

ORGANIZATIONAL,
MANAGEMENT AND CONTROL MODEL

PURSUANT TO
D.LGS. 8 GIUGNO 2001 N.231



CODE OF ETHICS

Approved by resolution of the Shareholders' Meeting of October 22nd, 2021

INDEX

	INTRODUCTION	Pag. 3
	GENERAL PRINCIPLES	Pag. 5
I.	SENIOR MANAGEMENT	Pag. 7
II.	HUMAN RESOURCES	Pag. 8
	Conflicts of Interest	
	Reference Structure	
III.	OUTSIDE RELATIONS	Pag.13
	Relations with Official Bodies	
	Relations with customers and suppliers	
	Relations with competitors and observance of the antitrust regulations	
IV.	INFORMATION POLICY	Pag.14
	Processing of data and information	
	Accounting standards and financial principles	
V.	OBSERVANCE OF THE CODE	Pag.16
	Mandatory Aspects	
	Reference Structures	
	Flows of information with the Oversight Committee	

INTRODUCTION

OUR HISTORY

Jointek Srl ("Jointek") is a company founded in April 1991 by Mr. Luciano Roncaglia, together with a group of former colleagues of Itala Pirelli SpA aeronautical division.

Since its establishment, Jointek has established solid business relations with the English company HTE, an important international company producing components for hydraulic systems.

Afterwards, thanks to the qualification of the American Parker-Stratoflex, it started a successful period of technical-commercial development.

In fact, in order to improve customer service in Europe, in 1995 Jointek and Parker-Stratoflex established an assembly and testing plant for aerospace hose assemblies in Northern Italy. The plant was approved by Parker-Stratoflex and managed by Jointek.

Two years later, following Parker's purchase of the American Simmetrix, Jointek added to its activities also the production and distribution of fittings and quick couplings for Formula 1.

In 2021, following a change in the corporate structure, Jointek saw an injection of new initiatives aimed at affirming the leadership role of the company in the aeronautical, aerospace and Formula 1 sectors.

OUR VALUES

Jointek's values are based on the attention to product quality, on a continuous investment in Research and Development and on a very high level of training of its employees. Jointek has become a privileged supplier of companies such as Leonardo SpA, Thales and the main motorsport teams.

Jointek engineering department has over 30 years of wide experience in managing technical issues concerning hydraulic, fuel and pneumatic systems and components for aerospace industry. The most modern engineering design tools, such as CATIA v5 and Pro Engineer CAD, are used to optimize the design of the hose assembly to meet application and system requirements.

Jointek's Product Quality department inspects all incoming items, checking material acceptability and lot traceability, before making them available to the Production and Logistics department.

Hose assemblies are tailor-made for each application according to dimensions, length, pressure rating, temperature and configuration.

Jointek is able to deal with high-performance customized requirements, both in terms of design specifications and of small quantity batches and fragmented delivery date.

THE ADOPTION OF THE CODE OF ETHICS

JOINTEK, which has always been very sensitive to the need to ensure fairness and transparency in the conduct of business and corporate activities, to protect its position and image, as well as the expectations and work of its employees, deemed appropriate, in accordance to its corporate policies, proceed with the adoption of a Code of Ethics in accordance with the provisions of Legislative Decree dated 8 June 2001, no. 231 which “governs the administrative liability of legal entities, companies and associations” (hereinafter the "**Decree**").

The Code of Ethics is the main tool for the implementation of ethics within the company, aimed at clarifying and defining the set of principles that they are called to standardize its recipients in their mutual relations as well as to relate with stakeholders *vis a vis* the company. The recipients are therefore called to respect the values and principles of the Code of Ethics and are required to protect and preserve, through their behavior, the respectability and image of JOINTEK as well as the integrity of its economic and human heritage.

