

# CODE OF ETHICS

Organisational, Management and Control Model  
pursuant to ex. D.Lgs 231/2001

EDN GROUP S.r.l.  
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# EDN GROUP CODE OF ETHICS 231

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## EDN GROUP CODE OF ETHICS 231

### INTRODUCTION

This Code of Ethics (hereinafter the "Code") is an official document of EDN GROUP S.r.l. (hereinafter the "Company" or "EDN") and contains the set of principles to which the Company adheres to when it is conducting its business, the exercise of its activities and the management of relations with those persons who operate on its behalf, in any capacity whatsoever.

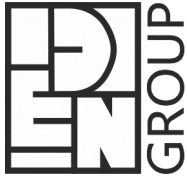
This Code lays down the ethical principles and rules of conduct, which is also relevant to the prevention of crimes indicated in the former. D. Legislative Decree No. 231/2001 and subsequent additions, which regulates the administrative liability of legal and non-legal persons, and aims to recommend, promote or prohibit certain types of conduct, beyond and independently of the provisions of the Law.

This Code is considered an essential element of the organisation, management and control model ("Model") adopted by EDN.

Document approved in this version on:

January 7th, 2019

EDN GROUP S.r.l.



## EDN GROUP CODE OF ETHICS 231

### GENERAL PRINCIPLES

EDN's main objective is to be useful and/or create a sense of wellbeing for all its stakeholders, which include shareholders, employees, agents, suppliers, customers, local communities and civil society in general.

The Company wants to represent, at an international level, the most authoritative and innovative reference for power conversion solutions and charging systems on board battery-powered vehicles. This objective must be achieved for sustainable development; and to this end, all products and processes must be implemented in the most effective and safest way to ensure the protection of the environment.

Honesty is the fundamental principle for all EDN activities and is an essential value of our organisational management.

EDN's binding principle is to comply with the laws and regulations in force in all the countries in which it operates. All acts performed by those acting in the name of and/or on behalf of EDN must comply with applicable company procedures and regulations.

The Recipients of this set of rules must maintain a high quality standard of work that reflects the company's positioning; the willingness to always listen and get involved in company initiatives; they must share the values of sobriety, believe in direct, frank and transparent interpersonal relations, strive for unity and harmony, have a spirit of sacrifice and dedication in what they do, apply themselves with perseverance and aspire to the best result, as well as expect honesty, commitment and attention to detail from others, have far-sightedness and be proactive and strive to constantly improve.

This Code is addressed to members of the corporate bodies, employees, customers and suppliers, agents, consultants and all stakeholders in relation to the EDN Group (hereinafter "the Recipients"); it has been developed to ensure that EDN's ethical values are clearly defined and constitute the basic elements of the corporate culture and the standard of conduct of all EDN employees in the conduct of business and activities.

EDN promotes the dissemination of the Code to all addressees and a copy of the Code is provided and, where necessary, adequate training and information support, providing them with support to turn to, in the event of any doubts regarding its interpretation.

Recipients are required to comply with the principles set forth in the Code, inspiring them in their daily corporate behaviour, guaranteeing the respectability and image of EDN and preserving the integrity of the company's assets.



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### ETHICAL RULES FOR RELATIONS WITH STAKEHOLDERS

#### Human Resources

EDN attaches the utmost importance to those who work within the company. The Company believes Human Resources to be capable of generating and developing a corporate culture with certain values, such as:

- contributing to the success of the business;
- openness to change;
- spirit of enterprise;
- creativity and innovation;
- developing talent.

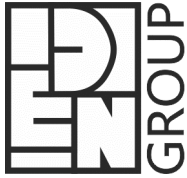
Consequently, EDN pays the utmost attention to:

- the search/identification of resources that, in addition to having the technical skills necessary to hold their position, have adequate managerial skills;
- respect for the dignity of each person;
- the prevention of discrimination and abuse of any kind (e.g. race, religious beliefs, political and trade union membership, language, sex, etc.);
- the management of correct industrial and trade union relations;
- the definition of roles and responsibilities, providing the resources concerned with the necessary information to be able to take the decisions that are in EDN's interest;
- precise and transparent internal communication on the company's policies and strategies;
- proper use of personal data;
- correct relations between superiors and collaborators and between colleagues, based on the principles of civil co-existence and spirit of collaboration;
- to avoid situations and decisions that may generate conflicts of interest within the company. Any situations that may constitute or determine a conflict of interest must be promptly communicated to the hierarchical superior.

