

***CODE OF ETHICS***

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## **CODE OF ETHICS**

### **1. CORPORATE MISSION**

Our corporate mission is:

- offering our customers the best solutions that, based on our energy conversion systems, allow to supply continuously the loads, with or without mains supply, with customers ranging from IT, Oil & Gas and Utilities;
- pursuing excellence thanks to the experience and the spirit of innovation, with the dedication and the pride in being part of the company that all employees, the management, and the owners have always demonstrated;
- obtaining the awarding of orders by the customers with a proposal including consulting, service and products, characterized by ethics and confidentiality.

Our guideline is searching for excellence, meant as **passion** for what we do **respecting** the individuals and the environment, with **fidelity** and spirit of **transparency**.

### **2. RECIPIENTS OF THE CODE OF ETHICS**

This Code of Ethics (hereinafter, briefly, also "Code") represents the values and the rules of behaviour whose respect is requested by the Company to the following recipients.

The Recipients of the content of the Code are: all employees of SATRON covering any role, directors, statutory auditors, attorneys, consultants, agents, suppliers, customers and any entity that operates in the name and on behalf of SATRON and has relations with the entity (collectively, hereinafter also briefly "Recipients").

The Company undertakes to ensure that all Recipients are put in a position to be able to access the content of this Code, ensuring an adequate training program and engaging also not to begin and continue any relationship with those who do not intend to align themselves with the principles of this Code.

The Recipients are expected to know the content of the present Code, and to abide by it.

### **3. ETHICAL PRINCIPLES OF MANAGEMENT**

In the course of their activities, the Company and the Recipients, each in reference to their specific function, must closely follow the following principles.

#### **Fairness and honesty**

SATRONI carries out its activities with integrity and honesty. All the concerned that directly or indirectly carry out any activities for the Company or on behalf of it, are obliged to operate in conformity with those principles.

The following is prohibited: fraudulent practices and behaviour, acts of corruption, favouritism and more in general conducts contrary to the law, the regulations of the sector, the internal regulations in force in all the countries in which it operates. In particular it is prohibited any action which, in order to bring benefit to an individual or to the Company, may just be interpreted as going beyond the normal commercial or courtesy practices.

#### **Impartiality and respect of the fundamental rights of workers**

When carrying out any activity, SATRON. avoids all forms of discrimination based on age, sex, state of health, ethnicity, nationality, political or religious opinions in respect of all its interlocutors.

SATRON s respects the rights of the individual, supports its observance, and acts in accordance with the principles laid down by the International Labour Organisation.

#### **Compliance with Laws**

An inescapable principle of SATRON is respecting the laws and regulations in force in all the countries in which it operates. Recipients must carry out their duties in total compliance with the regulatory framework of reference.

It is prohibited to the Recipients any behaviour which can integrate any type of crime, in particular if covered by the legislative decree no.. 231/01 as amended and supplemented.

#### **Respect of corporate rules**

SATRON prepares and disseminates inside its organization corporate rules in full respect of the rights of the workers, of the provisions in force and of the collective agreement of reference. Each employee must learn and comply with such requirements according to his duties and tasks.

**Correctness and completeness in the dissemination of information**

SATRON considers a primary value providing true, correct, and complete information on its products, activities, financial reporting and any other data. All recipients who contribute to the production of information must follow this principle.

**Legality, authorization and traceability of processes**

All the actions and the operations of the company must have an adequate record and it must be possible to check the process of decision-making, authorization and execution. Each operation must be documented in such a way as to allow effectively, at any time, the execution of audits that attest characteristics and reasons of the operation and identify who authorized, carried out, registered, verified the operation.

**Relations with the Public Administration and entities providing public service**

SATRON does not intend to commit any act of corruption, including illicit payments/donations and gifts made directly or via individuals acting on its behalf, both in UK and abroad.

It is not allowed to offer money or gifts to managers, officials or employees of the Public Administration or their relatives, both Italian and of other countries, except in case of gifts or utilities of limited value.

SATRON undertakes to examine the codes of self-regulation issued by the public entities with which it interacts, in order to raise the awareness of its employees and collaborators about the respect of more stringent and/or different rules of which the public body may be provided.

In those countries where it is customary to offer gifts to customers or others, it is possible to act accordingly when these gifts are of appropriate nature and of modest value, but always in compliance with the laws. However, this should never be interpreted as seeking favours.

