



Matrica Code of Ethics



Approved by the Matrica Board of Directors on 12/03/2012



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Chapter 1

Matrìca Code of Ethics

INTRODUCTION

Matrìca is aware of the importance of clearly defining a set of values and responsibilities that it recognises, accepts, shares and assumes in order to help build a better future for all.

The Code of Ethics has been created to fulfil this need. It is vitally important that the code is adhered to by all Matrìca employees and indeed all those that work to help achieve Matrìca's objectives within their individual roles and responsibilities. This is also a legal requirement.

Matrìca strives to boost awareness of the Code of Ethics among Matrìca personnel and other stakeholders, encouraging them to make a constructive contribution to its principles and content. Matrìca works hard to give consideration to any suggestions and observations made by stakeholders, with a view to confirming or adding to the Code of Ethics.



Matrica closely monitors compliance with the Code of Ethics, implementing appropriate processes and procedures around information, prevention and control and ensuring transparency across operations and behaviour. Where necessary, Matrica takes corrective action.

The Watch Structure serves as a guarantor of the Code of Ethics.

The Code of Ethics is brought to the knowledge of all individuals with whom Matrica has a relationship.

1.1. General principles: sustainability and corporate responsibility



Compliance with laws, regulations, statutory requirements, self-regulatory codes, ethical integrity and principles of decency is a constant, compulsory commitment for all Matrica personnel and characterises the conduct of the organisation as a whole.

Matrica must run its business and company activities within a context of transparency, honesty, decency, good faith and respect for competitions rules.

Matrica strives to maintain and strengthen a governance model in line with international best practices.



Within its activities as an international company and as regards its interaction with partners, Matrica aims to protect and promote human rights, recognising these as inalienable and essential prerogatives of all human beings and the foundation upon which to build a company centred around the principles of equality, solidarity, repudiation of war and protection of civil, political, social, economic and cultural rights, as well as so-called third-generation rights (right to self-determination, to peace, to development and to the protection of the environment).

The protection of the environment has a position of particular importance within Matrica's operational philosophy. The environment is a primary asset which Matrica is committed to protecting. To this end, Matrica strives to strike a balance between economic initiatives and essential environmental requirements, keeping in mind the rights of future generations.

Matrica thus works hard to improve the impact of its activities on the environment and the landscape, as well as preventing risks for populations and the environment. In addition to complying with all relevant legislation, the company monitors scientific developments and draws on best practices in the field.

All forms of discrimination, corruption, forced or child labour are repudiated. We pay particular attention to recognising and protecting the dignity, freedom and equality of human beings, protecting work and trade union freedoms, protecting health, safety, the environment and biodiversity and upholding values and principles in terms of transparency, energy efficiency and sustainable development, as set out by international institutions and agreements.

Matrica adheres to the Universal Declaration of Human Rights, the International Labour Organisation's Fundamental Conventions and the OECD's Guidelines for Multinational Companies.



All Matrica personnel – with no distinctions or exceptions – ensure that their actions and behaviour adhere to the principles and content of the Code of Ethics as regards their role and responsibility, recognising that compliance with the Code of Ethics is an essential part of their work and professional services. Relations between Matrica personnel of all levels must be characterised by behaviour and principles that reflect the values of honesty, decency, collaboration, loyalty and mutual respect.

A belief that one is acting to the advantage or in the interests of Matrica can in no way fully or partly justify the adoption of behaviour that violates the principles and content of the Code of Ethics.

1.2. Guidelines for behaviour and relations with Stakeholders

1.2.1. Ethics, transparency, honesty and professionalism

In terms of its business relations, Matrica is led by and observes the principles of loyalty, decency, transparency, efficiency and open market, regardless of the importance of specific business activities.

All actions, operations and negotiations – and, more generally, all conduct engaged in by Matrica personnel as part of their work – are designed to ensure the maximum correctness, completeness and transparency of information,



legitimacy in form and substance and clarity and veracity of accounting documentation, in accordance with relevant legislation and internal procedures.

All Matrica activities are carried out with the utmost care and professional skill, with a duty to provide professional contributions in line with the roles and responsibilities assigned and to act in a way that protects Matrica's image and reputation. The business objectives, proposal and development of projects, investments and actions must all be focused on the long-term growth of the asset, managerial, technological and knowledge value of the company, and on the creation of value and well-being for all stakeholders.