#### Distributors and Agents

Agents and distributors are the main components involved in the distribution of products. EDN selects agents and distributors based on criteria of professionalism, integrity and impartiality; it participates in their preparation and that of their sales resources, organizing periodic meetings to better ensure an adequate flow of information to the distribution network. Through their behaviour, agents and distributors are required to:

- protect EDN's respectability;
- preserve the integrity of EDN's heritage;
- satisfy customers, guaranteeing the expected quality standards;



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- always be inspired by principles of fair and responsible sales, in accordance with EDN's business strategy.

### Suppliers

As part of its purchasing policies, EDN aims to procure products, materials and services of the best quality and at the most advantageous conditions in terms of quality/price ratio. This objective must, however, be combined with the need to establish relations with suppliers that ensure operating methods compatible with respect for human rights, workers' rights and the environment.

Therefore, EDN requires suppliers to comply with environmental regulations, to adopt company policies that contains the consumption of raw materials, the reduction of waste and harmful emissions and in general to limit the environmental impact of production.

EDN periodically evaluates its suppliers in order to rationalize and increase the cost-effectiveness and efficiency of its supplies and does not preclude any potential supplier, who meet the necessary requirements, from competing to offer its products/services. All suppliers, also for consultancy contracts, must be reasonably and adequately formalized and documented the reasons for the choice and the considerations on the price applied, in accordance with the provisions and/or company procedures.

Purchasers should not accept any gifts or other benefits that may create embarrassment, influence their choices or raise concerns that their conduct is not transparent or impartial. Only gifts of modest value are allowed free of charge, within the scope of custom and in compliance with company regulations.

### Public Administration

In full respect of its roles and functions, as well as in the spirit of maximum collaboration, EDN maintains or may maintain relations with State administrators, guarantors and supervisory authorities, public bodies, local administrative bodies, public law organisations, public works or public service concessionaires, and private entities to which public regulations apply.

EDN GROUP:

- condemns any conduct of the Recipients, consisting in promising or offering directly or indirectly, money or other benefits to Italian or foreign Public Officials and/or persons in charge of Public Service, from which the company may derive interest or advantage;
- prohibits the promise of any object, service, provision of value, to obtain more favourable treatment in relation to any relationship with the P.A., whether Italian or foreign;
- prohibits the promise and/or offer of any object, service, performance of value to induce Italian or foreign Public Officials / Public Service Officers to use their influence on other subjects belonging to the Italian or foreign Public Administration;

- provides that contributions and financing for political and charitable purposes must remain within the limits permitted by law and must be authorised in advance by the Board of Directors or by the corporate functions delegated to it.
- prohibits the offer of any object, service, performance or favour to Italian or foreign Public Officers / Persons in Charge of a Public Service, or their relatives within the 2nd, directly or through a third party, unless they are gifts or other benefits of modest value and, in any case, fall within the legitimate customs and traditions;
- prohibits the use for purposes other than those for which they have been granted of grants, subsidies or financing obtained from the State or other public body, or from the European Communities, even of modest value or amount;
- condemnation means any conduct aimed at obtaining, by the State, the European Communities, or any other public body, any kind of contribution, financing, soft loan, or other disbursement of the same kind, by means of declarations and/or altered or falsified documents, or by means of omitted information or, more generally, by means of tricks or deceptions, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing body.

### Political and Trade Union Organizations

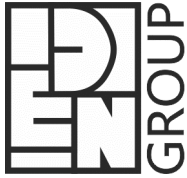
EDN does not make contributions, direct or indirect and in any form, to political and trade union parties, movements, committees and organisations, their representatives and candidates, except those due under specific regulations. EDN prohibits the payment of sums, the granting of goods in kind or other benefits in a personal capacity to promote or favour the interests of the company. EDN prohibits circumvention of these requirements by using forms of aid or contributions which, under the guise of sponsorship, appointments, consultancy, advertising, achieve the prohibited purposes.

