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Identification of Artes Ingegneria S.p.A.

ARTES INGEGNERIA S.p.A., founded in 1977, is specialized in the manufacture of plants and technologies for process water and waste water treatment. The Company through its own internal engineering, is proprietor of most of the technologies adopted with the objective of “sustainable development” of industrial activities.

ARTES INGEGNERIA S.p.A. is part of Cannon Group which supplies dedicated engineering solutions to a wide range of industrial sectors worldwide.

The Company has fully absorbed the attitude to innovation and opening to international markets that characterize the Cannon Group, and to date it is present throughout the world in Industry, oil & gas, power generation, serving prestigious engineering companies and major oil companies.

Aware that the Company’s success depends on the satisfactions of its customers, to be achieved through the continuous adaptation of the entire range of products and services to their expectations, ARTES INGEGNERIA intends to continue in the development of its own historical policy, aimed at achieving the highest quality levels in terms of products manufactured and services offered to Customers.

This is the belief that:

- This is the only policy congenial to our Company;

- Thanks to this choice ARTES INGEGNERIA has gained great esteem among their Suppliers and Customers;

- In the industrial world there is only room for those who aim to achieve excellences in terms of total quality.

It is believed also, at every functional level, that the respect of the person and the preservation of the environment are essential to the quality of life and sustainable development.

With this in mind, the Company has implemented in 2010 an Integrated Management System for Quality Environment, Safety and Health at Work, which allows continuous monitoring and improvement in the management of Health, Safety and Environmental issues inside and outside the Company.

ARTES Engineering has also decided to reinforce the importance of clearly defining the values and responsibilities that it recognizes, accepts, shares and underwrites, formally adopting a Code of Ethics, which contains the set of rules of conduct and values shared by Employees and Collaborators of the Company.

The Company has also decided to implement a Model of Organization, Management and Control, in compliance with the requirements of Legislative Decree no. 231/2001 to ensure the conduct of business activities in compliance with the Law, as well as to entrust an independent and autonomous Body with the task to monitor the implementation and enforcement of the same Model.
The adoption of a Code of Ethics and of the Organizational Model represent a dutiful act of responsibility by the Company, from which derive benefits for all parties whose interests are related to the life of the Company.

The current management system of the Company, therefore, ensures the quality of products and services offered by the company, certified in accordance with UNI EN ISO 9001: 2008 and at the same time guarantees in the conduct of business activities:

- The protection of Health and Safety at Work, in the belief that the only acceptable objective in this area is: zero accidents, zero occupational illnesses, in conformance with the international standard BS OHSAS 18001: 2007;
- The respect and protection of the environment, considering that the preservation of the environment is essential to the quality of life and sustainable development, and that eco-friendly management is a result of the continuous adaptation of the whole range of our products/services and the way we operate to the requirements of the environment, in accordance with the international standard UNI EN ISO 14001: 2004;
- Respect for the law, believing that for proper development of its activities and for the pursuit of its mission, this can not be separated from the legislation.

The ARTES ENGINEERING attributes top priority to the above objectives, in the belief that the achievement of the same is possible only with the full cooperation and constant commitment of all of its staff.

Oliveto Citra, July 7th 2015

The Managing Director
0.1 Foreword

ARTES INGEGNERIA S.p.A. (hereinafter, the Company) respects, in carrying out its activities, the current laws and regulations in all countries where it operates, and intends to observe high ethical standards in conducting its daily work: these standards, and their principles, are collected in this Code of ethics (hereinafter, the Code).

The Code is a supplementary tool of codes of conduct established by the policy-maker, and the Company considers the punctual application of established regulations a prerequisite for its activities, but not complete nor sufficient. With this decision in mind, the Company demands that all corporate decisions and behaviors of its employees are based on ethical rules, also in cases where they should not be classified by law. The term "employee" refers to all persons who work in or for the Company: employees, directors and collaborators in different way.

This Code expresses obligations and ethical responsibilities taken by those who, in different way, cooperate in the realization of the Company's objectives, to: capital owners, employees, collaborators, external consultants, suppliers, customers and the others. The others together are defined with the English term stakeholders as related to the Company's activities.

