



**MAFFEIS ENGINEERING S.P.A.**

# **Organization, Management and Control Model Code of Ethics**

(ex LEGISLATIVE DECREE June 8th 2001 n. 231 and subsequent amendments and additions)

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The Chairman of the Board - CHARLES MALEK

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## INTRODUCTION

MAFFEIS ENGINEERING, part of the DAR Group, is one of the world major players in the industry of tensile structures (fabric structures, cable structures, ETFE sheet systems), retractable systems (roofs, facades) and bridges (steel), facades, wood engineering and special steel.

The services provided range from the concept of the project to its delivery to the customer. This includes the preliminary design and feasibility studies, all aspects of design and engineering, the preparation of all the drawings necessary for fabrication and the installation methodology.

The team of professionals is composed of structural engineers, architects, facade designers, mechanical engineers and technical specialists who deal with a wide range of design and professional engineering services. In addition, internal software developers support the team of designers to efficiently model complex geometry, simulate environmental conditions and examine multiple design solutions.

Ethics in entrepreneurial activity is an approach of fundamental importance for the proper functioning and credibility of a company towards shareholders, customers and suppliers and, more generally, towards the entire economic context in which the company operates.

MAFFEIS ENGINEERING S.P.A. intends to transform the knowledge and appreciation of the ethical values it relates to into a competitive advantage.

The Company has therefore decided to adopt this Code of Ethics and conduct (hereinafter the "Code of Ethics" or "Code"), which aims to confirm and establish in a document the principles of correctness, loyalty, integrity and transparency of the behaviours, the way of working and the conduct of relationships both internally and towards third parties.

"Recipients" of the Code of Ethics are those who work for the Companies: employees, directors, supervisory bodies as well as internal and external collaborators who contribute to the achievement of the Company's targets in the context of its management and supervision.

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These subjects are therefore required to know the content of the Code of Ethics and to contribute to its implementation and the dissemination of the principles developed therein.

The rules contained in the Code of Ethics integrate the behaviour that the Recipients are required to observe by virtue of the laws, civil and criminal, the regulations in force and the obligations provided for by collective bargaining.

The Recipients of the Code of Ethics, who violate its rules, harm the relationship of trust with the Company, causing it damage, and will be subject to the sanctions provided for.

The application of the Code of Ethics is entrusted to the Chairman of the Board of Directors [or to the Chief Executive Officer], who makes use of the corporate structures and, for control, of the Supervisory Body established pursuant to Legislative Decree 231/2001 (hereinafter "Supervisory Body").

## **I. GENERAL PRINCIPLES**

The Recipients of this Code of Ethics must comply with the following guiding principles, within their competence, while carrying out activities in the interest or for the benefit of the Company:

- act knowledgeably in compliance with the law and regulations in force in Italy and in the Countries in which the company operates;
- treat customers, shareholders, employees, suppliers, the surrounding community and the institutions that represent it, including any public officer or public service provider, as well as any third party with whom a relationship is entered for professional reasons, with honesty, fairness, impartiality and without prejudice;
- compete fairly on the market with competitors;
- protect one's own and third parties' health and safety;
- monitor and, where appropriate, minimize the potentially harmful effects of activities on the environment;

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- maintain the confidentiality of information regarding the Company, its know-how, employees, customers and suppliers;
- operate according to the principle that every operation or transaction must be correctly recorded, authorized, verifiable, legitimate, coherent and congruous;
- avoid or declare in advance any conflicts of interest with the Company;
- use the intellectual and material assets of the Company, including IT tools, in compliance with the general rules and their intended use and in such a way as to protect their conservation and functionality, respecting the intellectual property rights of third parties, avoiding the use in violation of any legal provision.

## **II. BEHAVIOR IN BUSINESS MANAGEMENT**

All actions and operations of the Company must have an adequate registration and it must be possible to verify the decision-making, authorization and execution process.

For each operation, there must be adequate documentary support in order to be able to proceed, at any time, to carry out controls that certify the characteristics and motivations of the operation and identify who authorized, performed, recorded, and verified the operation itself.

The Company undertakes to guarantee the traceability of financial flows to and from outside and the traceability of payments with particular reference to customers, suppliers and external consultants.