### Supervisory Authorities and Control Bodies

EDN is committed to fully comply with the rules dictated by the Supervisory Authorities for the compliance of the regulations in force in the sectors related to its activity, as well as to shape the relations with the Authorities and the Control Bodies as per the principles of maximum collaboration and prompt execution of their prescriptions. In particular, EDN would like to:

- operate in the strictest compliance with the laws and regulations in force;
- provide accurate, clear, complete and truthful information;
- interface with the authorities exclusively through the persons appointed and delegated to do so, who are not in situations of conflict of interest;
- adopt an efficient and collaborative behaviour towards the Supervisory Authority and the Control Bodies, complying with all their requests in the inspection functions and in the investigation procedures.





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### Competition and Marketplace

Within its relationships with customers and suppliers, EDN is committed to comply with EU and national laws protecting competition and to compete with markets solely on the basis of product quality. EDN wants to avoid that any agreement or behaviour taken in its name and/or on its behalf may constitute an illicit limitation of competition; this general ethical principle may be limited exclusively by the respect of the particular ethical principle, which consists in avoiding serious damages for the commercial strategy or for the positioning of the company on the market and in the protection and respect of the selected customers.

## ETHICAL STANDARDS OF CONDUCT

### Equity and Equality; Protection of the Person; Impartiality and Moral Legitimacy

#### Resource Placement and Professional Development

EDN is committed to developing the skills and competences of each employee, so that the energy and creativity of the individual allows for their full potential. EDN offers all employees the same job opportunities, ensuring that everyone is treated fairly on merit, without discrimination. The competent functions will have to:

- adopt criteria of merit, competence and in any case strictly professional criteria for any decision relating to employees;
- to select, hire, train, pay and manage employees without discrimination;
- create a working environment in which the personalities of employees cannot give rise to discrimination.

#### Physical and Moral Protection of Workers

EDN interprets its entrepreneurial role both in the protection of working conditions and in the protection of the psycho-physical integrity of the worker, respecting their moral personalities, whilst avoiding any form of undue inconvenience towards the employees. EDN expects its employees, at all levels, to cooperate in maintaining a climate of mutual respect for the dignity, honour and reputation of each individual in the company. EDN will take action to prevent abusive and defamatory interpersonal attitudes. EDN requires that no harassment is shown in any internal and external working relationships. In this sense, harassment can be construed as:

- the creation of an intimidating, hostile, or isolating working environment for individuals or groups of workers;
- unjustified interference with the performance of the work of others;
- the obstruction of the employment prospects of others, merely for reasons of personal competitiveness.

For EDN the context of sexual harassment include:

- the acceptance of sexual favours with relevance to the working life of the addressee;

- proposals for private interpersonal relations, conducted despite an expression of displeasure which is reasonably evident, which has the tendency of disturbing the serenity of the recipient, resulting in negative implications in the employees' working life.

### Protection of an individual personality

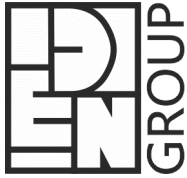
Within the framework of the legislation in force, EDN condemns all possible behaviour aimed at the commission of crimes against the individual and undertakes to adopt the appropriate supervisory measures in order to prevent the commission of such crimes. Behaviour aimed at the commission of sexual harassment is prohibited and conduct or speech that may disturb the individual's sensibilities must be avoided. The company condemns all forms of exploitation of the person and in particular child labour, committing itself, for this purpose, to carefully evaluate possible commercial partnerships with entities operating in geographical areas considered "at risk of exploitation"

### Correct Corporate Administration; Accounting and Internal Controls Transparency; Accounting and Transparency of Internal Controls

#### Corporate governance

EDN condemns any behaviour aimed at encouraging, facilitating and inducing the Recipients in the performance of their activities and competences. In order to prevent the violation of the following principles and rules of conduct, the company must show:

- maximum cooperation, transparency, fairness in relations with auditing firms, as well as in relations with supervisory authorities;
- diligence, expertise, correctness, and accuracy in the preparation and verification of data and information to be included in the preparation of financial statements, reports or other corporate and financial communications required by law or regulation or in any case directed to the public or to supervisory bodies or authorities;
- prohibition to perform any act, simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting to obtain the irregular formation of a majority and/or influence a resolution.