All corrupt practices, illegitimate favours, collusive behaviour and solicitation of personal or career advantages for oneself or for other people, directly and/or through third parties, are prohibited without exception.

It is never permitted to pay nor offer, directly or indirectly, money, material benefits or other advantages of any kind to third parties, government representatives, public officers or public or private employees, to influence or compensate their official acts.

Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted exclusively where of modest value and in any case such as to avoid compromising the integrity or reputation of one of the parties and such that cannot be interpreted by an impartial observer as aiming to acquire improper advantages. In any case, this type of expense must always be authorised by the position defined in the internal procedures and appropriately documented.

It is forbidden to accept money from individuals or companies who are engaged in or intend to enter into business relations with Matrica. Any individual who receives offers of gifts, favourable treatment

or hospitality which do not fit the description of acts of commercial courtesy of modest value, or who receives requests for these from third parties, must reject them and



immediately inform their superior, or the body they belong to, as well as the Watch Structure.

Matrica strives to adequately inform stakeholders about the commitments and obligations imposed by the Code of Ethics. It requires them to respect the principles that directly apply to their activities and to adopt appropriate internal and – if relevant – external initiatives in the event of non-fulfilment on the part of third parties.

1.2.2. Relations with shareholders and the Market

1.2.2.1. Value for shareholders, efficiency, transparency

Matrica's internal structure and relations with individuals directly and indirectly involved in its activities are organised according to rules designed to ensure the integrity of the management and maintain a fair balance of power between management and stakeholder interests.

1.2.2.2. Corporate information

Matrica ensures that corporate information is handled appropriately.

1.2.2.3. Inside information

All Matrica personnel are bound to handle inside information appropriately, as concerns their responsibilities.



1.2.2.4. Media

Matrica is committed to providing truthful, timely, transparent and accurate information to the external world.

Relations with media outlets are reserved exclusively for the relevant functions and positions responsible for this area.

1.2.3. Relations with institutions, associations, local communities

Matrica promotes dialogue with institutions and organised community bodies.

1.2.3.1. Public Administration

Matrica cooperates actively and fully with Public Administration through its personnel.

Matrica personnel must ensure their relations with Public Administration are characterised by decency, transparency and traceability. These relations are reserved exclusively for the relevant functions and positions, in compliance with the approved programmes and company procedures.

All negotiations with Public Administration must be conducted in respect of the law and of regulations applicable to business activities.

Access to public financing must occur in absolute compliance with all requirements, purposes and modalities for which it has been allocated and awarded. Therefore, any



fraudulent activities or attempted fraudulent activities by Matrica personnel to the detriment of the State or another public body will be the subject of strict sanctions, regardless of whether Matrica has gained advantage from such activity or not.

It is forbidden to make, induce or encourage untruthful comments to Public Administration.

1.2.3.2. Political organisations and trade unions

Matrica makes no direct or indirect contributions of any kind to parties, movements, committees, political organisations or trade unions or to their representatives or candidates, except where permitted by specific legislation.



1.2.4. Relations with customers and suppliers

1.2.4.1. Customers and consumers

Within its production activities, Matrica is committed to respecting health and physical integrity and to providing complete information on its products.

1.2.4.2. Suppliers and external collaborators

In selecting suppliers and external collaborators, Matrica demands an adequate standard of professionalism and a commitment to adopting the principles and content of the Code of Ethics. Matrica also encourages the construction of long-lasting relations, to ensure progressive improvements in performance as regards compliance with and promotion of the principles and content of the Code of Ethics.



As regards relations spanning tender, procurement and – more generally – the supply of goods and/or services and external collaboration, Matrica personnel are bound to:

- not prevent any person or company who complies with the required criteria from competing for a supply contract with Matrica;
- adopt objective evaluation criteria which adhere to clear, transparent procedures as regards the selection process;
- obtain the collaboration of suppliers and external collaborators in ensuring that the needs of clients and consumers are always adequately satisfied based on their legitimate expectations, in terms of quality, costs and delivery times;
- use, to the greatest extent possible and in compliance with relevant laws, products and services supplied by Matrica companies within competitive, market conditions;
- include in contracts a declaration that suppliers and external collaborators have read the Code of Ethics, as well as an explicit obligation for them to adhere to its content;
- comply with and demand compliance with the set contractual conditions;
- maintain frank, open dialogue with suppliers and external collaborators, in line with good commercial practices;
- flag any possible violations of the Code of Ethics to a superior or the Watch Structure as soon as possible;
- inform relevant departments/individuals of any significant problems that arise with a supplier or external collaborator.