In relations with private external interlocutors, such as, for example, directors, managers or employees of client, supplier or competitor companies, relations must always be maintained on a level of correctness and professionalism, avoiding solicitations, promises or donations of money or other utilities of personal nature. It is particularly forbidden any act aimed at obtaining from such interlocutors, or even just soliciting from them, even if through a third party, actions or omissions in violation of the obligations inherent to their office or to their obligations of loyalty

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to their companies, promising or giving money or other benefits intended for the same or persons indicated by them or linked to them by any personal relationship. Any requests for personal benefits for themselves or for others, which may be received from third parties, must be promptly reported to the Company's Supervisory Board.

MAFFEIS ENGINEERING S.P.A. and its collaborators must comply with the principles and rules of free competition and must not violate competition and antitrust regulations.

It is forbidden to enter into any agreement with competing entities, capable of influencing prices, terms and conditions of trade and generally hinder a free, complete and honest competitiveness.

The Company avoids entering into business relationships with third parties whose participation in criminal or terrorist activities is ascertained or even reasonably assumed.

#### **A) Relations with customers**

The Company directs its activity to the satisfaction and protection of its customers, paying attention to the requests that can favour an improvement in the quality of the products.

For this reason, it directs its research, development and marketing activities to high quality *standards*. In relations with customers, the Company ensures fairness and transparency in commercial negotiations and in the assumption of contractual obligations, as well as the correct and diligent fulfilment of the contract, in particular by ensuring that the infrastructure provided is in possession of all the features and qualities promised and declared to customers.

In conducting business with customers, the Recipients of the Code of Ethics will have to apply appropriate conditions for each type of customer, establishing equal treatments for customers who are in the same conditions and in any case comply with market practices typical of the sector. The quality of the conditions offered

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must not be influenced by factors linked to relationships of a personal nature between employees or representatives of top management and customers.

### **B) Relations with suppliers**

Relations with suppliers, including financial and advisory relationships, are subject to the principles contained in this Code and are subject to constant and careful monitoring by the Company.

MAFFEIS ENGINEERING S.P.A. works with suppliers that operate in compliance with current legislation and the rules provided in this Code.

The selection of the suppliers and the determination of the conditions of purchase must be based on an objective assessment of the quality, of the price of the goods and services offered, of the ability to promptly supply and guarantee goods and services of a level appropriate to the needs of each Company. In no case shall a supplier be preferred over another due to personal relationships, favouritism, or advantages, other than those of the exclusive interest and benefit of the Company.

Suppliers of machinery and equipment must be selected also because of the compliance of their supplies with the regulations on safety and hygiene at work.

Before the assignment to third parties of activities to be carried out within the Company, within the context of procurement, services or supply contracts, the technical professional suitability of the third party is verified, thus following the specific legal obligations in work safety and hygiene.

MAFFEIS ENGINEERING S.P.A. undertakes to respect the industrial property rights held by third party suppliers and designers on materials, products, processes and projects used by the company to carry out its activities and realize its works.

### **C) Relations with employees**

Human resources are an indispensable factor for the existence, development and success of a company. For this reason, MAFFEIS ENGINEERING S.P.A. protects and promotes the value of human resources in order to improve and increase the assets

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and skills possessed by each collaborator, in the organizational context of the Company.

The Company offers equal opportunities to all employees based on their professional qualifications and individual abilities, without any discrimination of age, religion, race, political or trade union belief or gender.

Therefore, the Company, through the competent functions, selects, hires, remunerates and organizes employees on criteria of merit and competence, in compliance with current collective bargaining agreements, and with the reward system adopted and based on criteria of objectivity and reasonableness.

The work environment, as well as being adequate from the point of view of the employees' safety and personal health, promotes mutual collaboration and team spirit while respecting everyone's moral personality, and is free of bias, intimidation, unlawful conditioning or undue discomfort.

#### **D) Relations with the competition**

MAFFEIS ENGINEERING S.P.A. believes in free and fair competition and conducts its actions to obtain competitive results that reward capacity, experience and efficiency. Each Recipient must behave correctly in the affairs of interest to the Company and in relations with the Public Administration.

Any action aimed at altering the conditions of correct competition is contrary to the corporate policy of MAFFEIS ENGINEERING S.P.A. and it is forbidden to any person acting for the Company.

In no case can the pursuit of the Company's interest justify a conduct by the Company's top management or collaborators that does not respect the laws in force and comply with the rules of this Code.

