



CODE OF ETHICS

PURSUANT TO LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001



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SECTION I - INTRODUCTION

CONTENTS AND OBJECTIVES

The purpose of this Code of Ethics is to set out the set of rights, duties, responsibilities and principles that inspire the activities of IANTRA S.r.l. with respect to all the subjects with whom it enters into relations for the achievement of its corporate purpose (customers, suppliers, employees and/or collaborators, shareholders, institutions, etc.); it is therefore a directive whose rules of conduct must be kept in mind in the daily work and which presupposes, first of all, compliance with the laws and regulations, including those within the Company, in force. This Code has been formulated taking into account the indications provided by Confindustria. The Code of Ethics of IANTRA S.r.l.:

- a. it aims to establish ethical standards of reference and rules of conduct to guide the Company's decision-making processes and conduct;
- b. it requires management and all those to whom it is addressed to behave coherently, i.e. actions that are not, even if only in spirit, dissonant with the company's ethical principles;
- c. contributes to the implementation of the Company's social responsibility policy, as it is aware that taking into account social and environmental issues helps to minimise exposure to compliance and reputational risks, strengthening the sense of belonging among its stakeholders.

In full harmony with the positions expressed and protected by the associative system to which it adheres, IANTRA S.r.l. is aware that it contributes with its work, with a sense of responsibility and moral integrity, to the process of development of the Italian economy and to the civil growth of the country.

The company believes in the value of work and considers the legality, fairness and transparency of action to be essential prerequisites for achieving its economic, productive and social objectives.

SECTION II - APPLICATION PROCEDURES

Article 1: ADOPTION AND UPDATING

This Code has been adopted by the Company with the determination of the Sole Director and far from being considered an unchangeable document, it should be read as an instrument subject to subsequent revisions, modifications and additions according to internal and external changes to the Company, the experience acquired by the Company over time and in order to update its provisions in line with changes in the regulatory framework and factual situations.

All this in order to ensure full consistency between the guiding values assumed as fundamental principles of the Company and the conduct to be adopted in accordance with the provisions of this Code. By decision of the Sole Director or by resolution of the Shareholders' Meeting, the Code may be amended and supplemented, also on the basis of suggestions and indications from the Control Body.

Through the adoption of the Code of Ethics, the Company has adopted the following rules:

- a. behaviour in relations with external stakeholders, collaborators, the market and the environment, to which the Company informs its internal and external activities, requiring compliance by all collaborators, consultants and, as far as it is competent, external interlocutors;
- b. organization and management of the Company, aimed at the creation of an efficient and effective system of planning, execution and control of activities such as to ensure constant compliance with the rules of conduct and prevent their violation by any person working for the Company itself.

Article 2: RECIPIENTS

This Code is binding for shareholders, members of the corporate bodies, management and employees, as well as for all those who, although external to the Company, work, directly or indirectly, for the same.

All the above-mentioned Recipients are, therefore, required to observe and, to the extent of their competence, to ensure compliance with the principles contained in the Code of Ethics. Under no circumstances does the claim to act in the interest of the Company justify the adoption of conduct contrary to those set out in this document.

Compliance with the provisions of the Code must also be considered an essential part of the contractual obligations of the Company's employees, pursuant to and for the purposes of the provisions of art. 2104 et seq. of the Italian Civil Code.

Article 3: CODE OF ETHICS AND MOG

The Company's Organisational, Management and Control Model complies with the provisions contained in this Code of Ethics, which is an integral part thereof.

From this point of view, in fact:

- o the Code of Ethics is voluntarily adopted by the Company and expresses values and principles of conduct recognized as its own, on which to recall the observance of all recipients, constituting the first tool for the prevention of any crime;
- o the Organisational, Management and Control Model pursuant to Legislative Decree 231/01, inspired by the principles of the Code of Ethics, meets specific legal requirements, in order to prevent the commission of crimes in general and, in particular, those for which the administrative liability of the entity is provided for pursuant to Legislative Decree 231 of 2001.

The Company strives for a continuous operational improvement of internal procedures in order to make company management more effective and efficient by encouraging, among other things, where possible, the use of IT tools, in order to reduce repetitive and merely executive activities, to the advantage of those with a higher professional content, ensuring timeliness and punctuality in the processing of requests by all customers and collaborators, with punctual compliance with the rules; through this, the Company pursues the exclusive interest of the company and its shareholders.

Those who hold corporate offices or positions within the Company have the duty to carry out the tasks assigned to them with loyalty and fairness, to promote communication between the Company's companies, to solicit and use intra-group synergies by cooperating in the interest of common objectives.

The circulation of information within the Company, in particular for the purposes of preparing the financial statements and other communications, must take place in accordance with the principles of truthfulness, loyalty, correctness, completeness, clarity, transparency, prudence, respecting the autonomy of each company and the specific areas of activity.

Article 4: TRAINING ACTIVITIES

The Company will include initiatives within the annual training plan aimed at promoting knowledge of the values of the rules of conduct referred to in this Code of Ethics.

For new hires, a training program on the contents of the Code of Ethics is provided as part of the company integration courses.

SECTION III - GENERAL PRINCIPLES

The Code of Ethics of IANTRA S.r.l. is inspired by the following principles:

1. the activity of the entity is oriented towards strict compliance with laws and regulations, in all countries in which the entity operates;
2. The entity undertakes to ensure that all employees, directors, collaborators, suppliers and customers of the company - as well as the staff and officers of other companies with which activities may be carried out jointly or coordinated with each other, even temporarily - comply with the laws and regulations in force in all the countries in which the company operates, as

well as the organisational and procedural rules adopted by the entity, in particular those expressly provided for in the Organisation, Management and Control Model for the prevention of the commission of crimes;