Every Employee who works in the Company, including in those subsidiary entities where the application of the Code extends, is required to act all the times in compliance with the regulations contained in this Code.

Particular attention is required to Directors and other Managers, also the members of the Supervisory Board, whose task is to monitor the Code working and manage the updating: these parties are called upon to ensure that the adopted principles are consistently applied and to maintain an example behavior to both employees and collaborators.

In particular, the internal organization of which is equipped by the Company to comply with the provisions on Health and Safety at work, Environmental Protection, and Information (data) privacy safety are experienced by competent persons as a fundamental tool for achieving its objectives, with the aim of ensuring "added value" to the Company and its image.

The Code is available to customers, suppliers and other third parties who interact with the Company, third parties who receive assignments from or have long-lasting relations with the Company, should be particularly informed, by asked formally to abide by the principles and standards of conduct, within the relations with the Company.
1. GENERAL PRINCIPLES

The Company considers the principles followed crucial:

1.1 Compliance with Laws, Rules and Regulations
The Company considers complying with the law an essential instrument to obtain its objectives, and therefore in order to ensure "added value" in its activities, the Company will not start or continue any relations with those who will not follow this principle.

1.2 Integrity of conduct
The Company is inspired by the principles of social responsibility to safeguard its customers, suppliers, third parties concerned, and for this purpose the corporate ensures to make every effort to guarantee the quality of its products and/or services and the transparency of its behaviours on the market.

1.3 Rejection of any discrimination
The Company avoids any forms of discrimination based on the age, gender, sexual orientation, health, race, nationality, political opinions or religious beliefs of its counterparties.

1.4 Optimisation of human resources
The Company believes that human resources are its main capital, so it invests on employees training and ensures a healthy and safe workplace, so as to facilitate the fulfilment of the assigned tasks and to optimize every employee’s professional skills by ensuring also the involvement and the empowerment of employees regarding to what specific objectives to be achieved and how to pursue them.

1.5 Protection of the environment
The Company intends to conduct its business and carry out its investments in a socially responsible manner from the environmental point of view, while ensuring complete and thorough communication with the community, in full respect of Consolidated Act, Legislative Decree No. 156/06 currently in force. Environmental protection is considered the primary objective and is therefore pursued from the individual employees’ behaviours who work for the Company, which provide necessary information and instructions for the "saving energy", the "waste management", and recyclable materials.
1.6 Information Privacy
The Company collects and processes personal data of customers, capital owners, collaborators, employees and other subjects, natural and legal person, in full compliance with existing rules on Information Privacy of Legislative Decree No. 196/2003.
Employees of the Company, in the context of job tasks, when process data sensitive and not, should always proceed in accordance with the regulation above-mentioned, with notice and possible consents received from interested parties, and with the operating instructions issued properly by the Company, by ensuring communication timely and effective to the appropriate bodies. Employees ensure to maintain strictly confidential news and information relating to company assets or business. In addition, employees are prohibited from using confidential information for purposes not tied to the exercise of their activities.
For this purpose, the Company:
- has established an organizational structure for the processing of information that ensure the proper separation of roles and responsibilities;
- classifies the information by increasing levels of criticality, adopting appropriate countermeasures for each phase of processing;
- requires third parties involved in the processing of the information to sign confidentiality agreements.

1.7 Protection of industrial and intellectual property
The Company complies with internal, communitary and international laws regulating industrial and intellectual property.
Recipients promote the correct use, in whatsoever scope and manner, of trademarks, distinctive marks and all intellectual works of creative character, including software and databases, to protect the moral and capital rights of the author.