#### **E) Relations with the Public Administration**

In relations with the Public Administration, the company pays particular attention to every act, behaviour or agreement, so that they are based on maximum transparency, correctness and legality. To this end, the Company will avoid, as far as

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possible, entrusting the entire process to a single person, on the assumption that the plurality of subjects and functions will minimize the risk of interpersonal relationships not consistent with the will of the Company. In addition, as far as possible, in relation to inspection and authorization transactions, the Company will favour the plurality of company interlocutors, always on the assumption that this will minimize the aforementioned risk.

In dealing with public officials, there will be no conduct, direct or indirect, that would incorrectly influence the decision of the counterparty. In particular, it is not permitted to propose employment and / or commercial opportunities that may also indirectly benefit employees of the Public Administration. If the Company uses a consultant to be represented or to receive technical-administrative assistance in relations with the Public Administration, these subjects must comply with the instructions given to company employees.

In choosing these consultants, the Company will give priority to the criteria of professionalism and fairness, carefully assessing the establishment of collaborative relationships with those subjects who have had a relationship of dependency with the Public Administration or are linked to certain officials by family ties.

All requests for disbursements, contributions, funding, relief from public bodies, national or EU, must be made in compliance with the applicable rules and respecting the principle of separation of duties, registration and documentability; once granted, they can only be used for the purposes for which they were originally intended.

#### **F) Gifts and benefits**

No form of gift is allowed that can be interpreted as exceeding normal commercial practices or courtesy, or in any case aimed at acquiring preferential treatment in the conduct of any activity connected to the Company. In particular, any form of gift to Italian and foreign public officials, or to their families, that can influence the independence of judgment or induce to ensure any advantage is strictly forbidden.

It should be noted that this rule concerns both gifts promised or offered and those received, meaning for gift any kind of benefit. Gifts offered to third parties, however not belonging to the Public Administration, given the absolute prohibition indicated above, must be of modest value, documented, and authorized in an adequate manner to allow the necessary checks.

The Recipients of this Code of Ethics who receive gifts or benefits that are not of low value, or receive solicitations from public officials or operators of a public service or customers / suppliers or in any case third parties, are required to notify the Supervisory Body established pursuant to Legislative Decree 231/2001, which will assess the appropriateness and, where necessary, will notify the concerned people of the policy of MAFFEIS ENGINEERING SPA on the subject.

### **III. HEALTH, SAFETY, ENVIRONMENT**

#### **A) Occupational health, hygiene and safety.**

The Company operates, at all levels, in order to guarantee the physical and moral integrity of its collaborators, working conditions that respect individual dignity and safe and healthy work environments, in full compliance with current legislation on the subject.

The Company evaluates all the risks, for the safety and health of workers, also in the choice of work equipment, as well as in the arrangement of workplaces; they carry out their activities in technical, organizational and economic conditions such as to ensure adequate accident prevention and a healthy and safe work environment.

Every business decision, of every type and level, in terms of safety and health of the work, must take into account the following fundamental principles and criteria:

- - avoid risks;
- - assess the risks that cannot be avoided;
- - combat risks at source;
- - to adapt work to man - in particular with regard to the design of workplaces and the choice of equipment and working methods - in particular to mitigate

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monotonous and repetitive work and to reduce the effects of these works on health;

- - take into account the degree of technical evolution;
- - replace what is dangerous with what is not or is less so;
- - give priority to collective protection measures over individual protection measures.

The Company plans prevention, aiming at a coherent complex that integrates the technique, organization, working conditions, social relations and the influence of the factors of the working environment.

The Company is committed to spreading and consolidating a culture of safety among all its collaborators, developing awareness of the risks and promoting responsible behaviour on the part of all collaborators, including the issuance of appropriate instructions.

The Recipients of this Code, and in particular the Employer and his delegates, Executives, Supervisors, Workers, the Head of the Prevention and Protection Service, the competent Doctor and the Workers' Safety Representative, contribute to the process of risk prevention and protection of health and safety with regard to themselves, colleagues and third parties, without prejudice to individual obligations and responsibilities pursuant to applicable legal provisions on the subject.

Within the scope of corporate activities, there is a general prohibition of the use of alcoholic substances or the use of drugs.