Through its Code of Ethics, JOINTEK aims to:

- Define and implement the general ethical values and principles as they apply to its business and its relations with customers, suppliers, shareholders, the general public, employees, collaborators, directors, public bodies and all other parties affected by the company's operations.
- Formalise the company commitment to the following ethical principles: moral legitimacy, fairness and equality, safeguard of persons and the environment, diligence, transparency, honesty, confidentiality, impartiality and protection of health.
- Confirm its commitment to safeguarding the legitimate interests of its shareholders.
- Informing the company directors, employees and collaborators of the principles of conduct, values and responsibilities to which they have to adhere in their relations with the company.
- Define the methods of implementation.
- The Board of Directors is responsible for applying the principles contained in the Code of Ethics. The Board ensures that all company personnel are aware of and understand the Code of Ethics, monitors the effective implementation of the principles which it contains, receives reports of breaches of the Code, carries out investigations and applies disciplinary measures.
- Adapt the company organisation to the principles of the Code of Ethics.
- Define the training requirements to ensure that all company personnel are aware of the existence of the Code of Ethics and fully understand its contents.

GENERAL PRINCIPLES

For JOINTEK, compliance with the laws and regulations in force in all the countries in which it operates is of fundamental importance. Each JOINTEK employee has to observe the laws and regulations in force in all the countries in which the company operates.

This commitment also extends to the controlled companies, consultants, suppliers, customers and all other parties who have relations with the company.

JOINTEK will not set up or maintain any relationship with parties which do not intend to adhere to this principle.

The employees have to be aware of the laws and the conduct required of them as a result. If its employees have any doubts on how to proceed, JOINTEK will duly inform them, as necessary.

JOINTEK provides a full programme of training to promote constant awareness of the problems relating to the Code of Ethics.

All the company operations and transactions have to be lawful, consistent, appropriate, duly authorised, verifiable and recorded, to ensure that checks can be carried out on the decision-making and authorisation processes and the related procedures, and that the operations are carried out correctly and for justified motives.

JOINTEK applies the principles described below to its relations with public bodies and their personnel, and with private organisations which supply public services.

Please note that certain types of conduct which form part of normal business practice may be unacceptable, and in some cases in open breach of the law and/or regulations, in relations with public bodies and their personnel, as well as with private bodies supplying public services.

Offering money or gifts to managers, officials or employees of public or private bodies or their relatives, in Italy or other countries, is prohibited, except in the case of gifts or donations of very limited value.

Offering or accepting any goods, services, supplies or favours in exchange for more favourable treatment in relations with public or private bodies is strictly prohibited.

In those countries where offering gifts to customers or other parties is accepted practice, it is possible to do so when the gifts in question are of an appropriate nature and limited value, and on condition that such offerings are not in breach of the law. The offer of gifts must never be interpreted as a way of soliciting favours.

When business negotiations of any kind are taking place, the personnel involved should make no attempt to improperly influence the decisions of the counterparty in any way.

If JOINTEK uses a consultant or any other outside party as its representative in its relations with public bodies, the directives applicable to the personnel of those bodies also have to apply to the consultant and its employees and the outside party.

During business negotiations, and in relations with public or private bodies in general, the following types of action should not be taken, either directly or indirectly:

- the examination or offer of employment and/or business opportunities that could be of personal benefit to the employees of the counterparty;
- the offer or supply of free gifts, in any way;

- attempts to obtain confidential information that could have a negative effect on the integrity or reputation of both parties.

Any actual or potential violation of the above by JOINTEK or third parties has to be reported immediately to the relevant internal departments.

JOINTEK promotes an adequate system for internal controls and risk management that includes an internal system for the reporting of any irregularities or breaches of applicable law and internal procedures by employees (whistleblowing system) in line with the national and international best practices for the purpose of guaranteeing a specific and confidential information channel and the anonymity of the whistleblower.

The company may contribute to the funding of political parties, committees, public organisations or political candidates on condition that it does so in accordance with the regulations which apply.

All the personnel and collaborators of JOINTEK have to cooperate in full with the Oversight Committee, grant it full access to the information in their possession and supply it with all the information that it requires.