1.8 Fairness in Competitions and Transactions
Contracts and work assignments must be carried out in accordance with the points agreed to in an informed manner by the parties involved: the Company undertakes to ensure information on all matters relating to its activities is timely and complete, and not to take advantage of situations by using inadequate information or knowledge from, in full compliance with the provisions of law on Information privacy. In this framework the Company upholds the principle of fair competition refraining from conduct that proves collusive or predatory or represents abuse of a dominant position. Therefore, all those who, in different way, work with the Company will not take part in agreements against the rules which regulate free competition between companies.
1.9 Professional behaviours
Employees who work in behalf or on behalf of the Company, employees, directors and associates, are committed to observing the principles listed as below.
Each employee shall carry out his or her activities and his performance with the utmost diligence, efficiency and proper behavior, using the tools and time put at his or her disposal in the best possible way and assuming the necessary responsibilities connected with carrying out these duties, while favoring his and the others' professional development.
The security measures and prevention adopted by the Company, for Safety and Health at workplace, Information Privacy and Environmental Protection, are primary obligations of employees of the Company, who actively participate in their implementation, management, maintenance and improvement, and they undertake to assume fully their responsibility for the purposes of achieving objectives established with the awareness of consequences for the Company and for their colleagues in the mismanagement of these sectors.

1.10 Loyalty, Honesty, Fairness
Employees who work for the Company, in the context of their activities, are required to know and follow diligently the organizational model and the laws currently in force, and ensure full transparency of their actions and behaviors. Under no circumstances may the pursuit of the Company's interests, be used as a justification for dishonest conduct.
Employees shall not use information, goods and equipment provided for carrying our their performance or job assigned for personal purposes, and shall not accept or make initiatives that could in any way prejudice the Company, or could result in an improper benefits either for themselves, the Company or for third parties; each employee shall reject, and not make promises and/or undue offers of money or other benefits.

1.11 Conflicts of interest
While carrying out their jobs and activities, employees shall follow the objectives and general interests of the Company.
Employees shall inform their superior or supervisor, without delay, of situations or activities that could conflict with the Company's interests, by employees themselves or their close relatives, or of any other situation which might create a conflict of interest.
Employees shall respect any decisions taken on such matter by the Company.
2. CRITERIA OF CONDUCT

2.1 Relations with employees
To optimize human resources is the Company’s primary goal, therefore during the process of personnel selection some appropriate steps are taken to avoid all sorts of favouritism and facilitations by developing candidates’ skills and ability fully corresponds to the characteristics being sought and to the Company’s needs.

Employees are hired with regular employment contracts. No form of irregular employment is tolerated.

At the time the employment relationship is established, each employee receives accurate information regarding:
- the characteristics of the function and the tasks to be performed;
- rules of employment and salary considerations;
- regulations and procedures to be adopted in order to avoid possible health risks associated with his or her duties.

This information is presented to the employee in such a way that acceptance of job is based on an effective understanding thereof.

Human resource management

Human resources represent an essential value for the Company’s development. For this reason, the Company pays particular attention to optimize individual employee and their professional growth, on a purely meritocratic basis.

The Company undertakes to safeguard the moral integrity of employees, ensuring the right to working conditions that respect the dignity of the individual. All employees must be treated with the same respect and dignity and are entitled to the same opportunities for professional and career development. The Company avoids any forms of discrimination against its employees.

The Company protects employees from acts of psychological violence and opposes any attitudes or discriminatory or aggressive behaviour.

All employees, with the context of their activities and relations, are called to comply with these principles and to cooperate with the Company for their protection. Any reports of discriminatory acts must be sent immediately to their supervisor and the Human Resources Manager, without fear of any kind of retaliation. Employees who commit such act will face disciplinary sanction, which even may lead to the dismissal. Disparities are not considered instances of discrimination only if they have been justified or are subject to justification under objective criteria.
Human resources training
The Company attributes this aspect to its primary and qualifying value for its business, and dedicates resources, suitable tools and time to reach behavioural targets with particular attention to the safety and health at workplace and Information privacy, to Environmental Protection and to the principles of this code of ethics.
The Company provides employees with information and training instruments by using the most appropriate techniques including those with distance learning, with the aim of optimize the specific skills and maintaining employees' professional value.
Training is assigned to groups and individual employees on the basis of their specific needs in the area of professional development. The institutional education plan ensures that each employee receives adequate training both at the time of the assumption and every extra training step, job change, etc.

Involvement and participation of employees
The involvement of employees in the performance of their work is encouraged in various ways, including the arrangement of opportunities where they can take part in discussions and decisions that serve to achieve corporate goals.
Employees must take part in such exercises in a spirit of cooperation and independent judgment.
By listening to various points of view, and while keeping in mind corporate needs, managers can arrive at final decisions. In any event, employees must always play a role in the implementation of the planned activities.