It is also forbidden to smoke in the workplace - in compliance with the law - and in every case in which smoking may cause danger to the corporate structures and assets or to the health or safety of colleagues and third parties.

## **B) Environmental Protection**

The environment is a primary asset of the community that MAFFEIS ENGINEERING S.P.A. wants to help safeguard. To this end, it plans its activities by seeking a balance between economic initiatives and environmental needs, in compliance with the applicable legal and regulatory provisions, giving maximum cooperation to the

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public Authorities responsible for the verification, surveillance and protection of the Environment.

The Recipients of this Code contribute to the environmental protection process.

MAFFEIS ENGINEERING S.P.A. is committed to spreading and consolidating a culture of environmental protection and pollution prevention, developing risk awareness and promoting responsible behaviour.

#### **IV. PROHIBITION OF DISCRIMINATION AND RETALIATORY ACTS**

MAFFEIS ENGINEERING S.P.A. undertakes to respect the rights and the physical, cultural and moral integrity of all the people with whom it relates, guaranteeing equal opportunities and avoiding any discrimination.

In particular, in relation to all interlocutors, discrimination in relation to age, sex, sexual orientation, race, physical condition and state of health, nationality and ethnic origin, political opinions, religion, marital status and any other discrimination contrary to the law will not be tolerated in any way.

MAFFEIS ENGINEERING S.P.A. undertakes to operate in a fair and impartial manner and does not engage in or tolerate any form of retaliation against employees and collaborators who have complained of discrimination.

#### **V. INFORMATION PROCESSING**

The processing of information takes place in full respect of the confidentiality and privacy of the interested parties. The separation of roles and responsibilities is ensured in the processing of information; any third parties involved in the processing of information are bound by confidentiality agreements.

All information and other material obtained by the Recipients of this Code of Ethics in relation to their employment or professional relationship is strictly confidential and remains the property of the Company. This information may relate to present and future activities, including news not yet disseminated, information and announcements, even if they are soon to be disclosed.

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Those who, due to the exercise of a function, a profession or an office, have access to information regarding the Company (for example information regarding changes in management, projects and strategic plans, budgets, business plans), cannot use them for their own or others' benefit, but exclusively for the execution and in the context of their office or business activity.

It is however highly recommended the maximum discretion regarding information concerning the Company and work or professional activity.

Disclosure of information to the outside must be carried out by the competent corporate functions and in any case in compliance with the laws, the transparency and the truthfulness of the same.

In particular, all information to the Public Administration must be truthful, correct, transparent and complete, and must be produced and disclosed according to the company organizational procedures and the related authorization flows.

The Company pursues the protection of all company information and technical industrial experiences including trade and tests; it is therefore forbidden for all recipients to disclose the aforementioned information and experience to third parties unless they are in their entirety or in the precise configuration or combination of their elements known to the public or easily accessible to experts and operators in the industry.

## **VI. USE of IT RESOURCES**

The IT and telematics resources are a fundamental tool for the correct and competitive operation of the enterprise, ensuring the speed, breadth and correctness of the information flows necessary for the efficient management and control of company activities.

All information residing in the company's IT and telematics systems, including electronic mail, is the property of the Company and must be used exclusively for the performance of business activities, in the manner and within the limits indicated by the same.

Also to ensure compliance with the regulations on individual privacy, a correct and limited use of IT and telematics tools is pursued, avoiding any use which has as its purpose the collection, storage and dissemination of data and information for different purposes from the activity of the Company.

It is prohibited the use in business activities of any electronic program on which third parties hold copyright and which have not previously been licensed to the company.

For preventing the relevant crimes of Legislative Decree 231/2001 and for the protection of the company and its assets, the use of IT and electronic tools is subject to monitoring and verification by the same.

## **VII. ACCOUNTING BOOKS AND COMPANY REGISTERS**

The Company records all company activities and operations accurately and completely, in order to achieve maximum accounting transparency for the shareholders and external bodies in charge and to prevent false, misleading or deceptive items. The administrative and accounting activity is carried out with the use of updated IT tools and procedures that optimize efficiency, correctness, completeness and correspondence with the accounting principles, as well as favouring the necessary controls and checks on the legitimacy, consistency and congruity of the process of decision, authorization, performance of corporate actions and operations.

MAFFEIS ENGINEERING S.P.A. believes that the correctness of company financial statements is a fundamental value and provides maximum cooperation at all levels, providing correct and truthful information on the company's activities, assets and operations, as well as on any reasonable request received from the competent bodies.