I. SENIOR MANAGEMENT

Fully aware of their responsibilities, the management structures of JOINTEK act in accordance with the principles contained in the Code of Ethics. Their actions are inspired at all times by the concepts of honesty, integrity in pursuit of the company goals, loyalty, correctness of conduct, respect for persons and the rules, and mutual collaboration.

The directors and all the other office holders (Chairman, Managing Director, etc) manage the company in a responsible manner when pursuing the creation of value. The Auditors are committed to acting as laid down in the company bylaws and as instructed by the Shareholders' Meeting. The collaboration between Directors and Auditors is based on a system of shared operating and strategic objectives, in which the various management, coordinating, guiding and controlling roles exist in a perfect state of balance.

It is up to the single managers to assess any situations of conflict of interests or incompatibility of roles, offices and positions outside and inside the company. Each Director and Auditor has to assess such circumstances in the most diligent and effective way, to ensure that the company's relations with those involved in its business operations, and with public bodies, shareholders and users, are as transparent and mutually beneficial as possible.

The following are required of the company office holders: (a) autonomous, independent conduct, with the supply of correct information, (b) the sharing of objectives and a critical spirit, to ensure a significant personal contribution, (c) integrity, loyalty and a sense of responsibility towards the company, (d) full and informed participation in the company activities, and a full awareness of their personal roles.

The legitimate expression of differing positions must not in any way take place to the detriment of the image, prestige and interests of the company, which all senior management figures are responsible for defending and promoting. Any public statements, declarations and dialogues have to be fully in accordance with this principle.

All information received in relation to the office held has to be regarded as confidential, and no use should be made of it other than in relation to the responsibilities of the Directors or Auditors concerned.

The loyalty and confidentiality commitments taken on when agreeing to take up office are binding on all the office holders (Directors, Chairman, Managing Director, General Managers, Company Representatives and Auditors), even after the termination of their working relationships with JOINTEK.

The Board of Directors:

- Is responsible for ensuring that all company employees and collaborators, suppliers and shareholders are fully aware of and familiar with the Code of Ethics, and that they are provided with all the assistance they might require to understand the terms contained within it.
- Organises the communication initiatives aimed at ensuring full awareness and implementation of the Code.
- Takes part in the defining of the criteria and procedures aimed at reducing the risk of breaches of the Code, by collaborating with the relevant departments and bodies as required.
- Carries out the necessary checks on all reports of breaches of the Code, to enable the relevant departments to apply the disciplinary measures, among other factors.

- Monitors the state of application of the Code within the company at regular intervals.

II. HUMAN RESOURCES

JOINTEK attributes the greatest importance to its employees, because it is precisely through its human resources that JOINTEK is able to supply, develop, improve and guarantee the most effective running of its services. It is also in the company's interest to encourage the development and professional growth of all its employees, as this, among other factors, also maximises the skills of each employee and collaborator.

In relation to the above, the company:

- is committed to offering conditions of employment which safeguard the physical and mental health and wellbeing of its personnel and respect them as persons, by avoiding discrimination, unlawful or unacceptable pressures and unease;
- regards compliance with the law and the continuous improvement of the company situation as fundamental ethical principles;
- is committed to adopting the general principles of prevention in setting up, making changes to and conducting its business activities. The general measures for the protection of the health and safety of the workers are as follows:
 - a) assessment of all health and safety risks;
 - b) full and consistent scheduled prevention measures, in the light of the technical and production conditions in which the company operates, taking into account environmental factors and the organization of the working activities;
 - c) the elimination of risks or, where this is not possible, the reduction of such risks to the minimum level, in relation to the knowledge acquired as a result of the technical progress made in this area;
 - d) observance of ergonomic principles in the organization of the working activities, the design of workstations, the selection of tools and equipment and the definition of the working and production methods, with a view, among other factors, to reducing the effects on the health of monotonous and repetitive work;
 - e) the reduction of risks at the source;
 - f) the replacement of hazardous working practices with non-hazardous or, at least, less hazardous working practices;
 - g) the limitation to the minimum of the number of workers who are or could potentially be exposed to risk;
 - h) the limited use of chemical substances and physical and biological in the workplace;
 - i) the allocation of priority to collective rather than individual protection equipment;
 - j) the medical monitoring of the workers;
 - k) the removal of workers from tasks that might be harmful to them, due to their individual medical conditions, and their allocation to other tasks wherever possible;

