden to receive cash payments, to be promised payments or to launder money, goods or any other utility received from illegal or criminal activities, or carry out actions that can hinder the identification of their origin.

Contributions, funding or financings obtained from any public or private body, even if of a small value/sum, must always be consistently employed for the reason for which they were granted.

***j) Anti-Corruption***

Fisia Italimpianti S.p.A. adopts a "zero tolerance" policy towards any form of corruption. It always undertakes to abide by Anti-Corruption regulations in force in the countries where it works. It asks all of its stakeholders to always act with honesty and integrity.

Behaviours aimed at improperly influencing decisions of representatives of public or private entities are always forbidden.

***k) Fair Competition***

Fisia Italimpianti S.p.A. daily undertakes to guarantee observance of competition regulations of any jurisdiction, and to collaborate with market regulating authorities, in full compliance with fair competition principles and abstaining from carrying out collusive and illicit behaviours, should

its position be dominant.

Fisia Italimpianti S.p.A. forbids any collection of information on competition (e.g. activities, production methods, technologies) carried out illegally or contrary to Ethical principles (e.g. theft, corruption, false declarations, E-espionage).

***l) Correct Management of Conflicts of Interest***

Directors, Executive managers, employees and external consultants must avoid any situation where a conflict of interest may arise, guaranteeing that any decision connected to business activities is made in the company's interest, avoiding any situation that could impair their independent judgement, or contrast the responsibilities and tasks covered by them within the structure or on behalf of Fisia Italimpianti S.p.A..

***m) Safeguarding Health and Safety***

Fisia Italimpianti S.p.A. wishes to keep the best levels of health, safety and hygiene for its workers, guaranteeing the needed prevention and protection measures to avoid or reduce professional risks to a minimum.

All recipients are called to preventively assess and manage risks, and to factually intervene to avoid unsafe situations and behaviours, contributing to keeping their work environment healthy and safe, while guaranteeing the safety of their colleagues and collaborators.

Fisia Italimpianti S.p.A. undertakes to share HSE culture within the workplace, involving all of its personnel through information and training.

All employees, irrespective of their role, are called to contribute to occupational health and safety, by actively participating in managing these aspects.

***n) Environmental Safeguard***

Fisia Italimpianti S.p.A. undertakes to safeguard the environment in all of its activities. It does this through processes, technologies and materials capable of reducing energy and natural resource consumption, therefore avoiding or limiting impacts deriving from company activities, (pollution, greenhouse gases, waste production and inconveniences for local communities). It also undertakes to restore worksite areas to their original state.

All recipients of this Code must always preventively and attentively assess and manage environmental aspects, and factually intervene to avoid improper environmental behaviours and situations.

Fisia Italimpianti S.p.A. undertakes to sharing environmental culture within the workplace, involving all personnel through information and training.

***o) Fairness when Selecting, Valuing and Safeguarding Personnel***

Fisia Italimpianti S.p.A. promotes behaviours aimed at developing skills and the potential of its personnel. It offers, without any discrimination whatsoever, equal work opportunities based on professional qualifications and performance. Moreover, it acknowledges and promotes its personnel's diversity as an essential element for company growth.



Decisions regarding personnel must not be based on favours, even sexual ones, or on personal and cultural differences. Adequate measures to avoid favouritisms, nepotisms or patronage during the selection phase and hiring and during the actual work contract must be observed, within the limits of the information available.

Fisia Italimpianti S.p.A. discourages work relations with employees of the Public Administration or former employees of the Public Administration, their relatives or people close to them, who personally actively participate or participated to business bargainings or subsided requests made by Fisia Italimpianti S.p.A. to the Public Administration, except for an eventual motivation of the competent functions.

***p) Correct Planning of Incentive Systems***

Fisia Italimpianti S.p.A. envisages types of retribution that are suitable for the company's targets and are structured to avoid the creation of incentives that are not in line with the company's interests. Everyone's work is parametrised according to time and project targets, focused on a possible, specific, actual, measurable result, and in relation to the time taken to reach said result.

***q) Safeguarding Personnel's Integrity***

Fisia Italimpianti S.p.A. safeguards its personnel's integrity, guaranteeing work conditions that respect personal dignity and universally acknowledged human and labour rights, safeguarding workers from acts of physical, psychological violence and "mobbing", and contrasting any behaviour that discriminates or damages a person, his/her beliefs and inclinations, particularly in case of any handicap or physical or mental impairment, to cultural and religious differences or to their sexual orientation.

All types of irregular, juvenile, hard or forced labour are never tolerated. Fisia Italimpianti S.p.A. forbids and contrasts sexual harassment, behaviours or discourses that can disrupt a person's feelings and offend his or her sense of decency. Alcoholic substances or drugs during work hours and in the workplace are also always forbidden.

It is forbidden to exploit one's influential position to impose personal favours or any other behaviour that is not expected by the work contract of one's collaborators or by company regulations.

It is forbidden to acquire, share and use pornographic or pedo-pornographic material using company assets.

***r) Respect of Local Communities***

Fisia Italimpianti S.p.A. respects the rights and culture of the communities touched by its activities, and keeps an open-dialogue with them. Fisia Italimpianti S.p.A. supports and promotes the use of local workforce and suppliers, as much as possible, therefore contributing to the economic and social development of the countries where it works.

***s) Correct use of Company Goods***

Fisia Italimpianti S.p.A. invests its personnel with the responsibility of working with due diligence, in order to safeguard, keep and maintain company resources given to them for work purposes,



and to use these only in the company's interest, and never improperly.

Fisia Italimpianti S.p.A. undertakes to abide by copyright and intellectual property regulations and forbids the use of unauthorized software and data bases on company computers.

## **5. APPLICATION AND COMPLIANCE**

The Code of Ethics is a binding instrument for anyone working for and with Fisia Italimpianti S.p.A.. A system for monitoring and implementing the principles contained herein has therefore been adopted for this purpose.

The *Board of Directors* is responsible for updating this Code, upon proposal of *the Chairman*, or if it has received notifications regarding eventual lacks from the channels stated below.

*The Integrity Board* must monitor the Code's actual application, coordinating with the other functions and relevant bodies so that it is implemented correctly.

Interested parties must know its contents and actively contribute to its implementation, proposing improvements to the relevant functions and/or notifying potential violations.

Any violation must duly be communicated through:

- by sending an e-mail to: [odv.fisiait@salini-impregilo.com](mailto:odv.fisiait@salini-impregilo.com)

*The Integrity Board* acts according to what has been set in the company procedures, to avoid whistleblowers any type of retaliation, discrimination or penalties, guaranteeing their anonymity and confidentiality of information, without prejudice to the legal obligations and the safeguard of Fisia Italimpianti S.p.A.'s rights.

Recipients who violate the Code in any way will be formally disciplined. This includes the possible termination of their work contract or the interruption of the existing commercial relation.

Fisia Italimpianti S.p.A. undertakes to promote maximum circulation of its Code of Ethics, particularly when new resources are hired. It does this through specific communication and training activities aimed at making its contents easily applicable in everyday life by all interested parties.