

***Code of Ethics***

***of***



***CIB UNIGAS***

Accendiamo il domani

***... a story of ideas, people and values.***

Approved by resolution of Board of Directors  
on 04/07/2019

*The creation of a burner is the result of a technological project made up of rules that must be followed with attention and precision, intelligence, dedication and competence; but technology for C.I.B. Unigas remains only the tool to pursue its own goal. For the Company, the factor of real strength, to cultivate and invest in, remains the human one, because any technological evolution cannot ignore values that only man can live, feel and transmit. Values that are handed down and commonly felt by all generations. Every productive, organizational, financial and communicative level of the Company operates on the basis of human qualities such as family, trust, loyalty and fairness towards its colleagues and towards the Company as well as respect for people. This is why the Company's focus is first and foremost on respect for the environment and safety. For C.I.B. Unigas, being present on the Italian and foreign markets is not an achievement but an opportunity to grow together.*



There can't be,  
unprincipled politics,  
well-being without work,  
pleasure without conscience,  
knowledge without determination,  
commerce without morality,  
science without humanity  
and devotion without sacrifice

**'My Life is My Message' (Gandhi)**

## ***Index***

**CHAPTER I - GENERAL PROVISIONS**

**CHAPTER II - ETHICS IN ASSET MANAGEMENT**

**CHAPTER III - ETHICS AT WORK AND THE PROTECTION AND DEVELOPMENT OF  
EMPLOYEES**

**CHAPTER IV - COMMITMENT TO SUSTAINABLE DEVELOPMENT AND SOCIAL  
RESPONSIBILITY**

**CHAPTER V - ETHICS IN RELATIONSHIP MANAGEMENT**

**CHAPTER VI - ETHICS IN ECONOMIC/FINANCIAL REPORTING**

**CHAPTER VII - TRANSPOSITION, IMPLEMENTATION AND CONTROLS**

**CHAPTER VIII - DISCIPLINARY SYSTEM**





- Article 1 - Presentation of the company
- Article 2 - Mission
- Article 3 - The Code of Ethics of C.I.B. Unigas
- Article 4 - Nature and function of the Code of Ethics
- Article 5 - General principles of the Code of Ethics
- Article 6 - Addressees of the Code of Ethics
- Article 7 - Implementation of the Code of Ethics
- Article 8 – Reporting obligation
- Article 9 - Legality and honesty
- Article 10 - Impartiality and non-discrimination
- Article 11 - Transparency and fairness in business conduct
- Article 12 - Confidentiality and protection of privacy
- Article 13 - Selection of staff
- Article 14 - Human resources management
- Article 15 - Professionalism
- Article 16 - Interpersonal relations
- Article 17 - Remuneration and working hours
- Article 18 - Use of computer or telematic systems
- Article 19 - Environmental protection, safety culture and social responsibility
- Article 20 - Relations with the Public Administration
- Article 21 - Relations with customers
- Article 22 - Protection of competition
- Article 23 - Relations with suppliers, consultants, agents and distributors
- Article 24 - Accounting management
- Article 25 - Internal Control and Relations with Statutory Auditors
- Article 26 - Budget and other social communications
- Article 27 - Operating procedures and practices
- Article 28 - Dissemination, communication and training
- Article 29 - Implementation of the Code
- Article 30 - General principles
- Article 31 - Determination of penalties
- Article 32 - Right of defence
- Article 33 - Forfeiture

# ***CHAPTER I***

## ***GENERAL PROVISIONS***



## ***Article I – Presentation of the Company***

### Article 1 - Presentation of the company

Founded in 1972 as a small artisan company from the idea of its founder and current president, Mr. Claudio Pancolini, CIB Unigas has managed to establish itself, over the last forty years, as one of the most active companies in the field of design, production and marketing of burners for civil and industrial use, from 20 kW up to 80,000 kW, operating with any type of fuel, liquid or gaseous.