Health and safety
The Company is committed to providing a work environment that will protect the health and safety for its employees, by considering this obligation a productive investment and a factor for the growth and added value of the Company.
The Company is committed to disseminating and reinforcing a culture of safety in prevention and to developing an awareness of risks while promoting responsible conduct on the part of all employees, which is ensured adequate information and training to guarantee the full and timely compliance with the internal rules and procedures, which are required to report promptly any deficiencies or failure to comply with the applicable standards. Particular attention is paid to plants design with regard to the mandatory presence of all the essential prerequisites for health and safety of workers, with absolute respect to the EC and national mandatory rules, as well as techniques related to CE marking, ATEX and any other mandatory marking, by formalizing in a documented way in the time when the plant enters the customer's availability, which begins with the same producing assuming all consequent obligation and responsibility, also for the purposes of the current security work law in the
Countries where the plant is constructed, and as the same in Italy. The Company, particularly, undertakes to provide always the project plans processed after appropriate risk assessments from standards, original physical, optical and logical protections from the plants and equipments, wire harness that is necessary to be wired up within the limits of being designed to. The planned user manual will always include the obligation of the user to elaborate specific procedures for use, in accordance with the user manual, the obligation of informing, educating and training the operators and employees by banning dangerous practice, and the obligation of establishing appropriate operating and maintenance log. This technical file will always be prepared in accordance not only with the regulations of the law, but also in line with the best available technology. The certification will be issued only after careful checking the presence of all necessary and appropriate security prerequisites, including those of electrical, and with particular attention to the location, functionality and operating capacity of the emergency buttons. Customers, without a proper test report, shall not use for production as planned and then carried out. Or at least a verbal declaration of the transmission system availability or however, how much production purposes could be accomplished and certified. In any case will it be documented the working steps resulting from the project with worksheets, reports, photographs and videos, also regarding the original configuration as planned.

The Company’s objective is to protect human resources by constantly searching to achieve the necessary synergies not only inside the corporate but also with other entities tied to the Group, the suppliers, companies and customers involved in its activities, also in view of the continuous improvement of the management and the achievement of the fixed objectives. For this purpose, a widely-developed internal structure, attentive to ongoing developments in circumstances, and the consequent changes in the types of risks, carries out technical and organizational initiatives involving:

- The introduction of an fully integrated system for risk and safety management
- A continuous analysis of risks and elements of critical importance in the processes and resources to be protected
- The reporting of accidents and near misses
- The utilization of the best technologies available
- The control and updating of work methodologies
- The organization of communications and training initiatives.

In particular, under the law on health and safety at workplace, the Company assumes the following addresses:

1) The Company intends to apply effectively to its own organizational and functional structure, the regulations for the protection of health and safety at workplace in order to reduce systematically the risks to its employees in occupational injuries and diseases. This objective is considered a strategic one for corporate, which intends to
follow the continuous improvement of its transactional management in synergy with the primary purpose to optimize the activity, reduce the waste and diseconomies, and improve the profitability.

2) For this purpose, Measures for Safety and Health (MSS) at workplace are managed as a procedure which can be intrinsic to corporate itself and work planning, in order to, in this way, create added value to its activity through its employees’ qualification and continuing training.

3) To ensure achieving these established objectives, the Company is equipped with instruments for analysis, audit and control of enforcement of MSS, and with support from its consultants specialized in the field, updates systematically its know-how, tools and methods of activity management in order to ensure product safety.

4) The Company uses its own Risk Assessment Document as a reference tool for its occupational health and safety activity by elaborating safety procedures, operating instructions, training programs and staff training based on that stated in the Document itself, which is assured to update timely and maintain under services and resources support which are qualified and appropriate for competence, experience and ability.

5) Prevention and Risk Protection service is managed according to established objectives by ensuring economic, financial and human resources adequate and be maintained during the time, external resources shall be used in case when the corporate could not have adequate competence.

