



## Code of Ethics

---

Our energy for your needs

## TABLE OF CONTENTS

<b>1</b>	<b>1. Foreword</b>	<b>5</b>
	1.1 The value of the Code of Ethics	6
	1.2 Our mission	6
	1.3 Stakeholders' protection	7
	1.4 Unethical behaviours	7
	1.5 Structure of the Code of Ethics	7
<b>2</b>	<b>General reference principles of Centrex Italia S.p.A.</b>	<b>8</b>
	2.1 Responsibility	8
	2.2 Fairness	8
	2.3 Honesty	8
<b>3</b>	<b>Rules for an ethical and responsible behaviour</b>	<b>9</b>
	3.1 Towards ourselves	9
	3.2 Mutual responsibility	10
	3.2.1 Relations with employees	10
	3.2.2 Job relations	11
	3.2.3 Wages	12
	3.2.4 Health, safety and security	12
	3.2.5 Privacy protection	12
	3.3 Towards customers	13
	3.4 Towards stakeholders	14
	3.5 To commercial partners	17
	3.5.1 Purchases and supplies	17
	3.5.2 Gifts	18
	3.5.3 Competition	19
	3.5.4 Aids and sponsorships	19

## TABLE OF CONTENTS

3.6	Towards community where we work	20
3.6.1	Relations with associations bringing some benefits	20
3.6.2	Institutional relationships	21
<b>4</b>	<b>System of control for fulfilment and monitoring</b>	<b>22</b>
4.1	Watch structure of the Code of Ethics	22
4.2	Information and training	22
4.3	Reports	22
4.4	Violation of the Code of Ethics	23

# Code of Ethics

---

### 1 FOREWORD

Centrex Italia S.p.A. - hereafter, Centrex or the Company – deems necessary to adopt and issue a code of behaviour which makes clear the values that all of its administrators, employees and collaborators have to follow, together with the acceptance of responsibility, assets, roles and rules of which violation they are responsible for inside and outside of the Company, even if there is no Company responsibility towards third parties.

The knowledge and the compliance with the present Code of Ethics by everyone who has business relations with Centrex, as a consequence, are primary conditions for the transparency and the good name of the Company.

Within the in-house control system, the Code of Ethics is the assumption and the point of reference for Company organisation, management and control. The watch structure on the fulfilment and application of the Code of Ethics is in charge of administrators and employees of Centrex, that have to point out any non-fulfilment or non-application to the Board of Directors or to the Board of Auditors.

The control of the fulfilment and of the adoption of the Code of Ethics is up to the Board of Directors and the Company management, that should also suggest integrations or changes of contents. The Board of Directors shall up-to-date the Code of Ethics in order to adequate it to new relevant regulations and to the development of civil sensibility.

### 1.1 The value of the Code of Ethics

The Code of Ethics explains the commitments and the ethical responsibilities during business activities by Centrex employees and collaborators and by companies controlled or associated with Centrex.

The Code of Ethics has the function to remember to everyone the Company responsibilities that all of us share.

Responsibilities should be:

- *towards ourselves*, because integrity is on the base of our identity and of our Company;
- *reciprocal*, because the contribution made by each employee is fundamental in creating a context of reciprocal honesty, respect and impartiality;
- *towards shareholders*, so the resources they provide us can be used to pursue Company growth and development;
- *towards our customers*, who trust in quality, reliability and technical competence of our service;
- *towards our business partners*, with whom we are associated in order to guarantee more and more integrated services to our customers;
- *towards the community where we live*, in order to contribute to social welfare and environment improvement.

### 1.2 Our mission

Centrex is a Company that procures and sells natural gas and electricity in Italy, trading within Europe.

The mission of Centrex is to develop its activities in the total respect of the environment, creating solid and long collaboration with its commercial partners.

The mission also includes the creation of value for its shareholders through the continuous technology innovation and the valorisation of professional competences, the base of our success.

Environment respect, customer's satisfaction and employees' professional growth are, as a consequence, essential elements of our business.