The remuneration shall be exclusively proportionate to the services to be rendered and described in the contract and payments shall not be allowed to any party different from the contractor nor in a third country different from the one of the parties or where the contract has to be performed.



1.2.5. Matrica management, employees and collaborators

1.2.5.1. Development and protection of Human resources

People are an indispensable element for the existence of the company. The dedication and professionalism of management and employees are vital assets that play a key role in Matrica achieving its objectives.

Matrica is committed to developing the ability and skills of its management and employees so that, in the performance of their work, the energy and creativity of each individual are able to be fulfilled within the context of their role. The company also strives to uphold working conditions, protecting the psychological and physical wellbeing of workers and ensuring their dignity is respected. Unlawful conditioning or undue disturbance are forbidden, promoting working conditions which allow the development of each person's personality and professionalism.

In accordance with relevant legislation and contractual requirements, Matrica is committed to offering all its employees equal work opportunities and ensuring that all can enjoy equal treatment in terms of the rules and pay, based solely on merit and ability, without discrimination of any form. The relevant functions must:

- in any case, adopt criteria based on merit and ability (strictly professional criteria only) for all decisions relating to human resources;
- select, hire, train, pay and manage employees without any form of discrimination;



- create a work environment in which personal characteristics or orientations cannot lead to discrimination and ensure all Matrica personnel can enjoy peace of mind.

Matrica expects Matrica personnel of all levels to collaborate to maintain a climate of mutual respect for the dignity, honour and reputation of others. Matrica will take action to prevent offensive, discriminatory or defamatory behaviour between personnel. To this effect, any behaviour outside of work that is particularly offensive to civil sensitivity is also deemed to be significant.

In any case, all behaviour that constitutes physical or moral violence is prohibited without exception.

1.2.5.2. Knowledge Management

Matrica promotes a culture and initiatives designed to spread knowledge within its organisation.

All Matrica personnel are required to contribute actively to Knowledge Management processes as regards their activities, in order to optimise the system of sharing and distributing knowledge between individuals.

1.2.5.3. Corporate security

Matrica is studying policies designed to prevent and overcome any involuntary or malicious behaviour that could result in direct or indirect harm to Matrica's personnel and/or material and immaterial resources.



All Matrica personnel are required to contribute actively to maintaining optimum corporate security standards, by abstaining from illicit or dangerous behaviour and informing their superior or the body to which they belong of any actions by third parties that harm Matrica's assets or human resources.

1.2.5.4. Harassment and mobbing in the workplace

Matrica facilitates initiatives design to create working methods based on the achievement of the highest possible organisational well-being.

Matrica expects that – within the context of internal and external relations – no harassment or conduct which could be described as mobbing takes place. All such practices are forbidden, with no exceptions. The following are considered as such:

- creating an intimidating, hostile, isolating or discriminatory environment for individuals or groups of workers;
- unjustified interference in the performance of other people's work;
- hindering the individual work prospects of others merely due to personal competitiveness or the competitiveness of other employees.

All forms of sexual violence or harassment are forbidden, as are all forms of violence or harassment based on personal and cultural diversity. The following are considered as such:

- subordinating any decisions relating to the work life of the person involved to acceptance of sexual favours or personal and cultural diversity;
- eliciting sexual favours from co-workers using the influence of one's position;
- proposing private interpersonal relations, despite any expressed or reasonably evident sign of disapproval;



- alluding to disabilities or handicaps of a physical or mental nature or to cultural, religious and sexual diversity.

1.2.5.5. Abuse of alcohol and narcotic drugs and smoking ban

All Matrica personnel must personally contribute to promoting and maintaining a climate of mutual respect in the workplace. Particular attention should be paid to respect for other people.