Safeguarding information privacy
In the processing of personal data of its employees, the Company abides by the provisions laid down in Legislative Decree 196/2003 – the Consolidated Act on Information (or Data) privacy.
The standard applied by the Company is, to stakeholders and to the Supervisory Board, a primary guarantee tool and therefore is integrated into the management system. Employees can get adequate training by complying with the procedures and operating instructions received, and they are required to give their full respects and precise application.
Employees will be given a privacy policy that identifies: purposes and methods of processing, potential party whose data are disclosed, as well as necessary information to exercise the access right under Article 13 of Legislative Decree 196/2003. In cases where the regulation requires, employees are asked to consent to the processing of their personal data.

Environmental protection
The Company recognizes environmental protection as a primary value starting from daily activity management to transactional choices. The "saving energy", the "waste management", the correct reuse of recyclable products, and the attention to discharges and
emissions, all of them form into the subjects for information and training, with these in mind, the Company makes the profitable use of resources available. Employees are asked, in compliance with the Company policy, to be in active cooperation in order for environmental management and continuous improvement of environmental protection.

2.2 Duties of employees
Employees shall accept and share the principles expressed in this code of ethics and are committed to implementing the Company policy provisions on Safety at workplace, information privacy and environmental protection, and on contrasting to offenses laid down in Legislative Decree 231/01 which applicable to the Company activity.

Confidentiality
Information and know-how of the Company should be maintained with the utmost confidentiality. The most significant data which will be acquired or created by the Company, in the course of its activity, shall be considered confidential information and subjected to adequate attention: this also includes information acquired from and relating to third parties (customers, professional contacts, professional partners, employees, etc.). Employees shall ensure that the data processed by the Company are "safe", which means legally acquired and processed in accordance with the information given to parties concerned and any possible approval.

Incompatibility
All Company's employees are required to refrain from personally taking advantage of business opportunities that they may learn of when performing their functions. The expressly forbidden situations may generate:

- Insider trading - offense of misuse of confidential information
- Conflict of interest – examples of situations that can give rise to a conflict of interest include:
  - exercise in their activities in competition with those of the Company, also through the relatives;
  - having economic interests with suppliers, customers or competitors, including through the relatives;
  - accepting money or favors from individuals or companies that have, or intend to have business relations with the Company;
  - accept or receive any present, bonus or other gift that has a more than symbolic monetary value, from suppliers, customers or other entities with which there is an ongoing professional relationship.
Should even the appearance of a conflict of interest arise, the employee is required to notify his or her superior and the employee is also required to supply information regarding the activities performed outside of the working hours in the event that the latter may appear to create a conflict of the Company interest.

**Use of corporate resources**

Employees are required to make every effort to safeguard company assets by acting responsibly and in compliance with the operating procedures established to govern use, which must be documented in a precise manner. In particular, each employee must:

- Use the assets assigned to him or her in a careful and efficient manner, including corporate credit cards used for payment

- Avoid improper uses of company assets that might damage or reduce their efficiency or which conflict with the Company interests.

- protect properly his or her assigned resources and is required to report immediately any threats or events that might prove damaging to the Company and notify the units in charge of such matter.

As regards to computer applications, employees are required to:

- to comply carefully to the Company security policies in order to avoid compromising the functional efficiency and protection of IT systems

- to refrain from sending e-mail messages that are threatening or insulting, that contain vulgar language or inappropriate comments which might offend people and/or damage the corporate image;

- not to visit internet sites whose contents are improper and offensive, and in any case not related to professional activities.

The Company reserves the right to prevent distorted uses of its own assets and infrastructure through the utilization of systems of accounting, reporting, financial control and analysis and risk prevention, all in compliance with the provisions of the relevant laws (the law on privacy, the workers' charter, etc.) and ensuring prior information to the employee concerned.

2.3 Relations with customers

**Contracts and communications to customers**

The Company cares contracts and communications to its customers in the knowledge that they constitute its raison d'etre, and therefore fairness and transparency become the essential not only in form but also in substance, ensuring communication is comprehensive, clear and well understood. Therefore, contracts and communications to the Company customers must be:
- clear, simple and complete, formulated in a language as similar as possible to that normally used by the parties;
- without resorting to elusive or improper practices;
- sufficiently detailed and analytical, so as to avoid neglecting any them of relevance to the customer’s decision.