### 1.3 Stakeholders' protection

Stakeholders include all those who invest and believe in Centrex because they hold it to be a strong, efficient, reliable Company with an excellent market reputation. They include shareholders, employees, customers, suppliers and all sales partners. In the widest meaning of the word we also want to include the entire community in which the Company works and operates.

### 1.4 Unethical behaviours

Anyone, individually or in a group, who attempts to gain illegitimate profits through their activity or that of others, who violates the current laws or rules, internal regulations and/or the Code of Ethics, or supports hostile and/or harmful behaviour against Centrex has acted unethically. Centrex strongly rejects all unethical behaviour and encourages its employees to comply with this Code of Ethics.

### 1.5 Structure of the Code of Ethics

In the light of the above, the Code of Ethics consists of the following parts:

- **General reference principles** of Centrex Italia S.p.A.
- **Rules** for an ethical and responsible behaviour.
- **Control system** for the implementation and monitoring of the rules that make up the Code of Ethics.

### 2 GENERAL REFERENCE PRINCIPLES OF CENTREX ITALIA S.p.A.

#### 2.1 Responsibility

Code of Ethics rules are valid for all of Centrex employees. The Company will not file a petition with representatives, advisers, dealers, sub-contractors, retailers or other subjects that operate in contrast with applicable laws or with Code of Ethics rules.

#### 2.2 Fairness

Centrex takes decisions that affect the relationship with its stakeholders (the choice of customers, relationships with stakeholders, staff management and business organization, suppliers selection and management, the relationship with the surrounding community and the related institutions) avoiding any discrimination based on its partner's age, gender, sexual orientation, health, race, nationality, political opinions and religion.

#### 2.3 Honesty

In the execution of their professional activity, Centrex partners must respect with diligence the laws in force, the Code of Ethics and the internal regulations. Under no circumstances the pursuit of the interests of Centrex can justify a dishonest conduct.



### 3 RULES FOR AN ETHICAL AND RESPONSIBLE BEHAVIOUR

#### 3.1 Towards ourselves

Centrex is composed by many people, everyone having personal values and aspirations. Our identity is based on a value shared by all: integrity. Without our reputation of integrity we would be loser towards our customers, stakeholders and ourselves.

Every employee or collaborator of Centrex has to show his integrity. This means, among other things, honesty, fairness and respect for the law and for people. It also means being reliable and taking responsibility for our actions and their consequences.

Responsibility towards ourselves means to respect the rules of the Code of Ethics and to intervene personally in case of doubt of illegal actions, or of actions that violate rules of behaviour, through specific communication to the Board of Directors or the Board of Auditors, as referent and guarantor of fairness and privacy towards stakeholders.

The expression, in good faith, of a legal or ethical doubt will never be subject to reprisal against the employee. In case of reprisal, those responsible will be subject to disciplinary measures. Clearly, employees that give false or misleading information or complaints will also be subject to disciplinary measures.

Centrex managers must encourage discussions about the ethical and legal nature of Company decisions and serve as examples of appropriate ethical behaviour. Managers are also responsible for creating and maintaining a work place where it is clear and indisputable to all that in carrying out their tasks within Centrex their behaviour must comply with ethical and legal rules.

### **3.2 Mutual responsibility**

The mutual responsibility means to have always a behaviour towards colleagues marked by honesty, respect and fairness.

#### ***3.2.1 Relations with employees***

Centrex collaborators are the essential element for its success. For this reason Centrex protects and promotes the value of human resources in order to improve and increase the competences and the identity of each collaborator. About hierarchic relations, Centrex undertakes to guarantee that authority is exercised with equity and correctness, avoiding all types of abuse. In particular, Centrex guarantees that authority never and for no reason transforms into the exercising of power which harms the dignity and autonomy of workers and that organisational work decisions are always intended to protect human value and the dignity of workers. Within Centrex, injunctions, troubles, abuses, hostilities and offences are strongly condemned. The evaluation of the personnel to be assumed is done on the base of the analysis of profiles in relation with Company needs, in the full respect of equal opportunities. Information requested are strongly related to the check of all the professional and aptitude aspects of the profile, in the full respect of privacy and candidate's opinions.