The informed acceptance of risks of compromising these environmental characteristics include being under the effect of alcohol, narcotic drugs or substances with a similar effect at work or during the performance of work. When chronic dependencies have an effect on the work environment, these will be treated as per previous cases, in terms of contractual consequences. Matrica is committed to promoting social action in this area, as set out in employment contracts.

It is forbidden to:

- hold, consume, offer or give for any reason narcotic drugs or similar substances at work or during the performance of work;
- smoke in the workplace.

1.3. Instruments for the application of the Code of Ethics

1.3.1. Internal control system

Matrica is committed to promoting and maintaining an adequate internal control system. This term refers to tools that are necessary and useful in guiding,



managing and monitoring business activities, with the aim of ensuring compliance with laws and company procedures, protecting company assets, ensuring activities are managed in the best, most efficient way possible and producing accurate and complete accounting and financial data.

The responsibility of producing an effective internal control system applies to every level of the Matrica organisational structure. As a result, all Matrica personnel – as regards their roles and responsibilities – are required to help define the internal control system and participate actively in ensuring this works correctly.

At every level, Matrica promotes a culture and a set of procedures characterised by awareness of the existence of controls and by the adoption of a mentality focused on the informed, voluntary implementation of these. As a result, Matrica's management, first and foremost, and indeed all company personnel are bound to contribute to and participate in Matrica's internal control system with a positive attitude, and to encourage their co-workers to do the same.

Every individual is a custodian responsible for the company assets assigned to them (both material and immaterial) for their allocated responsibilities. No employee may improperly use – or allow others to improperly use – the Matrica assets and resources assigned to them. Matrica reserves the right to prevent improper use of its assets and infrastructure through accounting, reporting, financial control and risk analysis/prevention systems, in accordance with relevant legal requirements (privacy law, workers' statute, etc.).

Practices and conduct relating in any way to the commission or participation in the commission of fraud are prohibited.



1.3.1.1. Conflicts of Interest

Matrica recognises and respects the right of its personnel to participate in investments, business deals and other activities outside of the activities they undertake in the interests of Matrica, provided these activities are legal and compatible with their obligations to Matrica.

Matrica management and employees are bound to avoid and report conflicts of interest between their personal and family economic activities and the tasks they are responsible for within Matrica or their specific body. In particular, everyone is bound to report specific situations or activities in which they or, as far as they know, their relatives up to the 2nd degree or persons living with them, own economic and financial interests (as owner or shareholder) in suppliers, customers, competitors, contracting parties, or their subsidiaries or parent companies, or hold corporate administrative, control or managerial positions.

The following situations are also considered as conflict of interest:

- use of their own company position or the information or business opportunities acquired in the exercise of their position to their own undue advantage or to the advantage of others;
- an employee and/or a family member working for a supplier, sub-supplier or competitor.

In any case, Matrica management and employees must avoid any situations or activity where a conflict with Matrica's interests may arise or which could interfere with their ability to make impartial decisions in the best interests of the company and in full accordance with the principles and contents of the Code of Ethics or, more generally, with their ability to fully comply with their duties and



responsibilities. Any situation that could constitute or result in a conflict of interest must be immediately flagged up to a superior in a management role, or to the body to which the individual belongs, as well as to the Watch Structure. Equally, the person involved promptly abstains from intervening in the operational/decision-making process and the line manager or body:

- identifies the practical solutions to safeguard the transparency and correctness of conduct in the performance of the specific activities;
- provides the interested parties – and, for reference, their superior and the Watch Structure – with the necessary written instructions;
- archives documentation received and transmitted.

1.3.1.2. Transparency in accounting records

Accounting transparency is rooted in the veracity, accuracy and completeness of the information that forms the basis for entries in the accounting records. All members of company bodies, management staff and employees are bound to collaborate – as regards their role – so that business activities are recorded correctly and punctually in the accounting records.

Conduct that may compromise the transparency and traceability of the information in the financial statements is prohibited.

For each operation, appropriate supporting documents relating to the activity are kept on file, to ensure:

- the easy and accurate recording in the accounts;
- the identification of different levels of responsibility and allocation and segregation of tasks;



- an accurate reconstruction of the operation, partly to reduce the probability of material or interpretation errors.