**Conduct of employees**

The Company approach to dealing with customers revolves around a willingness to serve, combined with respect and courtesy, all within a relationship of respect and highly professionalism. Employees who sign contracts, contractual agreements and any kind of agreements in behalf and on behalf of the Company must act with full awareness of that these agreements are required the resources and they are sources of responsibility and contractual obligations of the Company.

**2.4 Relations with suppliers**

**Choice of supplier**

Purchasing processes are designed to obtain the maximum competitive advantage for the Company while granting equal opportunity to all suppliers, provided that they ensure act in compliance with the principles of this code of ethics. The quality/price ratio of the goods or services, and the guarantees for service and promptness are the decisive criteria in determining providers.

The Company undertakes to set up all the procedures and the necessary actions to guarantee maximum efficiency and transparency of purchasing processes, in order to refraining from denying anyone in possession of the specified prerequisites, the possibility of competing for contracts and to adopt objective and transparent criteria subject to documentation.

The Company, in any case, reserves the right to require suppliers provide the certificates with the following prerequisites:

- an appropriately documented availability of resources, including financial assets, plus organizational structures, planning capabilities and resources, know-how, etc.
- the existence and effective implementation of adequate corporate quality systems (for example ISO 9001), in cases where the Company’s specifications call for such systems.
- Suppliers relations Management

Company’s relations with suppliers, including those relating to financial and consulting contracts, are subject to constant monitoring by the Company.
In the interest of ensuring that procurement activities comply with the ethical principles adopted, the Company undertakes to introduce, for certain supplies, corporate prerequisites: for example, the presence of an environmental management system, rather than a complex system of protection of workers.

For this purpose, in the contracts with suppliers are included the clauses providing for:

- A supplier’s certification, on membership of specific social obligations, including, for example, the DURC, the principles of equal treatment and non-discrimination, the protection of child labour
- The possibility for the Company to implement control measures at the production units or the supplier’s transactional headquarters, in order to verify the fulfilment of these prerequisites.

2.5 Relations with Company shareholders

Transparency in accounting and management

The Company ensures maximum transparency of management processes, including the complete accounting information which edited in a clear and complete way and kept available for possible check. The supporting documentation must specify the criteria adopted in the evaluations of economic elements. The dialogue between shareholders and governing bodies (Board of Directors) of the Company is encouraged by a effective, prompt and complete communication enough to allow decisions to be made in a informed way at partners’ meeting.

All partners and members from governing bodies (Board of Directors) is encouraged to take part in the meetings regularly.

Protection of corporate assets

The Company management, in compliance with the applicable laws, the statute and the code of ethics, is aimed at increasing and strengthening the company assets, also protecting the Company itself, capital holders, creditors and the market. The proper application of this code of ethics and of the corresponding management standards of the business interest responds to this need, in order to create "added value" for the Company and to eliminate hidden losses, depreciation and unmanaged risks factors in its activity.

To guarantee the capital integrity is prohibited, outside the cases which the law expressly permits it, to return any form contributions or to free the partners from their obligations, or to distribute profits but not actually obtained or intended to do, according to law, is in the reserve.
2.6 Relations with Public Administrations
The term “Public Administration” refers to any employees, entity, qualified interlocutor as public functionary or servant who acting on behalf of central or peripheral Public Administration or public supervisory authority, employees of authorities and EU institutions, also private partners but connected to public service.

Guiding principles
According to the legal and administrative obligations, in order to declare clearly the purposes when necessary, the Company manages its relations with the Public Administration with the utmost transparency and ethical behaviour in order not to compromise the integrity of both parties.

For this purpose, employees must refrain from any conducts which might undermine the impartiality and independence of opinion of the Public Administration. Under the Consolidated Act on Information Privacy, the documented and complete communication constitute an obligation to the Company organization, whereby in carrying out transactions and in fostering relationship with the Public Administration, employees must guarantee the utmost transparency and traceability of the relevant information.

Particular caution must be observed in transaction relating to procedures in tendering, contracts, authorizations, permits, licenses, applications for funding which origins from public sources (national or EC).