The Human Resources department, according to information collected, is to avoid favouritisms, nepotisms and patronage systems during selection and hiring.

Centrex engages to protect moral integrity of its collaborators, guaranteeing the right to work conditions respectful of personal dignity. For this reason it protects workers from acts of psychological violence and fights against any discriminating or prejudicial behaviour to the person, to his ideas or preferences. Sexual harassments are not allowed and all the collaborators of Centrex have to avoid behaviours or speech that could upset the sensibility of the person. The collaborator that has been object of harassment or discriminations for the age, sex, sexual orientation, race, health, nationality, political opinions, religion etc., can inform the Board of Directors or the Board of Auditors that will evaluate the real violation of the Code of Ethics. Differences in professional roles and treatment are not considered discriminations if they are based on principles objectively irrefutable.

### **3.2.2 Job relations**

Centrex will maintain the utmost care in the respect of rules that regulate the job relations, refusing the employment of minors or children, or of adults illegally.

Centrex sustains and applies all the rules aimed to avoid and punish any unjustifiable discrimination based on ethnicity, skin colour, sex, nationality, age, religion, health, civil status and any other conditions in which its employees could be. In fact, candidates will always be judged only on the basis of their professional skills and demonstrated competencies.

During the process of personnel management, development and selection, decisions are taken according to the correspondence between profiles expected and profiles of the collaborators (for instance in case of promotion or transfer) and/or on the base of consideration of merit (for instance in case of incentives on the base of the results obtained). The personnel is always hired with regular job contract; no type of irregular job or concealed labour is allowed. At the moment of the hiring any collaborator is informed about:

- characteristics of its function and job;
- prescriptive and remunerative elements, according to the collective labour agreement;
- rules and procedures to be followed in order to avoid possible risks for health, related to work activity;
- Code of Ethics and behaviours rules related.

The above information is given to the collaborators, so that the acceptance of the job is based on a real knowledge of the same.

Tasks are assigned according to the employee's competences and abilities.

Any manager shall exploit job time of their collaborators requiring services consistent with job organization. It is an abuse of power asking for, as an act due to the hierarchic superior, personnel favours or any other behaviour that is a violation of the present Code of Ethics.

### **3.2.3 Wages**

Centrex is strongly engaged in behaving and paying fairly its employees evaluating and exploiting them on the base of their engagement, abilities and results. Centrex is also fully persuaded that training is a further element of improvement, which is why it promotes and incentivises growth based on the acquisition and development of new professional skills and knowledge.

### **3.2.4 Health, safety and security**

Centrex is committed in maintaining a place of work health and safe. All regulations about hygiene and security must be attentively respected. With regard to said regulations updates will be provided as they become necessary.

Each employee shall respect health and security procedures in order to protect himself and their colleagues. Employees shall, therefore, come to job in suitable conditions in order to work in security and effectiveness.

Centrex commits to spread a culture of security among its employees through the sensitization to risks, making collaborators adopting responsible behaviours. Centrex works actively to protect the health and safety of its workers, as well as the interests of other stakeholders. Centrex's objective is to protect its human, equity and financial resources.

For this reason Centrex pays attention to the evolution of economic and normative context and makes necessary technical and organizational corrections, through the following measures:

- active risks and security monitoring;
- continuous analyses of critical process and resources to protect;
- effective technologies adoption;
- control and updating of job methods;
- training and communication.

### **3.2.5 Privacy protection**

Privacy of employees and collaborators is protected by the adoption of specific procedures and documents that explain information required and the related processing and preservation methods.

Any opinion and, in general, way of life survey is forbidden. It is avoided, excepted the hypothesis foreseen by the law, to communicate and/or to spread personal data without previous consent of the interested person; precise rules for privacy protection are established.