- l) the supply of suitable information and training to the workers;
 - m) suitable information and training for managers and supervisors;
 - n) suitable information and training for workers' safety representatives;
 - o) the supply of clear operating instructions to the workers;
 - p) workers' participation and consultation;
 - q) participation and consultation by the workers' safety representatives;
 - r) the scheduling of measures deemed appropriate to guarantee constant improvement in safety levels, by adopting codes of conduct and good practice, among other procedures;
 - s) the guarantee of maximum safety levels, by adopting codes of conduct and good practice, among other procedures;
 - t) the setting up of the emergency procedures to be implemented in the event of accident and injury, firefighting, the evacuation of workers and grave and imminent danger;
 - u) the use of warning and safety signs;
 - v) the regular maintenance of the working areas, plant and equipment, with particular reference to the safety devices, in accordance with the manufacturers' instructions;
- proceeds in such a way as to ensure that its human resources are in possession with skills and abilities in line with its requirements, with the avoidance of favouritism and special treatment of all kinds, and the pursuit of a policy which recognises individual merits, as part of an equal opportunities approach;
 - deplores clandestine and child labour and aims to create a working environment in which the emphasis is placed on the respect for persons and personal dignity and values, with the avoidance of all forms of discrimination based on sex, ethnic origins, age, political opinions, religious beliefs, the state of personal health, sexual preferences and economic and social standing;
 - takes all its decisions regarding its working relationships with its employees and outside collaborators on the basis of merit, abilities and strictly professional factors. Discriminatory practices in the selection, recruitment, training, management, development and payment of personnel, as well as all forms of nepotism and favouritism, are strictly prohibited. Personnel are recruited and promoted solely on the basis of their merits and abilities;
 - requires those in charge of its services and all its collaborators to act in accordance with the principles set out above and ensure their correct implementation.

The above does not affect the legal and contractual provisions on the duties of the workers, with particular reference to the health and safety in the workplace regulations. All company employees are required to be professional, dedicated, loyal and adopt a spirit of collaboration and reciprocal respect.

Due to the nature of the area in which the company operates, transparent conduct is essential. The main success factor is the professional and organisational contribution made by all the company's human resources.

Each employee and collaborator of JOINTEK:

- acts in a professional, transparent, correct and honest manner, and contributes to the achievement of the common objectives along with his/her co-workers, superiors and collaborators;
- irrespective of the level of responsibility which the role requires, aims at ensuring maximum operating efficiency, in accordance with the instructions received from above;
- adapts his or her internal and outside behaviour to the principles and values set out in this Code, in the awareness of the responsibilities required of him/her by the company in the course of his/her work;
- treats his/her co-workers with all due respect, and collaborates and cooperates with them in full;
- regards confidentiality as a vital aspect of the working operations;
- acts with maximum transparency in his/her contacts with the Oversight Committee.

The compliance with laws and rules is a specific duty of each employee, who is requested to report to his/her own superior, with the assurance that no retaliation will be brought about against him/her:

- any violation of the law or regulations, or of the terms of this Code, in relation to company activities;
- all omissions, false information or negligence in the keeping of the company accounts or in the drafting and keeping of the documents on which the accounting records are based;
- any irregularities or anomalies regarding the running of the company operations or the supply of its services.

In carrying out their duties, the employees will ensure equality of treatment for that all those who come into contact with the company.

The employees will neither accept nor take into consideration any recommendations or proposals of any kind which could cause damage to parties with whom they come into contact in relation to their position at the company.