## **VIII. COMPANY CONDUCT**

MAFFEIS ENGINEERING S.P.A. believes that corporate conduct must always be pursued in formal and substantial compliance with the law, protecting the free determination

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of the shareholders' meeting, maintaining a transparent and reliable conduct, also with regard to creditors, pursuing the integrity of the share capital and non-distributable reserves, as well as cooperating with the authorities in charge of controls and / or checks.

In carrying out business activities or activities having an effect, even indirect, on them, the Recipients of this Code must avoid any form of association with other subjects, which could be in any way functional to the performance of any act considered by the law as an offense or crime.

#### **IX. CONFLICTS OF INTEREST**

The Recipients of the Code of Ethics must avoid all situations and activities in which a conflict of interest may arise between personal economic activities and the duties they cover within the structure to which they belong.

It is not permitted to pursue self-interest to the detriment of the company's interests, nor to make unauthorized personal use of company assets; without prejudice to the foregoing. It is not permitted to hold interests directly or indirectly in competing companies, customers, suppliers or entities in charge of certifying the accounts, unless prior notice is given to the Supervisory Body, which will monitor accordingly, informing the Administrative Body where appropriate.

Each director must give notice to the other directors and to the Board of Statutory Auditors of any interest that, on his own behalf or on behalf of third parties, he has in a specific operation of the company specifying the nature, terms, origin and scope. If he is a Managing Director, he must also refrain from carrying out the transaction and invest the Board of Directors of it. In such cases, the Board of Directors must adequately motivate in its resolutions the reasons and convenience for the company of the transaction.

#### **X. IMPLEMENTATION AND CONTROL**

In compliance with current legislation and with a view to planning and managing corporate activities aimed at efficiency, fairness, transparency and quality, the

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Company adopts suitable organizational and management measures to prevent unlawful conduct or otherwise contrary to the rules of this Code by any person acting for the Company.

Due to the structure of the activities and the internal organization, the Company adopts a system of delegation of powers and functions, providing explicitly and specifically for the assignment of tasks to people with suitable skills and competence.

In relation to the extension of the delegated powers, the Company adopts and implements organization and management models that provide for suitable measures to guarantee the performance of activities in compliance with the law and the rules of conduct of this Code, and to discover and eliminate promptly any situations of risk.

The application of the Code of Ethics is entrusted to the Chairman of the Board of Directors [or to the Chief Executive Officer] who uses the Supervisory Body, set up ad hoc pursuant to Legislative Decree 231/2001, and to which the following tasks are entrusted:

- a) Monitoring the compliance with the Code and its dissemination to all Recipients;
- b) Verifying any news of violation of the Code. Informing the competent corporate bodies and functions of the results of the checks for the adoption of possible sanctions;
- c) Proposing changes to the content of the Code to adapt it to the changing context in which the Company operates and to the needs deriving from the organizational evolution of the same.

This Code of Ethics is given adequate dissemination to the Recipients.

## **XI. REPORTING OF VIOLATIONS**

The cases of violation of this Code of Ethics may be reported by each recipient in a confidential form directly to the Company's Supervisory Body, pursuant to Legislative Decree 231/2001.

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The procedures for reporting and verifying violations, even in the interest of truth, are based on criteria of confidentiality of the identity of the informant, in order to prevent retaliation of any kind against the author of the report but also to ensure the assessment of the actual reality of the facts.

## **XII. SANCTIONS**

The violation of the provisions of this Code of Ethics, taking into account its relevance and relapse, will constitute a disciplinary offense and non-fulfilment of the contractual obligations of the employment or functional relationship or of professional collaboration, with any consequent law and contract effect, also pursuant to art. 2104 and 2105 of the civil code; may also constitute just cause pursuant to articles 2383 and 2400 c.c.

It will therefore entitle the Company to apply the disciplinary sanctions provided for by the National Collective Labour Agreement, as well as those provided for by the Organization, Management and Control Model pursuant to Legislative Decree 231/2001, adopted by the Company and to which reference is made for the details of the disciplinary system.

## **XIII. FINAL PROVISIONS**

This Code of Ethics has immediate effect from today's date and up to revision. All Recipients are obliged to take adequate knowledge and to observe it.

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