### 3.3 Towards customers

The aim of Centrex is growing and enlarging its activity on the market, in reason of professionalism and reliability guaranteed to its customers. In fact, Centrex wants to build a trusting relationship based on engagement, time and devotion. A fundamental task for all employees is ensuring that services are provided to customers guaranteeing the utmost security, reliability and professionalism. Every employee shall apply the strict Company principles. Services included in contracts must always be provided based on that agreed upon by the parties, whether public or private. Centrex engages to do not abuse any ignorance or incapacity of its counterparties.

It is prohibited for any one operating on behalf of Centrex to try to take undue advantage of contractual gap or unexpected events, in order to renegotiate the contract with the only purpose to exploit the position of dependency or weakness of the other part. Contracts and communications to Centrex customers shall be:

- clear, simple and in the most appropriate way for the other part;
- in accordance with regulations in force, without using elusive or dirty practices;
- complete, in order to do not omit any relevant element for customer's decision.

The purpose and intended recipient of communications determine the contact channel selected. Centrex undertakes to not use misleading or untrue sales tools and to promptly communicate all information regarding any planned amendments to contracts or changes in the economic and technical conditions applying to the provision and/or execution of a service.

Centrex commits itself to always reply to customers and customers association suggestions and complaints, by means of suitable and timely communication systems. Centrex shall inform customers about the receipt of their communication and the relative time frame for responding to the request which shall, in any case, be short.

Centrex promotes its services to customers using regular marketing and communication tools. Our technical and organisational abilities must be represented accurately, truly and correctly.

The content of promotional activities as well as the tools used, will never originate misleading impressions or behaviours which may generate in the partner the idea of business management different from principles of the present Code of Ethics. Any behaviour against principle of correctness and good faith, and also against law, is expressively condemned.

Centrex behaviour towards customers is characterized by willingness, respect and kindness, for a collaborative and highly professional relation.

Customers' information is used in the full respect of privacy and confidentiality of interested people. To that end, specific information protection policies and procedures are applied and constantly kept up to date. In no case can false or misleading news or comments be disseminated. Every communication must respect laws, rules, regulations of professional conduct, and must be clear, transparent and prompt, while always safeguarding confidential information and industrial secrets.

### **3.4 Towards stakeholders**

The stakeholder is not only a source of financing, but he is also a subject with opinions and preferences that can be different from ours; in order to take decisions about investments and Company resolutions they need any relevant available information.

Centrex creates the conditions that allow stakeholders to take decisions consciously.

Centrex commits itself to respect all rules established by stakeholders in decision-making, managerial, operational process and with customers, authorities and organisations in general as well as inside the structure. Situations where the parties of a transaction are, or seem to be, in conflict of interest must always be avoided.

Any situation where a conflict between Company interests and personal interests can be present, must always be avoided. Potential conflicts must be promptly communicated at the time they arise to the bodies delegated to receive this information: the Board of Directors and the Board of Auditors.

Conflicts of interest may also be indirect, that is when they originate from contact with companies, also competing companies, where friends or relatives are employed. For this reason it is forbidden to Centrex employees, who have decision and strategic powers, to have direct or indirect participations in companies competing or with a business relation with Centrex, unless they are companies listed on regulated markets. It is forbidden to Centrex employees to work and receive payments by companies in business relation or competing with Centrex, if the job or the payment received influence employee's decisions during his job. Any situations of potential conflict must be promptly exposed to the Board of Directors or to the Board of Auditors and must be authorized in writing.

Centrex carries out its business guaranteeing complete transparency relative to the decisions it makes, offering its shareholders all necessary information to allow them to make the best decisions on the basis of Company choices, management trends and expected return on capital employed.

Accounting records and all other requested by stakeholders, must be done and sent with high precision and honesty. All Centrex employees are responsible for filing all documents as accurately as possible.

Making false expense accounts, modifying attendance registers, underestimating the security of systems or of the place of work, exaggerating or minimizing assets and liabilities and not respecting the principles of the secular competence and of pertinence to the activity is severely prohibited and subject to sanction. In general, it is forbidden to conceal or hide the true nature of any transaction. All accounting books, registrations and information required by stakeholders must report with correctness and truth transactions done and must be in compliance with Italian accounting principles.