In the event of suspension or termination of an employee's working relationship with the company, for any reason whatsoever, the employee has no right to disclose confidential information or make any statements to outside parties that could cause damage to the image or interests of the company.

The employees are obliged to use the goods and equipment placed at their disposal correctly and keep them in good working order.

Employees will not use stationery, computers, photocopiers or other items of equipment placed at their disposal for their own personal ends.

The following behaviors are also forbidden:

- use up company goods and resources in an excessive or irrational manner;

- adopt attitudes that could reflect negatively on the company image;

CONFLICTS OF INTEREST

A “conflict of interest” arises when an individual’s personal interests (or that of a close relative, meaning for close relative a spouse, partner, parent, step-parent, child, step-child, sibling, step-sibling, nephew, niece, aunt, uncle, cousin, grandparent, grandchild and in-law) impairs his or her ability to make objective decisions on behalf of JOINTEK. Such situation might arise for example when the individual choosing a supplier has a direct or an indirect (through a close relative) financial interest in the supplier, or when contracts / employment are given to a close relative.

Employees should avoid any situation or activity where their interests, or those of their close relatives, interfere with or conflict with the interests of JOINTEK, or compromise the employee’s performance of his/her duties vis-à-vis the Company.

It is the duty of every employee to disclose to the Human Resources Department any conflict of interest or any situation where there might appear to be a conflict of interest as soon as the employee becomes aware of the conflict. Employees should err on the side of caution and disclose any relevant external interests they have. If in doubt the individual should disclose the interest. If disclosure alone does not mitigate the risk posed, where necessary, conflicts of interest shall, with the guidance of the Company be actively managed or avoided altogether.

In addition, with regards to conflicts of interests, the following behaviors are forbidden:

- pursue their own personal interests to the detriment of those of the company;
- exploit the name and reputation of JOINTEK for private ends and exploit their positions within the company and the information obtained in relation with their working activities for personal benefit;
- make use of information on JOINTEK for private purposes or in an improper manner;
- carry out any working activities - whether on payment or free of charge - in conflict or competition with the company.

REPORTING STRUCTURE

Each company manager will act in accordance with the Code of Ethics and set an example for the other employees.

The relations between the heads of department and their collaborators will be based on mutual respect, positive cooperation and a sense of belonging to JOINTEK. It is essential to motivate the employees and ensure that they share the company values. For this purpose, it is vital to set up and maintain correct, valid and motivating flows of information, to ensure that the employees are aware of the importance of the contributions made by all the human resources involved to the company business.

Each head of department will promote the professional growth of the resources assigned to him/her, taking into consideration their approaches to the tasks allocated to them, with a view to ensuring the maximum efficiency of the work of the department. All the employees will have

the same opportunities to realise their full potential.

Each head of department will give all suggestions and requests from his/her collaborators all due attention and act upon them where possible and appropriate, with a view to achieving total quality and full motivation of the company personnel.

Management has to adopt a positive approach to the control function, with a view to ensuring full cooperation and promoting a sense of belonging to the company.

The control system is aimed towards improving the efficiency of the company processes. For this reason, management at every level of the organisational structure have to ensure the effective operation of that system, by applying the internal procedures in a correct manner, in such a way that the various responsibilities can be identified.

The internal and outside collaborators are required to act in accordance with the principles set out in the Code of Ethics.

The payments due have to be in proportion to the services required under the terms of the contract and may not be made to any party other than the contractual counterparty, or in a country other than the country of residence of the parties concerned.

III. OUTSIDE RELATIONS

RELATIONS WITH OFFICIAL BODIES

JOINTEK has relations with state institutions, control and monitoring authorities, public bodies, local authorities and other public organisations.

The company's relations with public bodies have to be based on clarity, transparency and professionalism, with full recognition of the roles and organisational structures of all those concerned, to ensure full compliance with all the regulations which apply.