Each record must exactly reflect what is indicated in the supporting documents. All Matrica personnel are responsible for ensuring that the documentation is easily traceable and ordered based on logical criteria.

Any Matrica personnel who become aware of omissions, falsifications or negligence with regard to accountancy or the documentation upon which accounting entries are based must communicate the facts to their superior, or to the body to which they belong, as well as to the Watch Structure.

1.3.2. Protection of health, safety and the environment and public security

Matrica activities must be undertaken in accordance with international agreements and standards and all laws, regulations, administrative practices and national policies relating to employee health and safety, the environment and public safety.

As regards their individual responsibilities, Matrica personnel take an active role in processes regarding risk prevention, protecting the environment, upholding public safety and ensuring the health and safety of themselves, colleagues and third parties.



More specifically, the following represent the fundamental principles and criteria upon which decisions of all types and levels are taken with regards to health and safety in the workplace:

- a) avoiding risks;
- b) evaluate risks that cannot be avoided;
- c) combat risks at source;
- d) adapt work to suit human requirements, particularly as regards the allocation of jobs and the selection of work equipment and methods of work and production, specifically to break up monotonous and repetitive work and to reduce the effects of this type of work on health;
- e) monitor technical developments;
- f) replace dangerous elements with non-dangerous or less dangerous elements;
- g) focus on prevention by adopting a coherent approach that incorporates technical issues, organisation of work, working conditions, social relations and the influence of various factors on the working environment;
- h) give priority to collective protection measures over individual protection measures;
- i) provide workers with adequate instructions.

These principles are used by Matrica to take the necessary measures to protect the health and safety of its workers, including activities spanning prevention of work-related risks, information and training, as well as to ensure there is the proper organisation and resources in place.

1.3.3. Research, innovation and protection of the intellectual heritage



Matrica promotes research and innovation among its management and employees, within the context of their roles and responsibilities. The intellectual assets generated by such activities represent vital, essential assets for Matrica.

Within the context of their roles and responsibilities, Matrica personnel are bound to contribute actively to the governance of intellectual assets in order to allow these to be developed, protected and enhanced.

1.3.4. Confidentiality



1.3.4.1. Protection of corporate secrecy

Without prejudice to the transparency of company activities and the information obligations imposed by the relevant legislation, Matrica personnel are bound to ensure confidentiality as required by the circumstances of everything they learn through their professional activities.

Any information, knowledge and data that employees become aware of or process as part of their work or responsibilities belongs to Matrica and must not be used, communicated or divulged without specific authorisation from a superior in a management role, in accordance with specific procedures.

1.3.4.2. Protection of privacy



Matrica is committed to protecting information relating to its personnel and stakeholders that is generated or acquired within or in relation to business relations, and to avoiding any improper use of this information.

Matrica intends to guarantee that personal data processing carried out at the company occurs in compliance with legal requirements and fundamental freedoms, as well as with the dignity of the interested parties, as set out in relevant legislation.

The personal data must be processed in a lawful and correct manner and, in any case, data is only collected and recorded for specific, explicit and legitimate purposes. The data will be kept for a period of time no longer than that required for the purpose for which it was collected.

Matrica also works to adopt suitable preventative security measures for all databases that contain personal data, in order to avoid the risk of destruction, loss, unauthorised access and unauthorised data processing.

Matrica personnel must:

- acquire and process only the data required or appropriate for the purpose, in direct connection with the functions and responsibilities held;
- acquire and process the data only within specific procedures and keep and file the data in a manner that prevents access to it by unauthorised persons;
- represent and order the data in a manner that any person authorised to access it can easily obtain a precise, complete and truthful understanding of it;



- only communicate data as part of specific procedures or upon the express authorisation of senior personnel once it has been verified that the data may be divulged in the specific case in question, including as regards absolute or relative requirements applying to third parties linked to Matrìca via any kind of relationship (if applicable, their consent must be obtained).

1.3.4.3. Participation in associations, initiatives, events or external meetings

Participation in associations, initiatives, events or external meetings is encouraged by Matrìca provided that this is compatible with work-related or professional activities. The following are considered as such:

- participation in associations, conferences, conventions, seminars, courses;
- the drafting of articles, essays and publications generally;
- participation in public events generally.