CIB Unigas, since 1975 S.r.l., identifies itself, for turnover and workforce, as a small production reality, but in constant and strong growth. The strong creative and design capacity of the technical staff has allowed a rapid and effective introduction of the product in the market at the very moment when the burner sector was going through its greatest development phase. In particular, the decision to promote the gas burner at a time when methane was beginning to be used on a large scale was a winning choice.

From the mid-seventies the company began to carve out its own space within the market, both in terms of visibility and customer loyalty, which became increasingly widespread, especially following the decision of the owners to move to the form of a joint-stock company in 1979.

The completion of the range of burners offered on the market, the assiduous presence at international conferences and fairs and the strengthening of a widespread sales network entrusted to agencies, dealers and technical assistance centers scattered not only in Italy (over two hundred), but also in the rest of the world (sixty exclusive distributors), have allowed us to position ourselves among the most important companies in the sector.

In 1994 CIB Unigas obtained the ISO 9001 company quality certification issued by the most authoritative European certification institute (TUV) and product certification (CE marking) issued by Kiwa Cermet.

Currently the company has all the national and international requirements to be able to sell, market and install its products all over the world.

The innovative and technological capacity acquired and linked to a know-how able to guarantee a solid and lively development over time, has allowed CIB Unigas to position itself in the last 15 years among the most important productive realities of the sector.

The company's core business, represented by the burner for civil use up to the potential suitable for large thermal power stations and capable of exploiting different types of fuel, is the result of careful policies of investment in dedicated human and technological resources. With the development of the Research & Development department in our laboratory, equipped for testing and simulations of the machines (about 3000sqm and 15 dedicated people with 14 test boilers from 20 kW to 35 MW), we are able to carefully study the appropriate solutions to meet the different needs of the market in accordance with the directives on environmental and acoustic impact and product safety.

CIB Unigas today is still a family business that maintains the values that have always characterized it: reliability and product quality, flexibility and efficiency, strong innovation, high skills and above all a great sensitivity and respect for the environment.



With more than 150 employees and a global turnover of more than 30 million euros, Cib Unigas manufactures all its products in the Italian plant of Campodarsego (Padua), where the core business in terms of design, assembly and innovation is located.

The progressive shift in demand abroad (more than 80% of the current turnover) and the desire to create a strong distribution network, have allowed CIB Unigas to create subsidiaries in England, Russia and China, as well as 60 official dealers worldwide.

The main objectives of CIB Unigas today are the continuous updating of its technicians through training and refresher courses, constant investments in research (about 3-5% of the turnover is allocated annually to the development of new products and the optimization of the yields of existing ones) and the great attention to the environmental impact both in atmospheric and acoustic terms.

Thanks to the possibility to test a wide range of powers and applications by means of simulation software available in our Research & Development department, it has been possible to develop more and more complex and technologically advanced applications, thus adding to functioning tests fluodynamic, conductive, convective and radiation analysis, which are closely related to each other.

The management of the system's thermofluodynamics allows to study the interaction between the phenomena involved, reaching a high degree of approximation and obtaining very realistic results.

Finally, the prototypes are made internally with 3D printing thanks to which it is possible to carry out real tests of ventilation and combustion before the construction of the die-casting and shell moulds.

In the design of the burner ventilation, the new HVE (High Ventilation Efficiency) system was developed with which a very high standard of efficiency and a reduction in electricity consumption was achieved. In the fluidodynamic study, particular attention was paid to reducing the noise emissions of the burners by developing an innovative NRS (Noise Reduction System) incorporated in the burners.

The new generation Low NO<sub>x</sub> burners use an innovative LRS (Low Speed Recirculation) combustion head by means of which the gas is redistributed according to different weights and in the vacuum zone.

The constant development of the products, the continuous renewal of the range and the continuous search for solutions in step with the times, has allowed the introduction of Monoblock burners up to 20 MW and Duoblock burners up to 27 MW.