3. The entity undertakes to adopt all preventive measures aimed at protecting safety and health in the workplace, including temporary and mobile construction sites;
4. The entity undertakes, in carrying out its activities, to strictly comply with all applicable environmental legislation and regulations;
5. the entity reprobates any conduct that does not comply with the provisions of this Code of Ethics, even if such conduct has been carried out by the agent for the benefit or in the interest of the same or in the belief of bringing an advantage to the entity;
6. all conduct, operations and transactions decided or implemented by the entity and by persons acting in the name and on behalf of the entity must comply with the law, professional fairness, the principles of transparency, verifiability, consistency and fairness, as well as duly authorized, documented and recorded;
7. business negotiations and relations with the institution's institutional and commercial interlocutors must be conducted in accordance with the law and in compliance with the principles of correctness, transparency and verifiability;
8. In particular, with regard to representatives, officials or employees of Public Administrations:
 - a. it is forbidden to seek and establish personal relationships of favour, influence or interference capable of directly or indirectly affecting the outcome of the relationship;
 - b. it is also forbidden to offer goods or other benefits to representatives, officials or employees of Public Administrations, even through an intermediary, except in the case of gifts of modest value and in accordance with custom and provided that they cannot be understood as aimed at seeking undue favours;
9. the institution shall prevent the occurrence and effects, direct or indirect, of situations of conflicts of interest, which are the bearers of persons acting in the name or on behalf of the institution;
10. The entity must undertake to effectively disseminate information within it and to the subjects who collaborate with it relating to the regulatory framework and the rules of conduct and procedure to be complied with, in order to ensure that the business activity is carried out in compliance with ethical principles.

Article 5: VALUES

The actions, operations, transactions and, in general, all the conduct of the recipients in the exercise of their duties and responsibilities, must be based on the utmost integrity, honesty, fairness, loyalty, transparency, fairness, objectivity, as well as respect for the person, responsibility in the prudent use of company, environmental and social assets and resources and free and fair competition.

These values and behaviors are translated into concrete actions.

Everyone, within the scope of the responsibilities related to the role held, must provide the highest level of professionalism at their disposal to appropriately meet the needs of customers and internal users.

It is necessary for everyone to carry out the assigned activities with commitment, contributing in a concrete way to the achievement of the company's objectives and compliance with the values enunciated.

The development of the spirit of belonging to the Company and the improvement of the corporate image are common objectives, which constantly guide the behavior of each one.

Article 6: INTEGRITY, HONESTY, FAIRNESS AND LOYALTY

Respect for the values of integrity, honesty, fairness and loyalty implies, among other things, that the Company is committed:

1. to promote and require compliance with internal regulations and/or all laws by staff, collaborators, customers, suppliers and any other third party with whom it has a legal relationship;
2. strict compliance with current anti-money laundering legislation, committing itself in any case to refuse to carry out any suspicious transaction in terms of fairness and transparency;
3. to promote, at all levels, practices aimed at preventing local and transnational corruption;
4. to ensure and promote, internally, compliance with all the organizational rules and prescriptions contained in the Organization, Management and Control Model drawn up for the purpose of preventing the commission of crimes pursuant to Legislative Decree 231/01;
5. to record each operation and transaction only if supported by appropriate documentation, in

order to be able to proceed at any time to carry out checks that certify its characteristics and reasons and identify who authorized, carried out, registered, verified the transaction itself; Consequently, employees and/or collaborators must make any accounting record accurately, promptly and completely, scrupulously complying with civil and tax legislation as well as internal accounting procedures. Each writing must accurately reflect the data contained in the supporting documentation, to be kept carefully for possible verification;

6. to prevent the formation of groups of three or more people with the specific purpose of engaging in lawful conduct or to access any type of relationship that may facilitate any form of organized crime.

Article 7: FAIRNESS, OBJECTIVITY AND PROTECTION OF THE PERSON

The Company's essential value is the protection of the safety of the person, freedom and individual personality. It therefore repudiates any activity that may result in an injury to individual safety, as well as any possible exploitation or reduction to a state of subjection of the person.

In addition, the Company condemns any conduct aimed at the illegal entry of a foreigner into the territory of the Italian State or into another State of which the person is not a citizen or does not have a permanent residence permit, in order to make a profit, even indirectly.

The Company also attaches primary importance to the protection of minors and the repression of exploitative behaviour of any kind carried out against them.

To this end, it is therefore forbidden and completely unrelated to the Company to make incorrect use of IT tools and, in particular, to use them in order to carry out or even just facilitate possible conduct relating to the crime of child pornography, possibly also involving virtual images.

In addition, in order to ensure full respect for the person, the Company is committed to respecting and ensuring that its employees, suppliers, collaborators and partners comply with current legislation on the protection of work, with particular attention to child labour.

Any employee who, in the course of his or her work, is aware of the commission of acts or conduct that may promote the injury to personal safety as identified above, as well as constitute exploitation or reduction to a state of subjection of the person must, without prejudice to legal obligations, immediately notify his superiors and the Supervisory Body.

In addition, compliance with the values of fairness and objectivity requires the Company to undertake:

- a. to avoid all forms of discrimination, in particular discrimination based on race, nationality, sex, age, physical disability, sexual orientation, political or trade union opinions, philosophical orientations or religious beliefs;
- b. not to tolerate sexual harassment and physical or psychological harassment, in whatever form and context;
- c. to listen to the requests of colleagues, customers and suppliers without any preconception or behaviour aimed exclusively at defending their position and actions;
- d. to avoid, in the performance of their duties, taking decisions or carrying out activities that are contrary to or in conflict with the interests of the company or in any case not compatible with the observance of official duties;
- e. to show sensitivity and respect towards others, refraining from any behavior that could be considered offensive;
- f. to condemn any conduct intended to encourage pornography, including child pornography;
- g. to condemn any behaviour aimed at encouraging illegal immigration, illicit trafficking in narcotic and psychotropic substances, and tobacco smuggling;
- h. to condemn the exploitation, in any form, of workers.