In particular, JOINTEK promotes and applies anti-bribery policies for the purpose of avoiding all forms of corruption in relations with third parties such as the Public Administration, public officers and, in case of private parties in charge of public services, such private commercial entities.

The relations with these public bodies are managed by the relevant company departments in accordance with the general principles of the Code of Ethics. All the employees involved have to act in a transparent manner, fulfil all the relevant obligations and collaborate with the authorities in full.

RELATIONS WITH CUSTOMERS AND SUPPLIERS

JOINTEK applies an anti-bribery policy to avoid all forms of corruption also in all relations with private parties.

The relations with suppliers and outside collaborators also have to be based on correct professional conduct, efficiency, trust and reliability. Such suppliers and collaborators have to be selected on the basis of objective assessments. The company employees are obliged to ensure equal opportunities for all the supplier companies in possession of the necessary requirements.

The selection of the suppliers and determination of the purchase conditions have to be based on an objective assessment of the quality, usefulness and price of the goods and services required, the ability of the counterparty to supply the goods and services promptly and in accordance with the company requirements, and the integrity and solvency of the supplier's company.

JOINTEK is prepared to reach amicable solutions and compromise settlements in the event of any problems that might arise with its customers. This also applies to the company's relations with its suppliers and outside collaborators. The employees are therefore obliged to inform the departments involved as promptly as possible of any significant problems that might arise, with a view to adopting the most appropriate measures.

Company managers and employees may not accept any payments, free gifts or offers of special treatment of anything other than symbolic value in their relations with customers, suppliers or other parties with whom they come into contact. Employees are obliged to inform their superiors of any offers of this kind that they might receive.

The employees are also prohibited from offering or making any undue payments or offering free gifts or special treatment of anything other than symbolic value which go beyond any

normal courtesy-based relations, with a view to unduly promoting the interests of JOINTEK.

RELATIONS WITH COMPETITORS AND OBSERVANCE OF THE ANTITRUST REGULATIONS

Many countries, Italy included, have antitrust laws aimed at guaranteeing fair and honest competition.

JOINTEK prohibits all initiatives in breach of the laws on free competition, and the antitrust and monopoly regulations.

In particular, it is forbidden to enter into agreements, even informal agreement, or take part in commercial practices that in any way are aimed at altering the principle of free market competition and therefore violate regulations in the matter of competition law.

IV. INFORMATION POLICY

The information disclosed to the outside world has to be precise, truthful and transparent.

Relations with the press and other information channels are handled by the relevant company departments or outside consultants. The prior agreement of the relevant departments is required before the positions and activities of the company may be divulged in any way and on any occasion.

The internal movement of information is limited to persons within the company who have to obtain and use such information on the company's behalf. These persons have to refrain from commenting on this information without motive or in an inappropriate manner.

Confidential and internal information may only be disclosed to third parties with the authorisation of the relevant department, in accordance with company procedures.

The safeguarding of the company assets extends to the custody and protection of its tangible and intangible goods, and the company data and information that comes into the possession of employees in the course of their duties. Due to the strategic importance of such information, it has to be shared in a correct manner, to ensure the achievement of the common aims of the various departments, as the unauthorised disclosure, undue use, loss of or tampering with such information could be prejudicial to JOINTEK and its shareholders.

PROCESSING OF DATA AND INFORMATION

JOINTEK guarantees that personal and sensitive data on its employees and third parties will be processed in accordance with the privacy regulations in force.

The employees are obliged to process the personal data which come into their possession in the most appropriate manner and safeguard the legitimate expectations of the interested parties in respect of confidentiality and discretion. The running of the company business involves the acquisition, storage, processing, forwarding and internal and outside circulation of written, electronic and/or oral documents, studies, data and information. This information, when acquired and processed by the employees in the course of their duties, may only be disclosed in accordance with the obligations to diligence and trust based on the regulations, legal provisions and terms of the employment contract which apply.