In 2016 the range is expected to be renewed in the range from 2 to 9 MW with the introduction of the "ELITE" series models and a new automatic combustion control system ("FACILE" Full automatic Control Innovative Line Engineering).

In these new products the excellence of research is exalted in technologically advanced solutions, allowing to anticipate before the others the demands of the markets. The challenge of which we have always been protagonists is the driving force in a sector in continuous evolution and in search of increasingly ambitious goals. The prestigious installations that have been made in Italy and all over the world are our best business card.

The success of our products on the markets and the flattering appreciation from Institutions and Customers is the confirmation that the choices made have rewarded the constant research and development of a leading company in this sector..

### ***Article – Mission***

Conscious and responsible for its role, C.I.B. Unigas has always reserved the maximum commitment to achieve its objectives in compliance with the strict environmental safety and ecological standards and in respect of the health of every human being. Considerable investments continue to be made in the internal plants for production, quality control and testing on all burners. In order to always achieve excellent results, there is no stopping the collaboration with manufacturers of thermal machines and suppliers of petroleum products. The research is always oriented to the best performance of the appliances in order to optimize energy saving and management. A concrete result of this research has been the development, in our laboratory and research center, of new burners with very low NOx content.

In the spirit of its mission, the studies continue with renewed fervor.

### ***Article 3 – The code of Ethics of C.I.B. Unigas***

The Company firmly believes that ethics is an essential element in the conduct of business and that it is able to promote the success of entrepreneurial activity, helping to spread an imprint of reliability, fairness and transparency.

Therefore, the Code should be seen as a dynamic instrument, subject to additions and changes according to changes inside and outside the company, with the aim of ensuring consistency between the corporate values adopted and the work practices acquired. The Code of Ethics of C.I.B. Unigas, composed of 33 articles, describes the ethical principles with which the company deals with third parties, but above all with its employees and collaborators towards a *modus operandi* that is based on the core values of the company. The Code of Ethics applies to C.I.B. Unigas and its subsidiaries in Italy and abroad, as well as to the stakeholders with whom it has relations (external collaborators, suppliers, customers, consultants), without prejudice to the application of mandatory legal provisions.

The Code of Ethics is binding for all employees and therefore it is required to be signed in order to read and accept the relevant clause.

C.I.B. Unigas undertakes to make sure that the principles and values of the Code of Ethics are known and respected both by its employees and by the suppliers with whom it collaborates and that they comply with the integrated management control system, which includes, in addition to the OMC 231, the principles and guidelines expressed and required by the adopted regulations or certifications (e.g. ISO 9001 certification, GDPR regulations, European Community Certificates, EAC Certificates, Ukrainian Certificates).

The Code of Ethics is also the first element of the Organisation and Management Model provided for by Legislative Decree 231/2001 (administrative liability of entities for offences) of which it is both a constituent element and an integral part.



### ***Article 1 – Nature and function of the Code of Ethics***

The Code is an official document of C.I.B. Unigas, approved by resolution of the Board of Directors and referred to in every contract entered into with third parties, which contains the principles and rules of conduct in which the Company is reflected, defining the business ethics to which all those who operate "in" and "for" the Company are subject.

The Code of Ethics of C.I.B. Unigas aims to set reference standards and rules of conduct in order to strengthen the decision-making processes and guide the conduct of the Company's operators.

C.I.B. Unigas hopes that the scrupulous observance of the Code will contribute to a greater cohesion among the addressees, making them aware and attentive within their respective functions and responsibilities, helping to pursue the company objectives with correct and fair methods.

Aware that working in an environment that attaches the right value to honesty, integrity and moral correctness of people, contributes to the growth of the working capacity of the individual and the group as a whole.

## ***Article 5 – General principles of the Code of Ethics***

The Code highlights the set of values and behaviours, as well as the main rights and duties in which C.I.B. Unigas is reflected.