Article 8: TRANSPARENCY AND CONFIDENTIALITY

Compliance with the principles of transparency and confidentiality implies that the Company is committed:

- a. to disseminate truthful, complete, transparent and comprehensible information, so as to allow recipients to make informed decisions regarding the relationships to be maintained with the Company itself or in which it is involved;
- b. to update, disclose and enforce the "Policy" issued by the Company regarding the management, processing and communication to third parties of confidential information, to which the recipients are reminded to comply with;
- c. to protect the confidentiality of the data and information that the Company's employee and/or collaborator may be in possession of, in particular in the event that such data and information may influence, if made public, the price of unlisted financial instruments for which a request for admission to trading on a regulated market has not been submitted. The members of the

administrative and control bodies, employees and collaborators must be fully aware that it is forbidden for them to carry out transactions of purchase and sale or other transactions, even through intermediaries, or to advise the completion of such transactions, using information known by reason of the activity carried out;

- d. to consider confidentiality as the cornerstone of the exercise of the company's business, fundamental for the reputation of the Company and the trust placed in it by customers. The Company's employees and/or collaborators are required to strictly comply with this principle, even after the termination of the employment or collaboration relationship, however occurred. It is therefore expressly forbidden to communicate, disseminate or make improper use of data, information or confidential news concerning customers or third parties in general, with whom the Company has or is about to have business relationships. Personal data may be disclosed only to those who have a real need to know them for the exercise of their specific functions. Any person who has relations with the Company must avoid the undue communication or dissemination of such data and/or information.

Therefore, it is forbidden to:

- a. in the financial statements, reports or other corporate communications required by law, addressed to shareholders or to the public, to present material facts that do not correspond to the truth even if subject to valuations or to omit information whose disclosure is required by law on the economic, equity or financial situation of the Company (even if the information concerns assets owned or managed by the Company on behalf of third parties), in a manner likely to mislead the addressees as to the aforementioned situation, possibly causing financial damage to shareholders or creditors, with the intention of deceiving shareholders or the public and in order to obtain an unfair profit for themselves or for others;
- b. in reports or other corporate communications, with the knowledge of the falsity and the intention to deceive the recipients of the communications, falsely certify or conceal information concerning the economic, equity or financial situation of the Company, in a manner likely to mislead the recipients of communications on the aforementioned situation, in order to obtain an unfair profit for themselves or for others;
- c. conceal documents or with other suitable artifices, prevent or in any case hinder the performance of control or auditing activities legally attributed to shareholders and/or other corporate bodies;
- d. allocate profits or advances on profits not actually earned or allocated by law to reserves, or allocate reserves, even if not made up of profits, which cannot be distributed by law;
- e. except in the cases permitted by law, purchase or subscribe to shares or shares, causing an injury to the endowment fund or reserves that cannot be distributed by law;
- f. in violation of the provisions of the law for the protection of creditors, to reduce the share capital, causing damage to creditors;
- g. not even in part to form or increase the Company's capital fictitiously;
- h. by apportioning the company's assets among the shareholders before the payment of the company's creditors or the provision of the sums necessary to satisfy them, causing damage to creditors;
- i. by simulated or fraudulent acts, to determine the majority in the shareholders' meeting, with the aim of procuring an unfair profit for himself or others;
- j. diffondere notizie false, ovvero porre in essere operazioni simulate o altri artifici concretamente disseminate false news, or carry out simulated transactions or other artifices concretely capable of causing a significant alteration in the price of financial instruments.
- Recipients who become aware of omissions, falsifications, negligence in the accounts or documentation on which the accounting records are based, are required to report the facts to the Supervisory Body.

Article 9: LIABILITY AND FAIR COMPETITION

Each Recipient carries out his/her work and services with diligence, efficiency and fairness, using, in the most appropriate manner, the resources and time at his/her disposal and assuming the responsibilities related to the fulfilment of his/her responsibilities.

Anyone who holds the role of boss, manager or manager must set an example, provide leadership and guidance in accordance with the principles of conduct in business contained in the Code and, with his or her conduct, must demonstrate to employees and collaborators that compliance with the Code is a fundamental aspect of his or her work and theirs, ensuring that employees and collaborators are aware that business results must never be separated from compliance with the principles of the Code.

Respect for the value of responsibility implies that the Company's activities are carried out:

- a. inspired by the principles of sound and prudent management, in order to be a solid, reliable, transparent company, open to innovations, interpreter of the ever-changing needs of customers, attentive to the needs of shareholders, interested in the best development and use of human resources and the most efficient company organization;
- b. pursuing the company's interests in compliance with laws and regulations, and with correct and loyal behaviour, recognising competition as a positive stimulus to the constant improvement of the quality of the products and services offered to customers, basing its commercial behaviour on the principles of loyalty and fairness;
- c. protecting the company's reputation and assets;
- d. seeking compatibility between economic initiative and environmental requirements, not only in compliance with existing legislation, but also taking into account the best experience in this area;
- e. supporting the social and economic growth of the territories where the Company is rooted, also with initiatives of a cultural, sporting nature and support for disadvantaged categories.

It is of paramount importance that the market is based on fair competition. The company therefore believes in free and fair competition and informs its actions to obtain competitive results that reward ability, experience and efficiency.

The company and its collaborators are committed to the utmost compliance with the laws on the protection of competition and the market in any jurisdiction and must behave correctly in the affairs of the company and in relations with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to the company's company policy and is forbidden to any person acting on its behalf. Under no circumstances may the pursuit of the company's interests justify conduct by the company's top management or collaborators that does not comply with the laws in force and in accordance with the rules of this Code of Ethics, and no collaborator may be involved in initiatives or contacts with competitors (e.g. price agreements) that may appear to be a violation of the regulations protecting competition and the market.

In any communication with the outside world, information about the company and its activities must be truthful, clear and verifiable.

Article 10: MANAGEMENT OF RELATIONS IN RELATION TO CULPABLE OFFENCES IN THE FIELD OF SAFETY IN THE WORKPLACE

The company guarantees the physical and moral integrity of its employees, working conditions that respect individual dignity and safe, healthy and easily accessible working environments, as well as equipped with equipment and machinery suitable for the activities carried out on site, in full compliance with current legislation on the prevention of accidents and protection of workers in the workplace, including temporary and mobile construction sites.

The company carries out its activities under technical, organizational and economic conditions that allow adequate accident prevention and a healthy and safe working environment to be ensured.

The company is committed to spreading and consolidating a culture of safety among all its collaborators and subcontractors, developing awareness of risks and promoting responsible behavior on the part of all.

In this regard, the company must clearly explain and make known, by means of a formal document, the basic principles and criteria on the basis of which decisions are taken, of all kinds and at all levels, in the field of health and safety at work.