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### Accounting transparency

Accounting transparency is based on a true, accurate and completeness of any basic information for the relevant accounting records; each employee is required to cooperate to ensure that management facts are correctly represented in the accounts. Adequate documentation supporting the activity carried out is kept on file for each operation and ensures that:

- an easy accounting record is kept;
- the identification of the different levels of responsibility.

Each registration must reflect exactly what is shown in the supporting documentation. It is the responsibility of each employee to ensure that the documentation is easily traceable and sorted according to logical criteria.

### Transparency of Internal Controls

It is EDN's policy to disseminate at all levels a culture characterised by awareness of the existence of controls which will consequently assume a mentality oriented towards the exercise of control. The attitude to controls must be positive for the contribution an employee makes towards improving the efficiency of the company's business. Internal controls are all the tools necessary or useful to direct, manage and verify the company's activities with the aim of ensuring compliance with the law and providing accurate and complete accounting data. The responsibility for implementing an effective control system is common to all levels of the organisational structure; consequently, all EDN employees, within the scope of the functions performed, are responsible for the definition and proper functioning of the control system. The Sole Director is responsible for the internal control system, for which he sets the guidelines and periodically checks its adequacy and effective functioning, ensuring that the main corporate risks are identified and managed appropriately. The Sole Director identifies the main corporate risks and implements the guidelines defined through the design, management and monitoring of the internal control system.

### Processing of Data and Information-Confidentiality

EDN's activities constantly require the acquisition, storage, processing, communication and dissemination of news, documents and other data related to negotiations, designs, administrative procedures, financial transactions, intellectual property and know-how (contracts, deeds, reports, drawings, projects, software). All of the above, which is not in the public domain, is to be considered "Confidential Information" and its inappropriate disclosure prohibited.

EDN's database may contain, among other things, personal data protected by privacy legislation, data that cannot be disclosed externally due to negotiation agreements and data whose disclosure could damage the company's interests.

It is the obligation of each employee to ensure the confidentiality of certain information acquired as a result of their activity in compliance with the regulations in force. The use of the same is limited to the purposes related to their function.



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EDN is committed to protecting the information about its employees and third parties generated and acquired within and in business relationships and to avoid any misuse of this information. The information, knowledge and data acquired or processed by employees in the course of their work or through their duties, belong to EDN and may not be used, communicated, disclosed without specific authorisation from their supervisor. Without prejudice to the prohibition of disclosing information related to the organisation and production methods of the company or to use such information in a way that is detrimental to the company, each EDN employee must:

- acquire and process only data necessary and appropriate for the purposes of its unit and in direct connection with its functions;
- acquire and process such data only within specific procedures;
- store the data in such a way as to prevent unauthorised persons from gaining knowledge of the data;
- communicate the data within the framework of pre-established procedures and/or upon explicit authorization of the higher positions and, in any case, after making sure that the data can be disclosed in the specific case of the data;

Non-compliance with the duties of confidentiality by directors, partners, employees or collaborators seriously compromises the relationship of trust with the Company and may result in the application of disciplinary or contractual sanctions.

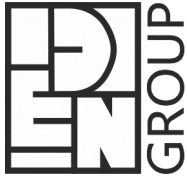
### Honesty and Diligence

#### Conflict of interests

All employees must ensure that all business decisions are made in the interests of EDN; they must therefore avoid any conflict of interest between personal or family business activities and duties at EDN, which may affect their independence of judgment and choice. If an employee finds himself in a situation that may constitute a conflict of interest, he must report it promptly to his functional superior so that assessments can be made and appropriate action can be taken.

They may constitute a conflict of interest, by way of example but not limited to:

- economic and financial interests (e.g. professional appointments), perhaps through family members, with customers, suppliers or competitors;
- accepting gifts, money or favours of any kind, from persons, companies or entities wishing to enter into business relations with EDN;
- carry out work, also by family members, with customers, suppliers or competitors.