Gifts, free articles and benefits
No employees of the Company can pay or offer money and material benefits or other advantages of any kind to employees of public administration, in order to obtain assignments or other personal benefits or for the Company.

Any form of gift which exceeds or can be construed as exceeding normal commercial practices or courtesy, or which is in any way meant to obtain favourable treatment in the pursuit of any activity tied to the Company, is prohibited. The term “gift” refers to any type of benefit, direct or indirect, bestowed by the Company or even through third parties: not only goods, but also, for example, participation in conferences free of charge, the promise of a job offer, etc.

With the exception of those of modest value, gifts offered must be documented in an appropriate way to allow the managers’ verifications and authorizations, who will give prior notification to the responsible department of the Company.

If any Company employee who receives explicit or implicit requests for benefits from member of the Public Administration, except that commercial gifts is considered modest value, he
must immediately inform his superior or the body he belongs to, which will then assess whether such gifts or benefits as appropriate.

Initiatives which Artes Ingegneria S.p.A. can assume
The Company, in case it considers appropriate, can support public programs which designed to achieve utility and benefits for the community, also can support the foundations and associations' activities, by complying with the regulations and principles of this code of ethics. In case the Company wants to make a donation in cash, with equipment or goods, a special procedure should be formalized, in which the fundamental features are:

- prepare and send an announcement to beneficiary organ of the public administration, in which manifested the intention of wanting to donate a sum of money, equipment or property;
- the beneficiary organ of the public administration will follow the regulations currently in force to implement the donation;
- the Company, with a good-taken acceptance note, will provide all the details of the donation and prepare the performances under to the law.

2.7 Relations with the community and dissemination of information

Contributions and sponsorships
The Company reserves to finance, within the limits of the amounts lawfully admitted, to non-profit organizations and associations, which have regular statutes and constitutional documents with high cultural or beneficial value or involved in a large number of citizens. The Company reserves to sponsor conventions or festivities whose sole purpose is the political propaganda of political parties or their candidates or representatives, within the limits of the amounts lawfully permitted, provided that this will happen in the wider transparency, and the Company refrains from applying any direct or indirect pressure on politicians: for example, it does not accept messages for recruitment or signing consulting contracts with similar purposes. Sponsorship arrangements which may involve social concerns, the environmental, sports, entertainment and the arts, the Company pursues these goals only through events that provide a guarantee of quality or with which it cooperates in planning such initiatives, in this way guaranteeing the latter's originality and effectiveness. The Company does not make contributions to organizations with which may arise to conflict of interest (e.g., trade unions). It does, however, attempt to cooperate with such organizations, both financially and otherwise, on specific projects that comply with the following criteria:
the use of the funding is clear and subject to documentation;
express authorization is received from the departments responsible for managing the relations in question within the Company.

External communications
Company’s communications to its stakeholders are formulated in respect of the right to information, in precise application of procedures and previsions of Consolidated act on Information privacy, as applied by the Company. Under no circumstances is the communication of fake or biased information or comments permitted.
All forms of pressure on the mass media, or attempts to obtain favours from same, shall be avoided. In order to ensure maximum access, all press releases are published at Company’s website.
To guarantee that information is complete and consistent, the Company’s media relations are maintained exclusively with the coordination of the departments assigned to the task.

3. Implementation procedures of the code of ethics

3.1. Dissemination and communication
The Company undertakes to promote knowledge of the code of ethics, using the appropriate means of communication and company’s tools, including website www.cannon.com, information meetings and human resources training.
All employees must be in possession of the code of ethics, know the content and abide by how it is prescribed.
In order to ensure that all employees have a comprehensive understanding of the code of ethics, the Company also prepares and implements an annual training plan focusing on knowledge of ethical principles and standards on the basis of the instructions of the Supervisory Body. Training initiatives are differentiated according to the role and responsibility of employees, newly hired personnel undergo special training in the Code.
The Supervisory Body and the company management are available for any explanation and clarification regarding the code of ethics.
It is every employee’s responsibility, especially those in the management, to include the contents of the code of ethics in training programs and refer to them in all company’s policies and guidelines’ procedures.
3.2. Supervision on implementation of the code of ethics