These principles and criteria can be identified as follows:

- a. avoid risks;
- b. assess risks that cannot be avoided;
- c. combating risks at source;
- d. adapting work to the person, in particular as regards the design of workplaces and the choice of work equipment and working and production methods, as well as in order to reduce monotonous and repetitive work and to reduce the effects of such work on health;
- e. take into account the degree of technical development;
- f. replace what is dangerous with what is not dangerous or which is less dangerous;
- g. to plan prevention, aiming at a coherent whole that integrates technology, work organization, working conditions, social relations and the influence of factors in the working environment;
- h. prioritise collective protection measures over individual protection measures;
- i. give appropriate instructions to workers.

These principles are used by the Company to take the necessary measures for the protection of the safety and health of workers, including the prevention of occupational risks, information and training, as well as the preparation of an organization and the necessary means.

The Company, both at top management and at operational levels, must comply with these principles, in particular when decisions have to be taken or choices made and, subsequently, when they have to be implemented.

The protection of the working environment, the prevention of accidents and the safety of workers during the performance of their activities are guaranteed by a periodic review of the safety manual and the related risk analysis.

Article 11: MANAGEMENT OF THE COMPANY'S ACTIVITIES IN RELATION TO ENVIRONMENTAL CRIMES

The Company is committed to pursuing environmental protection, with the aim of continuously improving its environmental performance.

To this end, commitments include:

- compliance with national and EU legislation and regulations in the environmental field;
- pollution prevention;
- raising awareness of environmental issues among members, employees and collaborators;
- an approach to design activities aimed at minimizing the environmental impacts that could be a consequence of the design choices made.

Consequently, the recipients of this code of ethics are obliged to behave in the following ways:

- Except in permitted cases, not to kill, capture or keep specimens belonging to a protected wild animal species;
- except in permitted cases, not to destroy, take or possess specimens belonging to a protected wild plant species;
- Except in permitted cases, not to destroy a habitat within a protected site or in any case not to deteriorate it by compromising its conservation status;
- not to discharge industrial waste water, without authorisation, or after the authorisation has been suspended or revoked;
- not to carry out waste collection, transport, recovery, disposal, trade and brokerage activities in the absence of the required authorisation;
- not to cause pollution of the soil, subsoil, surface water or groundwater by exceeding the risk threshold concentrations and, if necessary, to provide for remediation;
- in the preparation of a certificate of waste analysis, provide the correct information on the nature, composition and chemical-physical characteristics of the waste itself;
- not to illegally traffic in waste;
- o not exceed the air quality emission limit values provided for by authorizations, prescriptions and current legislation;
- not to import, export, transport, hold, use for profit, buy, sell, exhibit or hold for sale or for commercial purposes exemplary specimens indicated in EC Regulation no. 338/97 in the absence of or in non-compliance with the prescribed certifications or licenses; not to offer for sale or in any case transfer the aforementioned specimens without the required documentation;
- not to keep live specimens of mammals and reptiles of wild species and live specimens of mammals and reptiles from captive breeding that constitute a danger to health and public safety.

SECTION IV – REPORTS AND RULES OF CONDUCT

The company's relations with any interlocutor, public or private, must be conducted in accordance with the law and in compliance with the principles of fairness, transparency and verifiability.

Article 12: RELATIONS WITH STAFF

The Company recognizes the centrality of personnel and human resources as the main, fundamental and indispensable factor of business success and development, therefore considering it important to establish and maintain relationships based on loyalty and mutual trust between employer and employees.

All staff are hired by the company with a regular employment contract. The employment relationship is carried out in compliance with the sector's collective bargaining regulations and social security, tax and insurance regulations. The company also promotes the continuous improvement of the professionalism of its employees, also through the carrying out of training initiatives. Consequently, the Company is committed to developing the aptitudes and potential

of personnel in carrying out their skills, so that the skills and legitimate aspirations of individuals are fully realized in the context of achieving the company's objectives.

These purposes must inspire the operations of all the Company's structures and in particular of the function responsible for personnel management.

The Company is committed to offering equal employment opportunities and professional growth to all employees on the basis of professional skills and qualifications, without any discrimination, as well as any form of nepotism or favoritism.

In particular, at the time of recruitment, the evaluation of candidates is carried out on the basis of their correspondence to the profiles required by the Company. Personnel are hired only on the basis of regular employment contracts, as no form of irregular work is tolerated. The candidate must be made aware of all the characteristics pertaining to the employment relationship.

Upon establishment of the employment relationship, staff receive clear and specific information on regulatory and remuneration aspects. In addition, for the entire duration of the employment relationship, the employee or collaborator receives information that allows him or her to understand the nature of his or her assignment and that allows him or her to carry it out adequately, in compliance with his or her qualification.

It is the Company's commitment to take care of the training of all employees and to encourage their participation in refresher courses and training programs so that the skills and legitimate aspirations of individuals are realized in conjunction with the achievement of the company's objectives.

It follows that:

- the Company, through the competent departments, selects, hires, remunerates and manages personnel on the basis of criteria of merit and competence, without any political, trade union, religious, racial, language or sex discrimination, in compliance with all laws, employment contracts, regulations and directives in force;
- The company's evaluation system is managed in a transparent and objective manner. It must take into due consideration the compliance by staff with the rules of this Code, which is a prerequisite for the application of the incentive and career progression systems provided for in the contractual regulations in order to strengthen motivation, reward fairly and encourage the achievement of excellent results.

The protection of the moral and physical integrity of the employee is a necessary condition for the performance of the work activity. Consequently, the Company strives to ensure the protection of the health and safety of employees and collaborators and is also committed to consolidating and spreading the culture of safety, developing awareness of risks and promoting responsible behaviour by all staff.

The Company applies labour legislation and the provisions of national and second-level collective bargaining.

For the remuneration part, some additional economic elements that are part of the second-level contractual remuneration are currently recognised, as established in the ministerial tables.