Business documents and correspondence shall be clear, concise, true, avoiding improper and offensive language, or the making of conjectures and legal conclusions. Documents must never be destroyed during or while awaiting an internal or external audit, or during the course of one. Those operations must be done in the total respect of business documents applicable regulations.

Employees using Company goods must make a use responsible, conscious and aimed to the simple realization of business activity. Informatics goods cannot be used for access, transmission or receipt of material against Company principles and/or laws. Unauthorised reproduction of software, books or other copyright protected materials constitutes a violation that exposes the Company to legal liability. Therefore, it is absolutely prohibited for all employees to engage in conduct that involves theft, fraud, removal, misappropriation or undue appropriation or any Company asset. Every collaborator shall operate with diligence in order to protect Company goods, behaving responsibly and in accordance with what foreseen by the collective labour contract and with internal operative procedures that regulate their use, proving by documents the use done. In particular, every collaborator shall:

- use with great care and parsimony the goods given to him;
- avoid improper uses of Company goods that can cause damages or efficiency reduction, or anyway in contrast with Company interest.

Every collaborator is responsible for Company resources protection and must inform timely the direct superior of eventual treats or events damaging for the Company and its resources. Centrex reserves its right to avoid the wrong use of its goods and infrastructures, also by means of accounting, reporting, financing control, analysis and preventing systems. About informatics applications, every collaborator has to:

- adopt with great attention what foreseen by Company security policy, in order to do not compromise the facility and the protection of informatics systems;
- use information system only for Company purposes;
- do not send threatening and insulting e-mails, do not make inadequate comments that can give offence to the person and/or damage to Company image;
- do not visit internet sites with offensive and indecent contents.

Employees are required to keep confidential all information that could create a competitive advantage for the competition, for example information about prices, turnover, profits, Company strategies, customers, suppliers, participation in tenders or acquisitions or disposals of equity investments whether relative to Centrex or to its parent companies, subsidiaries or associated companies.

The access to that information is limited to employees who objectively need them in order to perform their tasks. It is forbidden to employees to discuss about confidential issues in public place or by mobile phone. The confidentiality obligation is valid also after the end of the job relationship. Confidential information cannot be used in order to get personal advantages.

Trading and/or sales of gas and electricity cannot be done on the basis of confidential information, whether used personally or disseminated to relatives or friends.



### **3.5 To commercial partners**

Centrex has commercial relations with suppliers, consultants, joint venture partners and temporary business associations that demonstrate they have adopted and comply in their own work with the same professional ethical standards outlined in this Code of Ethics.

#### ***3.5.1 Purchases and supplies***

Centrex strongly rejects the cooperation of suppliers or partners that violate regulations about employment, security, environment, accounting and relation with Public Administration.

Persons in charge of purchases shall always pay attention to do not be influenced in their decisions by the presence of relatives or friends in the seller Company.

Enclosures and receipts of purchase invoices have to be always requested and kept methodically and in accordance with legal and fiscal provisions. Confidential information given to Centrex by suppliers and commercial partners will be kept with the utmost moderation.

Purchase processes are oriented to the utmost competitive advantage of Centrex, to grant equal opportunities to each supplier, to loyalty and impartiality. In particular, persons in charge of those services have to:

- do not preclude to anybody qualified the possibility to stipulate contracts, adopting, in order to choose candidates, methods objective and that can be proved;
- assure in any tender an adequate competition, for instance considering at least three companies among which choosing the supplier; exceptions must be authorized and documented.

In order to adapt supply activity to ethic principles, Centrex engages to introduce, for some kind of supply, social requisites (for instance the presence of an environment management system).

Supplier relations shall be constantly monitored by Centrex: in executing the supply contract suppliers must avoid committing crimes against the public administration, environmental disasters and any other behaviour in contrast with regulations and this Code of Ethics.

Violations of the general principles of the Code of Ethics by suppliers may lead to the application of sanctions.