In this regard, where Matrìca management and employees are called to illustrate or provide data or news regarding Matrìca's objectives, activities, results and opinions to the outside world, they must obtain authorisation from a superior in a management position for the plan of action they intend to follow and any texts or reports involved.

1.4. Scope of application and reference structures of the Code of Ethics



The principles and content of the Code of Ethics apply to Matrica's personnel and activities.

First and foremost, it is the responsibility of directors and the management to implement the principles and content of the Code of Ethics, assuming internal and external responsibility and strengthening trust, cohesion and team spirit, as well as behaving in such a way so as to set an example for their co-workers and encourage them to observe the Code of Ethics, as well as encouraging them to ask questions and make suggestions regarding individual sections of the Code of Ethics.

All individuals may contact the Watch Structure directly in order to ensure they are fully complying with the Code of Ethics.



1.4.1. Requirement to be aware of the Code of Ethics and report any possible violations

All Matrica personnel are required to be aware of the principles and content of the Code of Ethics.

All Matrica personnel must:

- abstain from behaviour that contradicts those principles;
- within the context of their role, carefully select their co-workers and train them in accordance with the Code of Ethics;
- ask stakeholders with whom Matrica enters into relations to confirm that they have read the Code of Ethics;



- immediately inform superiors or the body to which they belong, as well as the Watch Structure, of any violations of the Code of Ethics or requests to do so;
- collaborate with the Watch Structure to verify potential violations;
- adopt immediate corrective measures where required by the situation and, in any case, prevent any kind of retaliation.

In the event that, after reporting a possible violation, the individual in question claims to have suffered repercussions, they may contact the Watch Structure directly.

1.4.2. Relevant and supervisory structures

Matrica is committed to ensuring the following, partly through the Watch Structure:

- maximum awareness of the principles and content of the Code of Ethics among Matrica personnel and stakeholders;
- verifications following any reports of violations of the principles and content of the Code of Ethics or any related procedures;
- objective evaluation of the facts, with subsequent implementation of adequate sanctions in the event that a violation is confirmed;
- that nobody suffers repercussions of any kind as a result of providing information relating to a possible violation of the Code of Ethics or any related procedures.



1.4.2.1. Guarantor of the Code of Ethics

The Code of Ethics represents an essential general principle of the Organisation, Management and Control Model (Model) adopted by Matrìca in accordance with the Italian law on “responsibility of companies for administrative offences resulting from a crime”, set out in Legislative Decree No. 231 of 8 June 2001.

Matrìca allocates the role of guarantor to the Watch Structure, which is set up on the basis of the aforementioned Model.

The Watch Structure is allocated the following responsibilities:

- to promote the implementation of the Code of Ethics and the creation of related procedures;
- to report and propose initiatives to boost awareness and knowledge of the Code of Ethics to the Matrìca CEO, partly in order to avoid repetitions of any violations identified;
- to promote communications programmes and specific training initiatives for Matrìca management and employees;
- to examine reports of potential Code of Ethics violations and support appropriate verification measures;
- to intervene – including as a result of reports from Matrìca personnel – in reports of possible violations of the Code of Ethics that are deemed to have not been properly investigated and in reports of repercussions suffered by individuals after reporting issues;
- to communicate the outcome of verifications to the relevant departments so that sanctions can be adopted;
- to inform relevant departments/areas of the results of verifications so that appropriate measures can be adopted.



The Watch Structure submits a six-monthly report on the progress of the Code of Ethics and any update requirements to the President and the CEO, who in turn relay this information to the Board of Directors.

All information should be sent to: mog231@matricaspa.it

The Code of Ethics is made available to Matrica personnel in accordance with application legislation.

1.4.3. Revision of the Code of Ethics

Revision of the Code of Ethics is approved by the Matrica Board of Directors, upon request of the CEO and the President.

1.4.4. Contractual value of the Code of Ethics

Compliance with the rules set out in the Code of Ethics must be considered an essential part of the contractual obligations of all Matrica personnel, in accordance with applicable laws.



Violation of the principles and content of the Code of Ethics could constitute non-fulfilment of the primary obligations of the professional relationship or a disciplinary offence, with all legal consequences possible, including those relating to the continuation of the working relationship. Violations may also entail compensation for damages.