The Company undertakes to comply with the following requirements:

- do not use child labour or forced labour;
- respect freedom of association and the right to collective bargaining;
- ensure working conditions that prevent workers from possible injuries and illnesses, aiming at the full satisfaction of its staff, whether they are members or employees;
- to combat all forms of discrimination and to ensure equal opportunities and fair treatment for all its members and employees, regardless of race, class, national origin, religion, disability, sex, sexual orientation, trade union membership, political affiliation and age;
- make the selection taking into account only objective elements such as competence, experience, education in relation to the functions to be filled;
- apply the national collective bargaining agreement to all employees in a complete and impartial manner, paying the established remuneration on time and paying all the related social security, welfare and insurance contributions, together with the institution of the rebate for cooperative members due to the mutual exchange;
- contribute to the growth of people and ensure stable employment as well as education and training according to personal needs and organizational and managerial needs;
- make promotions according to the abilities of individuals and organizational and managerial needs;
- ensuring the protection of maternity and paternity, as well as of disadvantaged people;
- retire in accordance with the relevant regulations in force;
- carry out any dismissals only in the cases permitted by law and by the CCNL, in any case

never for discriminatory reasons.

The Company also requires its suppliers and partners to comply with current labour legislation, with particular attention to child labour, women's work, working conditions and hours, social security, social security and wage treatments.

Article 13: STAFF OBLIGATIONS

The professionalism and commitment of the staff represent a specific obligation, as they are essential prerequisites for the achievement of the Company's objectives. Employees and collaborators cannot be exempted from complying with the provisions of this Code of Ethics. In particular, they undertake to operate diligently and loyally according to the following rules of conduct:

- a. any situation or personal activity that may lead to conflicts of interest, even potential, with the Company or that could interfere with the ability to make impartial decisions, in the best interests of the Company, must be avoided;
- b. it is forbidden for personnel to accept, even indirectly, money, gifts, goods, services, benefits or favours in relation to relations with any third party with whom the Company has an existing relationship in order to influence its decisions, with a view to more favourable treatment or undue performance or for any other purpose;
- c. any requests or offers of money, gifts, favours of any kind, received by the Staff, in accordance with the provisions of the previous point, must be promptly brought to the attention of their hierarchical superior and the Supervisory Body;
- d. the information acquired in the performance of the assigned activities must remain strictly confidential and appropriately protected in compliance with the provisions of Legislative Decree no. 196 of 30/06/2003 as amended by Legislative Decree no. 101/2018 and EU Reg. 2016/679, and may not be used, communicated or disclosed to third parties;
- e. take care of their skills and professionalism, enriching them with the experience and collaboration of colleagues, thus creating a climate in which all colleagues feel welcome and encouraged to achieve their professional goals;
- f. the activity of each employee and collaborator of the operational structures, management or the sales network, must be based on maximum collaboration in order to achieve customer satisfaction;
- g. the decisions taken must be based on principles of sound and prudent management, through the prudent assessment of potential risks, in the knowledge that one's choices contribute to the achievement of positive business results;
- h. each person is required to work diligently to protect the company's assets, using the resources entrusted to him scrupulously and responsibly, avoiding improper use that may cause damage or reduction in efficiency, or in any case in contrast with the interest of the Company;
- i. the preparation of the financial statements or other similar documents must be based, on the part of those assigned to this purpose, on maximum cooperation, completeness and clarity of the information provided, as well as the accuracy of data and processing;
- j. it is always necessary to cooperate with the judicial authority in the context of the investigations and trials conducted by it and, specifically, it is forbidden to: exert pressure, of any kind, on the person called upon to make statements before the judicial authority, in order to induce him or her not to make statements or to make false statements; to help those who have committed a criminal offence to evade the investigations of the authorities or to evade the latter's searches.

Article 14: RELATIONS WITH POLITICAL AND TRADE UNION ORGANIZATIONS

The principles of transparency, independence and integrity must also characterise the relations maintained by the competent corporate functions with political and trade union organisations. The Company evaluates the possibility of proceeding with the disbursement of contributions to political parties, in compliance with the laws in force on the financing of them, without the disbursement of contributions being equivalent in itself to the loss of the principle of neutrality, which inspires the Company in its relations with political parties, or may determine or attempt to determine a return in terms of advantages or benefits.

Like political parties, IANTRA S.r.l. recognises an important social function to trade unions, towards which dialogue and collaboration are fostered in compliance with the principles of loyalty, transparency and balance, for a correct dialectic without any discrimination or difference in treatment, in order to foster a climate of mutual trust and solid dialogue in the search for highly flexible solutions.

The participation, in a personal capacity, of the recipients of the Code of Ethics in political

organizations takes place outside working hours and without any connection with the function carried out in the Company.

The Company does not support events or initiatives that have an exclusively political purpose; It also refrains from any direct or indirect pressure on politicians and does not allow the disbursement of direct or indirect contributions, in cash, in kind, or in any other form to political parties, movements, committees and political and trade union organizations, nor to their representatives or to associations with which there may be a conflict of interest.

Article 15: CONDUCT OF CORPORATE BODIES

The corporate bodies, in the awareness of their responsibility, in addition to compliance with the law, current legislation and the bylaws, are required to comply with the provisions and principles of this Code of Ethics. In particular, their components are required to:

- a. to behave in a way that is inspired by autonomy, independence, and fairness with public institutions, private individuals, economic associations, political forces, as well as with any other national and international subject;
- b. to behave in a manner inspired by integrity, loyalty and a sense of responsibility;
- c. to ensure assiduous and informed participation in the meetings and activities of the corporate bodies;
- d. to assess situations of conflict of interest or incompatibility of functions, positions or positions outside and inside the Company, refraining from performing acts in situations of conflict of interest within the scope of its activity;
- e. to make confidential use of the information of which they are aware for official reasons, avoiding using their position to obtain personal advantages, both direct and indirect;
- f. to comply with requests for information from the Board of Statutory Auditors regarding the application of specific regulations to the Company;
- g. to ensure that only true, complete and unaltered acts and documents are presented to the Shareholders' Meeting in relation to a given agenda;
- h. not to acquire or subscribe to shares or reserves that are not distributable by law;
- i. not to carry out reductions in share capital, mergers with other companies or demergers, which could cause damage to creditors.