### **3.5.2 Gifts**

No gifts of any kind are allowed when intended to obtain favourable treatment in the conduction of any kind of activity linked to Centrex. In particular, any kind of gift to Italian or foreign public officers or to their relatives, is forbidden if it could influence the judge independence or assuring any advantage. This rule, which does not allow for exceptions even if gifts are considered a custom, includes both promised or offered gifts and received gifts; to be precise a gift is everything that can give benefit (promise of job, holidays etc.).

Gifts and presents can be offered to suppliers and commercial partners only if they are of small value and fair complement to commercial relations, they are not against laws or the principles of the receiving Company.

The intention to offer a gift to a commercial partner, with the exception of gifts of limited value, must be appropriately documented so as to allow for verification and authorisation by the person in charge, who shall also inform the Centrex Managing Director.

Centrex employees who receive gifts or benefits, with the exception of gifts of limited value, must inform their department manager using the established procedures, who shall then inform the Centrex Managing Director.

In cases relative to the above paragraphs, the Managing Director may submit the gift offered or received to the Centrex Board of Directors or Board of Auditors for approval.

No person shall every distribute or receive cash or equivalent instruments.

Gifts and favours which violate these rules must be returned, explaining in writing the reasons for non-acceptance. If the return is not possible, Company direction can decide to give them to charity. It will be necessary to give written explication of this decision to the sender of the gift.

### **3.5.3 Competition**

It should be very attentive to respect laws protecting competition. In particular, the following activities are absolutely forbidden:

- formal or informal agreements with competitors intended to fix the price for bids submitted to a tender, to change bids or limit the number of bids submitted;
- agreements with suppliers to damaging purchase costs of competitors;
- exchanging information with competitors about costs, prices or call for bids.

Violation of anti-trust regulations involves, in addition to high monetary sanctions, damage to Centrex's image and credibility.

Centrex observes scrupulously antitrust rules and instructions issued by Authorities regulating the market; it does not deny, hide or delay any information required by Antitrust Authority or by the bodies of regulation in supervisory functions, collaborating actively during proceedings.

In order to guarantee the utmost clearness, Centrex engages to avoid being involved in situation of conflict of interests with employees, and their relatives, of any Authority.

### **3.5.4 Aids and sponsorships**

Centrex may grant requests of aid only if they are made by non-profit making corporations or associations, having a regular statute and deed of partnership, with a high cultural or charitable value, of national importance or, in any case, involving a high number of citizens. Sponsorships activities, that may regard society, environment, sport, arts, are intended only for events of quality or that Centrex can collaborate to project, in order to guarantee originality and effectiveness. In any case, in the choice of proposals, Centrex is very attentive to any possible personal or corporate conflict of interest.

### **3.6 Towards community where we work**

The main obligation of the members of a community is the respect of laws. Centrex is always involved in the research of new affluence occasions for the community where it works. Centrex is very proud of its participation to social and economic development of community where it works and it encourages its employees to participate to initiatives aimed to improve the quality of life.

Furthermore, Centrex sustains a good environmental policy, reducing wastes and minimizing the environmental impact of its activities.

Centrex protects and guarantees the right of its employees to participate in politics. Employees, however, shall also underline that they are talking as private citizens and not on behalf of the Company; furthermore, they cannot use Company resources to sustain political parties or candidates during local or political elections.

In general, law regulates aids to candidates or political parties during electoral campaign. Centrex, actually, does not give any aid, in money or in kind, for political purposes qualified as illegal by the law and it does not use agents or intermediaries for this purpose. It is also avoided any activity of lobbying.

Centrex does not finance parties, representatives or candidates, in Italy or abroad, nor does it sponsor congresses or celebrations with political purposes.

Centrex abstains from any direct or indirect pressure on politicians (e.g., by offering the use of its structures, accepting hiring recommendations or consulting contracts).