ACCOUNTING STANDARDS AND FINANCIAL PRINCIPLES

The company accounts are kept in accordance with the principles of transparency, truthfulness and completeness of information on which the entire information policy of JOINTEK is based.

The company observes the rules of correct, complete and transparent accounting, in accordance with the relevant legislative provisions and accounting standards which apply.

When entering the company data in the accounts, the employees and collaborators are obliged to observe the regulations in force and the internal procedures in the most rigorous manner, to ensure that each transaction is not only correctly entered but also authorised, verifiable and consistent.

The company accounting records have to be based on precise, exhaustive and verifiable information. Each entry in the accounting records has to reflect the nature of the transaction, represent the effective substance and be based on appropriate supporting documentation, to ensure:

- the keeping of accounts in an efficient manner,
- the identification of the various levels of responsibility,
- that all transactions may be fully reconstructed.

The employees and collaborators are obliged to act transparently in their dealings with the independent auditor and company auditors, and to cooperate with them in full in their checking and control operations.

The Board of Auditors has free access to the data , documentation and other useful information to enable them to carry out their control operations. The full cooperation of all employees is required for this purpose.

The company conducts its business fully in accordance with the money laundering legislation in force and the instructions issued by the relevant authorities. For this purpose, it will not engage in suspect transactions which do not satisfy the requirements of correctness and transparency.

The company will only engage in relations with business counterparties, suppliers, collaborators and consultants after it has carried out checks on the information at its disposal on their respectability and the lawful nature of their operations, to prevent it from being implicated in any way in potentially or effectively unsuitable transactions, operations involving the laundering of money obtained from unlawful or criminal activities or any breach of the internal control procedures and money laundering legislation.

V. OBSERVANCE OF THE CODE

MANDATORY ASPECTS

Observance of the Code of Ethics forms an essential part of the contractual obligations of the company employees. The collaboration contracts include the obligation to observe the Code. Any breach of the terms of the Code of Ethics by the company employees and freelance collaborators is a violation of the contract obligations and may be subject to (a) the application of the sanctions and disciplinary measures laid down in the Collective Employment Contract and Model, (b) termination of the working relationship, (c) the application of penalties and, in any case, (d) compensation for the damages sustained.

REFERENCE STRUCTURES

No-one should ever presume that they may ignore the legal and/or regulatory provisions applicable to their actions in the assumption that it might be in the interests of JOINTEK to do so. No-one within the company has the authority to issue orders or directives in breach of the

Code of Ethics.

Each collaborator and employee is obliged to promptly report the following to their superior or directly to the relevant department: (i) any breaches of this Code and (ii) all requests to carry out such breaches, irrespective of their source.

FLOWS OF INFORMATION WITH THE OVERSIGHT COMMITTEE

With a view to ensuring the full effectiveness of the organisational model adopted by the company under the terms of the decree, all those involved are obliged to supply the relevant information in their possession to the Oversight Committee.

All company personnel and outside parties operating on its behalf are obliged to inform the Oversight Committee as soon as possible of all exceptions, violations or suspected violations which come to their attention in respect of:

- the principles of conduct and control described in the organisational model
- the rules of conduct set out in the Code of Ethics,
- the offences referred to in legislative decree 231/2001.

The following also have to be promptly reported to the Oversight Committee:

- all deeds, measures, summonses to testify and judicial proceedings involving the company and its collaborators, irrespective of their nature;
- all acts of violence or threats, pressure, offers or promises of money or other goods that might be received, with a view to changing the statements to be made and used in criminal proceedings.

Such reports have to be forwarded to the Oversight Committee at the address maurizio.fraschini@milano.pecavvocati.it or addresses appended to the company notice board and passed on to all persons subject to the Code of Ethics.

The Oversight Committee has to protect the persons presenting such reports against all forms of reprisal, discrimination or other negative consequences, by ensuring that their identity is not revealed, as far as this is possible in accordance with the legal obligations and with a view to safeguarding the company and any persons who may have been accused wrongly and/or in bad faith.