Article 16: RELATIONS WITH CUSTOMERS, SUPPLIERS, CONTRACTORS AND SUBCONTRACTORS

The Company shows a constant sensitivity and attention to the quality of the relationship with customers and its continuous improvement, as this is a necessary prerequisite for the process of creating and distributing value in the company. Customers, in fact, are an integral part of the Company's corporate assets.

In relations with customers, each Recipient of this Code represents the Company, of which he or she is an integral part. To this end, the Recipients are required to carry out their activities towards the Customers with professionalism, competence, availability, fairness, courtesy and transparency. The excellence of the products and services offered and the guarantee of giving an immediate and qualified response to requests, are the distinctive elements of the Company's relationship with customers.

The conduct assumed is always based on professional respect for the confidentiality of the information acquired during the activity, as well as for the current legislation on the protection of personal data.

As part of business relations, all those who work with and for IANTRA S.r.l. are required to:

- to promote fair and correct behaviour in every sector of the activity, including commercial relations, condemning any possible form of disturbance to the freedom of industry or commerce, as well as any possible form of unlawful competition, fraud, counterfeiting or usurpation of industrial property rights, reminding all those who operate in the interest of the Company to comply with the existing legislation for the protection of instruments or signs of authentication, certification or recognition, for the protection of industry and commerce and in the field of copyright;
- to oppose and reject any conduct aimed at obtaining confidential information relating to its competitors on the market in compliance with current antitrust and fair competition legislation, committing itself not to undertake initiatives that may constitute violations of such legislation;
- to safeguard its own and others' intellectual property rights, including copyrights, patents, trademarks and recognition marks, in accordance with the policies and procedures provided for their protection.

- In order to protect the image and reputation of the Company – built through the commitment, dedication and professionalism of its structures – it is essential that relations with customers are based on:
- full transparency and fairness, also in order to create a solid relationship that enables the customer to always understand the characteristics and value of all the available products and services that he buys or that are offered to him;
- maintaining high quality standards of its services and maximizing customer satisfaction. The internal procedures and information technologies used support these purposes, also through continuous monitoring of the customers themselves;
- the accurate identification of the customers' risk profile, a fundamental starting point for offering products consistent with their needs;
- timely response to complaints, aiming at a substantive resolution of disputes. Complaints are an opportunity for improvement, to overcome conflicts and regain customer trust and satisfaction;
- the provision of care and attention to each Customer or category of Customers, without discrimination on the basis of their nationality, religion or gender;
- the development of a pricing policy in line with the quality of the service offered;
- a commitment to make its centres and services accessible to people with disabilities, eliminating any architectural barriers;
- compliance with the law, with particular reference to the provisions on anti-money laundering, as well as the fight against receiving stolen goods and the use of money, goods or utilities of illicit origin;
- independence from any improper conditioning, both internal and external;
- regular monitoring of the achievement of customer satisfaction and loyalty objectives, which is rewarded in order to spread the culture of relationships. The Company is open to customer suggestions and proposals regarding services and products.
- In addition, when entering into business relationships with new customers and managing existing ones, it is necessary, taking into account the information available, to avoid:
- maintain relationships, direct or indirect, with subjects who are known, or only suspected, to be involved in illegal activities, in particular related to arms and drug trafficking, money laundering and terrorism, and, in any case, with persons who do not meet the necessary requirements of seriousness and commercial reliability;
- maintain financial relations with those economic activities that, even indirectly, hinder human development and contribute to violating the fundamental rights of the person (e.g. by exploiting the use of child labour).

With reference to relations with customers, it is forbidden for the Recipients to promise or offer to the same customers, benefits or other benefits to promote or favor the interests of the Company when entering into commitments and/or managing relationships of any kind.

In particular, it is forbidden to:

- offer to the above-mentioned subjects, even on the occasion of holidays, gifts with the exception of gifts of symbolic value directly attributable to normal relations of commercial courtesy and, in any case, such as not to be able to generate, in the other party or in an unrelated and impartial third party, the impression that they are aimed at acquiring from the Companies or granting the Company undue advantages, or such as to otherwise give the impression of illegality or immorality;
- examine or instrumentally propose employment opportunities for employees and/or commercial opportunities of any other kind that could unduly benefit them, outside of the ordinary treatment reserved for customers;
- make unjustified or non-contractually provided for entertainment expenses and for purposes other than the mere promotion of the company's image.

Relations with the company's suppliers, including financial and consultancy contracts, are governed by the rules of this Code and are subject to constant and careful monitoring by the company. The company uses suppliers, contractors or subcontractors who operate in accordance with current legislation and the rules set out in this Code.

Therefore, the principles applied to relations with customers must also characterise the Company's commercial relations with its suppliers, with whom it undertakes to develop relationships of fairness and transparency. In particular, the following are insured:

- standard methods of selection and management of suppliers, ensuring equal dignity and opportunities for them. In the selection process of the Suppliers, objective and transparent evaluations of their professionalism and business structure, quality, price, service and delivery methods will be taken into account. In addition, their appreciation on the market, their ability

to meet the confidentiality obligations imposed by the nature of the service offered, as well as the criteria of social responsibility and their compatibility and adequacy to the size and needs of the Company, will be assessed;

- criteria and systems for constant monitoring of the quality of the services and goods/services supplied;
- supply contracts based on fairness, especially with reference to payment terms and onerous administrative obligations.

The Company and its resources are committed to:

- operate a process of selection, evaluation and management of suppliers for the achievement of the company's asset.
- Evaluate and select suppliers according to the service offered, understood as competence, quality, precision in service and cost-effectiveness.
- Evaluate and select on the basis of the ability to comply with contractual agreements, in the absence of conflicts of interest, in accordance with the application of laws and the adoption of corporate conduct oriented towards corporate social responsibility.
- Evaluate and select based on the ability to innovate and the ability to be a partner in business development.
- Do not accept money or gifts offered by external parties or by those who are or intend to become suppliers of IANTRA S.r.l. except those of symbolic value.
- In the event that a supplier still intends to make a gift, it must be reported immediately to the department manager in order to determine the most suitable destination for the company policies.