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### Proper use of company assets

Each employee is responsible for the protection of the resources entrusted to him/her and has the duty to inform the relevant functions in good time of any issues that could be detrimental to EDN. In particular, they must:

- work diligently to protect company assets via responsible behaviour;
- avoid misuse of company assets that may cause damage or reduced efficiency;
- obtain the necessary authorizations in the event of the use of asset outside the company's sphere of influence.

The growing dependence on information technology requires ensuring the availability, security, integrity and maximum efficiency of this particular category of goods. Information and telematic resources are a fundamental tool for the correct and competitive operation of the company. All information residing in the company's IT and telematic systems, including e-mail, is the property of EDN and must be used exclusively for the performance of company activities in the manner and within the limits indicated by the company.

EDN promotes the correct use of IT and telematic tools in accordance with the law and the use of such tools is subject to monitoring and verification by the company in order to prevent any behaviour contrary to legal obligations.

All collaborators of EDN are required to not engage in, cause or collaborate in conduct which could lead to a violation through the use of the computer system.

It is therefore forbidden, in the performance of its activities and not in the EDN organisation:

- to enter illegally into a computer and telematic system protected by security measures, also by circumventing possible barriers to access, or maintaining them against the will of those who have the right of exclusion;
- procuring, disseminating, communicating, illegally handing over codes, keywords or other means suitable for access to a computer or telematic system protected by security measures, or in any case providing indications or instructions in this sense;
- unlawful damage of a computer or telematic system, the information, data or programs contained in it or pertinent to it, or facilitate its total or partial interruption, or alter its operation;
- destroy, delete, alter or suppress information, data or computer programs belonging to others, or used by the State or other public or public utility bodies;
- introduce or transmit data, information or programs, in order to destroy, damage, render useless, in whole or in part, other people's computer or telematic systems, or hinder their functionality;
- alter or falsify a document with evidentiary effect and processed electronically.



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In addition, the employee or collaborator of the Company is required to:

- not send threatening and insulting email messages, to not use offensive language, to not make inappropriate comments that may offend the person or damage EDN's image;
- avoid traffic of data, information, processes within the company's telematic network, such as to significantly reduce the efficiency of the network, with negative impacts on productivity;
- not surf the Internet sites that have indecorous or offensive content;
- avoid uploading borrowed or unauthorised software on company systems and to never make unauthorised copies of licensed programs for personal, company or third party use.

### [Associative crime, anti-money laundering and counterfeiting of currency](#)

EDN condemns any conduct that may even indirectly facilitate the perpetration of criminal offences such as conspiracy to commit a crime, including that of illicit trafficking in narcotic drugs or psychotropic substances.

All employees of EDN, on behalf of the company, must never participate in operations that may involve the laundering of proceeds from criminal or illegal activities in any form or manner whatsoever.

EDN always applies anti-money laundering regulations in any jurisdiction it operates in.

All employees of EDN must not, in any way or under any circumstances:

- receive or accept (even if it is just a promise to receive or accept) cash payments;
- run the risk, for lack of information, of being implicated in matters relating to money laundering from illegal activities;
- counterfeiting and/or putting into circulation banknotes, coins, credit cards.

### [Activities aimed at terrorism and subversion of the democratic order](#)

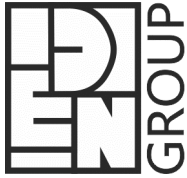
EDN condemns the use of its resources for the financing and carrying out of any activity intended to achieve terrorist objectives or subversion of the democratic order.

### [Environmental Protection and Health Protection](#)

As part of its activities, EDN is committed to contributing to the development and well-being of the community in which it operates, pursuing the objective of ensuring the safety and health of its employees, external collaborators, customers and affected communities and reducing the environmental impact of its activities.

EDN's industrial activities must be managed in full compliance with current legislation on prevention and protection. The operational management must refer to advanced criteria of environmental protection and energy efficiency pursuing the improvement of health and safety conditions at work.

Research and technological innovation must be dedicated in particular to the promotion of products and processes that are increasingly compatible with the environment, and characterised by increasing attention to the safety and health of workers.