Centrex does not give aids to associations if a conflict of interests is possible (for example to unions or environmental associations); however, it is possible to cooperate, also financially, with these associations for specific projects according to these criteria:

- aims ascribable to Centrex mission;
- clear and documented resources;
- precise authorization by Centrex office responsible for the management of these relationships.

#### ***3.6.1 Relations with associations bringing some benefits***

Centrex believes that the dialogue with associations is strategically important for a correct development of its business; for this reason it creates a solid channel of communication with these associations in order to cooperate in the total respect of mutual interests, to present Company positions and to prevent any possible conflict situation.

Centrex guarantees an in-depth analysis and a clear and full reply to comments coming from stakeholders who are members of these associations.

### ***3.6.2 Institutional relationships***

Any relation with international or public institutions is ascribable to communications directed to value legislative and administrative implications towards Centrex, to answer to informal requests and acts of supervisory control (inquiries, interpellations, etc.) or, anyway, to make the position of the Company about relevant issue known.

To this end, Centrex engages itself to:

- create, with no discrimination, firm channels of communication with all international, public and territorial institutional interlocutors;
- represent its interests and positions clearly, rigorously and coherently, avoiding collusive attitudes.

In order to guarantee the utmost clarity, institutional interlocutors have contacts only with persons of reference who have received a specific mandate by Centrex management.

## 4 SYSTEM OF CONTROL FOR FULFILMENT AND MONITORING

### 4.1 Watch structure of the Code of Ethics

The Board of Directors and the Board of Auditors supervise on the correct application of the present Code of Ethics and, during the exercise of the respective duties:

- controlling the coherence of the most important policies and procedures of the Company with the Code of Ethics;
- controlling the application and respect of the Code of Ethics through the activity of assessment, analysis, promotion and evaluation of the process of control of ethic risks;
- monitoring initiatives for the diffusion of the knowledge and comprehension of the Code of Ethics;
- guaranteeing the development of communication and ethic training activities;
- analysing the proposals of revisions of policies and Company procedures with important effects on Company ethics;
- receiving and analysing Code of Ethics violation notifications;
- taking decisions about violations of Code of Ethics of big importance.

### 4.2 Information and training

Internal and external stakeholders become acquainted with the Code of Ethics thanks to special communications, to ensure all those linked to Centrex fully understand the Code of Ethics.

### 4.3 Reports

Centrex defines the communication channels that every stakeholder has to use for their reports (for example, unit responsible for relations with suppliers, staff, customers call centres, etc.).

Otherwise, stakeholders may point out, in written and non-anonymous way, any violation or suspected violation of the Code of Ethics to the Board of Directors or the Board of Auditors of Centrex that will carefully analyse the report and, if necessary, listening the author and the responsible for the supposed violation.

The Board of Directors or the Board of Auditors of Centrex will act avoiding any act of reprisal towards the reporters (for example, in case of suppliers the interruption of business affairs; in case of employees the non-promotion, etc.). Furthermore, the confidentiality of the reporter identity is guaranteed, except for law obligations.

### 4.4 Violation of the Code of Ethics

The observance of regulations of the Code of Ethics is an essential part of contractual obligations of Centrex employees according to art. 2104 and 2106 of the Civil Code.

The violation of the regulations of the Code of Ethics represents a non-fulfilment of contractual obligations of business relations and may involve disciplinary sanctions according to laws, National Collective Labour Contract and, if adopted, the Company disciplinary code also with regard to the preservation of the job and may involve the payment of damages deriving from it.

The respect of the Code of Ethics is required also by:

- managers and auditors that, in case of non-respect, will answer according to law;
- all parties that have contractual relations, under pain of cancellation of the same contract.

Centrex has the right to ask damages caused to itself by any violations of the Code of Ethics.

The application of sanction systems depends from the result of the prosecution started by the judicial authority, if the behaviour to be censured amount to a crime.



CENTREX ITALIA SPA  
Sole shareholder Company  
Registered office in VIA LORENZINI 4 - 20139 MILANO (MI)  
Share Capital Euro 5.000.000,00 fully paid  
VAT - Tax ID 05630590965 - Rea 1835547