When any negotiation, request or relationship with the Public Administration is in progress, the Recipients in charge must not seek to influence improperly the decisions of the

counterparty, including those of the officials dealing with or taking decisions on behalf of the Public Administration.

In the specific case of an invitation to tender with the Public Administration, it will be necessary to operate in the respect of the law and the proper commercial practice.

SATRON undertakes not to be represented, concerning their relations with the Public Administration, by an adviser or by a third party when this may lead to conflicts of interest. In any case, in respect of consultants and their staff, or in respect of third parties, the same directives applicable for employees of the entity shall apply.

In the course of a negotiation, request, or commercial relationship with the Public Administration, the following actions must not be undertaken (directly or indirectly):

- examining or proposing employment and/or commercial opportunities that can benefit employees of the Public Administration in a personal capacity;
- offering or in any way providing objects, services, valuable performance or gifts, also in the form of business promotions reserved only to employees or through, for instance, the payment of travel expenses, to obtain a more favourable treatment
- soliciting or obtaining sensitive information that might compromise the integrity or reputation of either party.

The recruitment of, or the assignment of work to, former employees of the Public Administration or their relatives can take place only on the condition that:

- it does not contravene laws or regulations in force;
- the competence of the recruited/appointed individual is proven and demonstrable in relation to the functions assigned to him and the non-substitutability with subjects not belonging to the public administration is also proven and demonstrable;
- this recruitment/appointment cannot be in any way traced back to a conditioning in the relations of SATRON with the Public Administration;

Any actual or potential violation committed by subjects belonging to the entity or by third parties should be reported promptly to the applicable internal functions.

### **Protection of Labour, Health and Safety**

SATRON undertakes, making available human, instrumental, and economic resources, to pursue the improvement targets of the safety and health of workers as an integral part of its activity and as a strategic commitment with respect to the more general purpose of the company. It pursues these activities through the application of its ***Policy on the health and safety of the workers***.

### **Environmental Protection**

The activities of SATRON are managed in respect of the legislation in force in the matter of the protection of the environment.

The Management assures behaviours of environmental protection, deeming this obligation a productive investment and a factor of growth and added value for the Company itself.

The Company undertakes to spread and consolidate a culture of safeguard of the environment, developing awareness of the environmental aspects and promoting responsible behaviour on the part of all the individuals, who are given adequate information and training as a guarantee of full and timely implementation of the internal rules and procedures, and who are required to immediately report any deficiencies or failure to comply with the applicable rules.

To this end, the organization, through the applicable business functions, is attentive to the evolution of the binding legislation applicable and of the organizational structure and proposes actions conforming to its corporate Policy for the safeguard of the environment.

### **Respect of privacy and data protection**

SATRON guarantees the treatment of personal and sensitive information in its possession related to the employees, business partners, customers and suppliers in full compliance with the relevant legislation; to this purpose, SATRON puts in place appropriate measures to protect the confidentiality of data and its correct treatment.

The Company ensures maximum protection of the information and data in its possession, committing to a use of the same within the limits provided for by the regulations in force.

#### **4. GUIDELINES**

SATRON has stated the ethical principles of management in the Code of Business Conduct applicable to its employees.

The Recipients must follow the guidelines based on:

- **responsibility** - *attention to risk identification*
- **respect** - *it is possible to criticize the actions but not the individual*
- **reliability** - *execution of tasks assigned within the expected time frame*
- **transparency** - *acting with honesty and consistency*
- **reputation** - *awareness that one's work represents the company*
- **efficiency** - *awareness of the economic impact of one's actions.*

Each operation and transaction must be properly recorded, authorised, verifiable, legitimate, coherent and reasonable.

Each operation must be documented in such a way as to allow effectively, at any time, the execution of audits that attest characteristics and reasons of the operation and identify who authorized, carried out, registered, verified the operation.

#### **5. METHODS OF IMPLEMENTATION**

This Code of Ethics is an integral part of the Organizational Model ex Legislative Decree 231/01 adopted by the Company and as such is subject to the audits of the Supervisory Board.

Each non-compliance found, on the part of apical subject and of persons subjected to the management of others, or on the part of any other Recipient, will result in the enforcement of the **disciplinary measures** provided by the Model, including the termination for cause of the current relationships.