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As part of their duties, all EDN employees must participate in the process of risk prevention, environmental protection and health and safety protection for themselves, their colleagues and third parties.

With reference to Article 51 of Law no. 3 of 16 January 2003, which came into force on 10 January 2005, EDN prohibits, as from the aforementioned date, smoking in all company premises.

EDN requires each employee to personally contribute to keeping the work environment respectful of the sensitivity of others; and to this end, it prohibits the following:

- serving under the influence of alcohol, drugs or substances that have a similar effect.
- consuming or disposing of drugs in the course of work for any reason whatsoever.

### Safety, Health, Integrity and Working Hours of Personnel

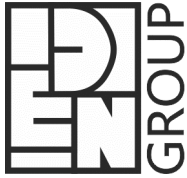
EDN considers as an ethical reference, the value the protection of the suitability of working conditions, premises, machinery and work equipment, the psychophysical integrity of employees, the safety of all company activities, and full compliance with current legislation on prevention and protection in the workplace.

In particular, it undertakes to:

- comply with existing legislation on the safety, hygiene and health of workers which will be considered a priority;
- the risks to workers are, as far as possible and guaranteed by the development of the best techniques, also avoided by choosing the most appropriate and least dangerous materials, machinery and processes, so as to mitigate any risks that may occur;
- non-avoidable risks are correctly assessed and appropriately mitigated through appropriate collective and individual safety measures;
- information and training of employees and other Recipients is disseminated, updated and specific, with reference to the tasks performed;
- the consultation of workers on health and safety in the workplace is guaranteed;
- any safety needs or non-conformities that may arise during work activities or during checks and inspections are dealt with quickly and effectively;
- the organisation of work and its operational aspects are carried out in such a way as to safeguard the health of workers, third parties and the community in which EDN operates.

EDN allocates organisational, instrumental and economic resources to the pursuit of the above objectives, with the aim of ensuring full compliance with the accident prevention regulations in force and the continuous improvement of the health and safety of workers in the workplace and related prevention measures.

EDN's employees and other collaborators, each in so far as it is within their competence, are required to ensure full compliance with the law, the principles of this Code, company procedures and any other internal provisions laid down to ensure the protection of safety, health and hygiene in the workplace.



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With regard to working hours and how to register their presence in the company, all EDN employees must conform to mandatory principles of fairness and loyalty (for the specification of the rules in this matter, please refer to the internal regulations established by the Company and already known to all employees).

### IMPLEMENTING RULES

In order to allow a rigorous application of the ethical principles and reference values set out, this Code intends to identify the areas of application of the same by focusing attention on the main types of business relationships that the Recipients will have.

To this end, the Company undertakes to make this Code known to all Recipients. Each director and employee, therefore, must sign a specific declaration in which they will confirm that they have become aware of it.

#### Value of the Code of Ethics

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of the employees and Recipients, therefore their violation may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with subsequent legal consequences, this is also with regard to the preservation of the employment relationship itself and may also lead to actions for compensation for damages caused by the same violation.

A violation of the principles set forth in the Code may result in the application of the sanctioning measures contained in the corporate disciplinary system adopted pursuant to Legislative Decree 231/2001, as part of the "Organization, Management and Control Model" adopted by the company.

#### Role of the Management

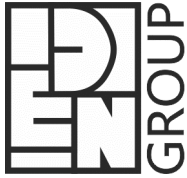
All department heads have a primary responsibility in relation to the Code of Ethics. They are required to:

- behave in line with the dictates of the Code and to set an example for its employees;
- direct their collaborators in such a way that they perceive compliance with the Code as an essential part of the quality of their work performance;
- carefully select, to the extent of their competence, internal and external collaborators, among those who place greater reliance on compliance with the Code;
- report to their superior and to the Supervisory Body, established in accordance with the Organisation and Control Model provided for by Legislative Decree 231/01, any violations of the rules of this Code.

#### Role of the Supervisory Board

The Company has entrusted the task of supervising the application and observance of the Code to the Supervisory Body, appointed pursuant to Legislative Decree 231/01, which promotes the knowledge and understanding of the Code by the Recipients through specific communication activities, highlighting its binding value.