The task of confirming the implementation and enforcement of the code of ethics falls on:

- Company Managers;
- The Board of Directors;
- The Supervisory Body: this organ, besides monitoring compliance with the code of ethics, with access to all sources of Company information, suggests the appropriate updates to the code of ethics, also on the basis of reports received from employees;

The Supervisory Body should be responsible for the following tasks:

- informing Human Resources Manager about necessary measures for recruitment, and reports received on violations of the code of ethics;
- expressing binding opinions on the auditing of the most significant policies and procedures, so as to guarantee that they are consistent with the code of ethics;
- contributing to the periodic review of the code of ethics: for this purpose, the Supervisory Body shall make appropriate recommendations to the Board of Directors, which shall evaluate and, if necessary, to approve and formalize them.

3.3. Reporting problems or suspected violations

Any employee who becomes aware, or is reasonably convinced of the existence of a violation of this code of ethics, of a specific law or company procedures, has the duty to inform immediately the Supervisory Body. The report may be written anonymously and sent via e-mail to the following address:

odv.artesingegneria@pec.it

The Company shall take steps to ensure that those making the reports are not subject to any acts of retaliation, meaning actions that may give rise to even the suspicion of discrimination or penalisation (e.g. interruptions of business relations with partners, suppliers, consultants, etc.; or in the case of employees, failure to be promoted). For this purpose, confidentiality is guaranteed with regard to identity of the individual making the report, unless otherwise required under the law.

It is the Supervisory Body’s responsibility to carry out investigations on possible violations of the code of ethics, which may possibly hear the author of the report, as well as the responsible for the alleged violation: employees are required to fully cooperate with any internal investigations.

As a result of such activity, the Supervisory Body will report to the Executive department about those behaviours that may motivate the application of disciplinary measures, or active contractual resolution procedures.
3.4. Disciplinary provisions resulting from violations

The provisions of this code of ethics are an integral part of the contractual obligations assumed by employees, and by persons having business relations with the Company. The violation of the principles and behaviours described in the code of ethics undermines the trust relationship of between the Company and the authors of the violation, whether they are directors, employees, consultants, contractors, customers or suppliers.

The violations will be prosecuted by the Company in the following terms:

- Regarding employees, through appropriate disciplinary measures, regardless of whether it is a criminal behaviour and the initiation of criminal proceedings, in cases where the conduct is punishable. In particular, the penalties will be in accordance with the rules and logic of the labour contract. The disciplinary action ranging from warning or reprimand to suspension without remuneration, to demotion in more serious cases, till dismissal. Before taking the disciplinary action, the concerned person is given the opportunity to justify his behaviour under the Workers' Statute.

- Regarding consultants, collaborators, customers and suppliers will be initiated by specific method to terminate the contract relation, if necessary.

- Regarding persons in senior positions, administrators or legal representatives, the Supervisory Body formalizes a communication to the partner meeting which will be convened in ordinary occasion or extraordinary occasion in case of emergency at the express request of the Supervisory Body itself, if necessary.

It is also made subject to any damages, including the Company should suffer as a result from the violation the provisions contained in the code of ethics by persons referred to above.

3.5. Operating procedures and decision-making protocols

In order to prevent violations of the regulations and the code of ethics, the Company provides for the adoption of specific procedures, by all parties those involved in the transactional process, aimed at identifying those responsible for decision-making, authorization and execution of transactions: it is necessary that the individual transactions are carried out at various stages by different parties, whose competences are clearly defined and known within the organization, in way of avoiding to give excessive or unlimited powers to individuals.

All actions and transactions of the Company must be adequately recorded and it is must be possible to check the decision-making process, authorization and execution of transactions. For each transaction, there must be accompanied by appropriate documentation in order to be able to proceed, at any time, the implementation of controls that certify the characteristics and motivations of the transaction and identify who authorized, performed, recorded and checked it.
4. Final provisions

This Code of ethics was originally approved by the Board of Directors of Artes Ingegneria S.p.A. on April 14th, 2015.

Any changes and/or supplements of this code of ethics will be approved by the Board of Directors, after consulting the Supervisory Body, and be given out promptly to Recipients.