Adherence to the above principles is guaranteed by the adoption and compliance with internal procedures for purchasing and supplier selection.

Suppliers are made aware of the need to carry out their activities in accordance with standards of conduct consistent with those set out in the Code. In particular, they must ensure seriousness in business, respect the rights of their workers, invest in quality and manage environmental and social impacts responsibly.

With reference to the Suppliers, it is forbidden for anyone who has relations with them to request gifts (not only in the form of sums of money, but also goods), benefits or other benefits, in order to facilitate their working position towards the Company, to the detriment of others and to the detriment of the Company itself.

Article 17: RELATIONS WITH CLIENTS

The company bases its activity on the criterion of quality, understood essentially as the objective of the full satisfaction of the customer on which not only the Company's right to the agreed consideration depends, but also its right of access to the market.

In procurement relationships, in general with the client, it is mandatory to:

- ensure the reliability, integrity and professionalism of the other party, before establishing relationships or entering into contracts with it;
- ensure the use of criteria of fairness and clarity in commercial negotiations;
- carefully assess the adequacy and feasibility of the services required, with particular regard to technical and economic conditions, safety and environmental aspects, promptly detecting any anomalies;
- ensure, in the formulation of offers, compliance with adequate quality standards, adequate salary levels of employees and current safety and environmental protection measures;
- avoid, in the conduct of any negotiations, situations in which the parties involved in the transactions are or may appear to have a conflict of interest;
- resort to litigation only when legitimate claims are not satisfied by the interlocutor.

Article 18: RELATIONS WITH BUSINESS PARTNERS AND EXTERNAL CONSULTANTS

Business Partners and External Consultants are required to comply with the principles and provisions contained in this Code of Ethics.

Agreements with Business Partners and External Consultants must be drawn up in the form prescribed by the Company, and in any case in writing, and must be entered into before the start of the activity.

Article 19: RELATIONS WITH THE PUBLIC ADMINISTRATION

The Company identifies and defines the communication channels with all the interlocutors of the Public Administration (by way of example, the Ministries, the Guarantor Authority for the protection of personal data, the Revenue Agency, etc.) both at local, national and international level.

In particular, the assumption of commitments towards the Public Administration (hereinafter, also PA) is reserved to the corporate functions in charge and authorized to do so, which are required to carry out their duties with integrity, independence and fairness. Relations are also based on maximum cooperation, in any case avoiding obstructing their institutional activity, and are carried out by preserving, in the relations maintained with them, correct areas of mutual independence, avoiding any action or attitude that could be interpreted as an attempt to improperly influence their decisions.

Relations with public employees must comply with the principles and provisions of the D.P.C.M. of 28 November 2000 (Code of Conduct for Public Administration Employees).

With reference to relations with the Public Administration, it is therefore forbidden for the Recipients to promise or offer to Public Officials or Public Service Officers, or to employees in general of the Public Administration any form of gift – therefore gifts (not only in the form of sums of money, but also goods), benefits or other benefits – to promote or favor the interests of the Company when entering into commitments and/or managing business relationships. any kind of relationship with the Public Administration, which may even appear to be in excess of normal commercial practices or courtesy, or in any case aimed at acquiring preferential treatment in the conduct of any activity.

In particular, it is forbidden to:

- a. seek and establish, with regard to representatives or employees of the Public Administrations, personal relationships of favour, influence, interference capable of influencing, directly or indirectly, the outcome of the relationship;
 - b. offer to representatives, officials or employees of the PA, even on the occasion of holidays, gifts, goods or other benefits – even through an intermediary – with the exception of gifts of symbolic or modest value and in accordance with customs, directly attributable to normal relations of commercial courtesy and, in any case, such as cannot generate, in the other party or in a third party unrelated and impartial, the impression that they are aimed at acquiring from the Company or granting the Company undue advantages or favors, or such as to generate the impression of illegality or immorality;
- examine or instrumentally propose employment opportunities for employees of the Public Administration (or relatives and relatives) and/or commercial opportunities of any other kind that could unduly benefit them, outside the ordinary treatment reserved for customers;
 - incur unjustified or non-contractually provided for entertainment expenses and for purposes other than the mere promotion of the company's image;
 - provide or promise to provide, solicit or obtain information and/or documents that are confidential or in any way likely to compromise the integrity or reputation of one or both parties;
 - favour, in the purchasing processes, suppliers and sub-suppliers only because indicated by the employees of the Public Administration themselves as a condition for the subsequent

performance of the activities;

- knowingly exhibit false documents or documents containing false or altered data, subtract or omit documents, omit due information, in order to unduly direct the decisions of the Public Administration in their own favor or that of their customers;
- engage in misleading conduct that may mislead the Public Administration in the technical-economic evaluation of the products and services offered/supplied, or unduly influence the decision of the Public Administration;
- use or submit false or untrue declarations or documents, or omit due information, in order to unduly obtain contributions, loans, subsidised loans or other disbursements of the same type from the State, the European Communities or other public bodies.

The Recipients are required to verify that the public disbursements, contributions or subsidized loans, disbursed in favor of the Company, are used to carry out the activities or the implementation of the initiatives for which they were granted; Any use other than that for which they were provided is prohibited.

Anyone who receives explicit or implicit requests or proposals for benefits of any kind from Public Officials or Public Service Officers must immediately:

- suspend any relationship with them;
- report the incident to his/her direct superior and inform the Supervisory Body in writing.

In relation to relations with national, EU and foreign Supervisory Authorities and, in particular, in the performance of periodic communications and reports, the Company guarantees the completeness and integrity of the information provided and the objectivity of the assessments, seeking the timeliness of the obligations required of it by the P.A. In addition, relations with the Supervisory Authorities are also based on maximum cooperation, avoiding, in any case, hindering their institutional activities.

SECTION V - IMPLEMENTATION AND UPDATING ARRANGEMENTS

Article 20: SUPERVISORY BODY AND CODE OF ETHICS

The company adopts specific procedures for checking the compliance of the conduct of anyone acting for the company or within it with the provisions of current legislation and the rules of conduct of this Code. In particular, the entity must have an internal body (the so-called Supervisory Body), with autonomous powers of initiative and control, which is entrusted with the task of continuously supervising the effective functioning and compliance with the Organization and Management Model, as well as taking care of its updating.