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Specifically, the Code will be:

- adopted by all subsidiary and/or associated companies;
- sent by e-mail and/or fax and/or mail and/or short hand delivery - to the Recipients, to the members of the corporate bodies, who will sign a special declaration signifying their receipt of the document;
- published in dedicated sections on the company's intranet and/or website, where the Code can be freely downloaded;
- made available to the Human Resources Department;

In addition, the Supervisory Body may and/or shall:

- organise meetings aimed at illustrating any significant new developments in the ethical principles and values of this Code;
- verify the inclusion, in the contracts entered into by the Company, of a clause aimed at informing third parties of the existence of the Code; to bind them to comply with the values and rules set out therein; to provide for the possibility of termination for breach of contract in the event of violation of the rules of the Code, of particular gravity, without prejudice to compensation for further damages;
- ensure that all updates and amendments to the Code are promptly brought to the attention of the Addressees;

Any update, modification or integration, must be approved by the Administration of the company.

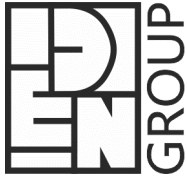
### Breach of the Code

#### Role of Corporate Bodies

The Supervisory Body, in the event of any violations that emerge as a result of the reports or following a verification activity, and after having carried out an analysis of the merits of the report, shall inform the Sole Director of the violations and submit a proposal for sanctioning measures;

The Sole Administrator evaluates the proposals of the Supervisory Body and decides on the necessary sanctions;

This company function, which will be activated by the Sole Director, will ensure the implementation of the measures, which will be within a time limit and in the manner established by the Sole Director, and subsequently a report on the outcome of the measures to the Supervisory Body will be provided to the Sole Director.



## EDN GROUP CODE OF ETHICS 231

### Role of the Recipients

Anyone who becomes aware of violations of the principles or rules of this Code is required to promptly report them to the Supervisory Board. Any form of retaliation against those who have reported in good faith any possible violations of the Code which also be considered a violation of the Code.

All EDN employees may report in writing and not anonymously any violation or suspected violation of the Code to the Supervisory Body, who will in turn analyse the report. The O.d.V. acts in such a way as to ensure that whistle-blowers are protected against any kind of retaliation, discrimination or penalisation (e.g. for suppliers, interruption of business relationships; for employees, lack of promotion). It is also without prejudice to the confidentiality of the identity of the whistle-blower, subject to legal obligations.

### SANCTIONS

Violation of the principles enshrined in the Code compromises the relationship of trust between the Company and its directors, employees, consultants, customers, suppliers and collaborators in various capacities. Such violations will be prosecuted by EDN incisively, promptly and immediately, and may lead to the application of sanctioning measures, which will differ according to the seriousness of the failures committed and the role of the employees concerned (from a written reprimand to, in serious cases, dismissal for just cause), contained in the company disciplinary system adopted pursuant to Legislative Decree 231/01, as part of the "Organization, management and control model" adopted by EDN regardless of the possible criminal relevance of such conduct and the initiation of criminal proceedings in cases where they constitute a crime.

Employees must also comply with the duties of diligence, fairness and loyalty in the execution of the employment contract, as provided for by current legislation: "2104. Diligence of the employee. - The employee must use the diligence required by the nature of his/her service, the interest of the company and the superior interest of national production. He/she must also observe the provisions for the execution and discipline of the work imparted by the entrepreneur and the collaborators with whom he/she is hierarchically dependent". The effects of violating the Code must be taken into serious consideration by all employees; for this purpose, the Company shall disseminate the Code, the disciplinary regulations and provide information on the sanctions provided for, in case of violation and the methods and procedures of infliction which is referred to as the "C.C.N.L."

With regard to the members of the corporate bodies, violations committed may entail the adoption by the competent corporate bodies of the most appropriate measures provided for and permitted by law.

For violations committed by agents and/or distributors, the measures/sanctions provided for in the respective assignments and/or contracts are adopted, including collective ones, commensurate with the seriousness of the violations committed and the respective objective and subjective circumstances.

Finally, violations committed by consultants will be punishable in accordance with the provisions of the relevant assignments and contracts.