The control, implementation and compliance with this Code of Ethics are therefore entrusted to the Supervisory Body appointed pursuant to art. 6 and 7 of Legislative Decree 231/01. In particular, the tasks of the SB, without prejudice to the provisions of the specific document called "Regulations of the Supervisory Body" (Special Section C), are the following:

- monitor compliance with the Code of Ethics, with a view to reducing the risk of committing the offences provided for by Legislative Decree 231/01;
- follow and coordinate the updating of the Code of Ethics, also through its own proposals for adaptation and/or updating;
- promote and monitor initiatives aimed at promoting the communication and dissemination of the Code of Ethics to all those required to comply with the relevant requirements and principles;
- suggest the ethical training plan in accordance with the provisions of the Organizational Management Model of IANTRA S.r.l.;
- formulate its observations on the alleged violations of the Code of Ethics of which it is aware, reporting any violations found to the competent corporate bodies.

Article 21: DISSEMINATION AND REPORTING

The Code of Ethics and its updates are brought to the attention of all Recipients (internal and external) through adequate communication and dissemination activities so that the values and principles contained therein are known and applied and it is avoided that individual initiative may generate behaviour that is inconsistent with the reputational profile that the Company pursues. A paper copy of the Code of Ethics is given to each director, employee or collaborator at the time of appointment, hiring or initiation of the relationship with the Company, respectively; A copy will be posted on the company bulletin board. The Code of Ethics is the subject of specific dissemination campaigns to customers or other interested parties, including through the press and mail or in the manner deemed most appropriate from time to time.

The Recipients of this code are obliged to report any instructions received that are in contrast with the law, employment contracts, internal regulations and this Code of Ethics.

Failure to comply with the reporting obligation is expressly sanctioned.

In particular, any violation of the principles and provisions contained in this Code of Ethics must be promptly reported by the Recipients, in writing, even anonymously, to the SB or to the Head of the Office/Service who, in turn, will inform the SB directly. All the staff of the entity must be guaranteed full freedom to contact the Supervisory Body directly, to report – with guarantees of confidentiality – violations of the Organization and Management Model or any irregularities.

The Supervisory Body evaluates the existence and riskiness of the violations highlighted in relation to the company values and current regulations; It also evaluates violations of the Code and the existence of cases of criminal conduct, always within the scope of its responsibilities and functions pursuant to Legislative Decree 231/01. Contact with the Supervisory Body can take place with the following operating methods:

- I. Whistleblowing platform which guarantees the confidentiality of the identity of the reporting person, the person involved and the person mentioned in the report, as well as the content of the report and the related documentation through the use of encryption, at the web address: <https://www.iantra.it/>
- II. written communication in a sealed envelope delivered by postal service addressed to: ODV c/o IANTRA S.r.l., Piazza Donatori di Sangue n. 5, 37124 Verona;
- III. requesting a personal meeting with ODV to be set within a reasonable time.

Article 22: VIOLATIONS OF THE CODE OF ETHICS AND SANCTIONS

The observance by the Company's employees of the rules of this Code of Ethics must be considered an essential part of the contractual obligations pursuant to art. 2104 c.c.; Violations of the Code by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences. The entity must therefore introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model. With regard to the typification of violations of the provisions and principles of this Code of Ethics, as well as the related applicable sanctions, reference should be made to the provisions of the "Sanctioning System" (Special Part B), specifically issued by the Company, which is an integral part of the Company's Organization, Management and Control Model.

The sanctioning system, in a nutshell, identifies:

- the recipients;
- the type of relevant violations;
- the criteria for identifying and imposing sanctions;
- the type of penalties applicable;
- the procedure for the actual imposition of disciplinary measures.

In particular, the Sanctioning System, within the limits and on the basis of the requirements

established therein, is aimed at:

- Subordinate employees;
- Members of the Corporate Bodies;
- Members;
- Auditors; Consultants (consulting firms, lawyers, etc.); Collaborators [parasubordinate workers, agents (e.g. promoters), interns, etc.]; Suppliers; other Third Parties who have with IANTRA S.r.l.; contractual relationships (e.g. outsourcing companies, temporary employment companies and temporary employees, etc.) – hereinafter, Third Parties.

With reference to subordinate employees, the disciplinary sanctions provided for by the respective National Collective Labour Agreement for employees in small and medium-sized construction and similar industries, applied by the Company, in compliance with the procedures provided for by Law no. 300 of 1970 – the so-called “Collective Labour Agreement” – apply. Workers’ Statute. The disciplinary measures that can be imposed on them, depending on the seriousness of the infringements, are:

- written reprimand;
- a fine not exceeding three hours’ pay;
- suspension from service and pay for up to three days;
- dismissal for justified reason with notice;
- dismissal for just cause without notice;
- removal from the service with maintenance of the salary for workers subject to criminal proceedings pursuant to Legislative Decree 231/2001.

In relation to the Sole Director, the disciplinary measures applicable to them are the warning, the reduction of emoluments or, in the most serious cases, the convocation of the Shareholders’ Meeting for the adoption of the measure of suspension or revocation.

With regard to the Third Party Recipients, by virtue of specific clauses included in the relevant contractual relationships, any failure to comply with the principles and rules contained in this Code of Ethics will result in the imposition of the sanctions of warning, the application of a penalty or the termination of the contract.

With regard to shareholders, in the event of serious breaches of the obligations deriving from the law or the contract or the prescriptions and principles established in this Code of Ethics with relevance for the purposes of Legislative Decree 231/01, they may be excluded from the Company. Finally, with regard to the members of the SB, the Sole Director takes the appropriate measures in relation to the provisions of the Disciplinary System for the respective category to which the various members belong (subordinate employees or self-employed workers) and in compliance with the rules provided for by the SB Regulations. More specifically, in the event of violation of one of the provisions contained in the SB Regulations, the members of the SB will be sanctioned, depending on the seriousness of the infringement, with a warning to timely compliance with the provisions, with the reduction of emoluments or with the adoption of the revocation measure.