In ensuring compliance with the principles of values set out in the Code, the Company pursues the following objectives:

- to ensure the fair, transparent and effective management of commercial, economic and financial transactions;
- to avoid and prevent illegal or irresponsible acts, as well as unfair business practices by those who operate in the name and on behalf of the company;
- enhance and safeguard the image and reputation of the company;
- promote a culture of fair competition in the markets in which it operates and acts in compliance with current national and EU antitrust laws in its relations with customers, suppliers and competitors;
- promote a management and organization of the company's activities, inspired by the principles of effectiveness and efficiency, so as to obtain the best results in terms of output, both qualitatively and quantitatively;
- to give concrete implementation to the precepts expressed by the Constitution, laws and regulations of the sector, with particular reference to the protection of workers' fundamental rights.

Every employee, consultant, supplier, customer and anyone who has relations with C.I.B. Unigas, in fact, undertakes to respect the laws and regulations in force.

### ***Article 6 – Addressees of the Code of Ethics***

This Code is addressed to them:

- the Corporate Bodies and control bodies (shareholders, administrative body, delegated bodies, Board of Statutory Auditors,);
- the Company's personnel (managers, employees, workers, external collaborators), regardless of the type of employment contract in place;
- Consultants and suppliers of goods or services (including professionals, agents and distributors), and anyone providing services in the name and/or on behalf of the Company, including partner companies or subcontractors;
- Customers (whether private or public administration), within the limits of the applicability of this Code to their conduct;
- any other private or public entity, including those of an institutional nature, with which the Company establishes, directly or indirectly, permanently or temporarily, in Italy or externally, operational relations for any reason.

The addressees of the provisions of the Code are required to know and comply with the provisions contained therein and to adapt their conduct and actions to the principles expressed.

Therefore, the Supervisory Body (SB) carefully monitors compliance with the Code, preparing adequate information, prevention and control instruments and intervening, if necessary, with corrective actions.

To this end, the SB will ensure an adequate training and continuous awareness program on the issues related to the Code of Ethics.

### ***Article 7 – Implementation of the Code of Ethics***

The implementation of this Code is the personal responsibility of each of the recipients. Once they have been informed, they will not be able to appeal, in justification of their non-compliance, for lack of knowledge of the Code or for having received instructions to the contrary from any hierarchical level of the Company.

The lines of conduct established in this Code, in fact, prevail over any contrary instructions given by the internal hierarchical organization. In no way can the conviction of acting for the benefit of the Company justify the adoption of conduct in contrast with the principles set forth in the Code.

C.I.B. Unigas undertakes to respect and enforce compliance with the rules of the Code through the establishment [pursuant to art. 6, paragraph 1, letter b) of Legislative Decree no. 231/2001] of a Supervisory Body to which the tasks of supervising and monitoring compliance with the Code are delegated.

The Supervisory Body is the body responsible for verifying the correct implementation of the Code among all the addressees, and that takes care of updating it with respect to regulatory developments, possible changes in the organizational and management structure of the Company and the economic, financial and commercial developments of the business activity.



***Article 8 – Reporting obligation***

The addressees of this Code are required to report any potential violation of the Code to the Supervisory Body, which will evaluate the report and undertake to ensure the confidentiality of the identity of the reporter, without prejudice to legal obligations.

Reports made in good faith may not have negative repercussions on the reporter, even if they are unfounded.

Reports may be sent to the following e-mail address:

**[odv231@cibunigas.com](mailto:odv231@cibunigas.com)**

## ***CHAPTER II***

### ***ETHICS IN BUSINESS MANAGEMENT***



***Article 9 – legality and honesty***

All addressees of the Code of Ethics must behave legally and honestly, both in the performance of their duties and in their relations with other addressees, avoiding the pursuit of illegal or illegitimate purposes, or situations of conflict of interest, in view of an undue advantage, either of their own or of third parties.

A "conflict of interest" takes shape both when a recipient pursues an interest different from the company's mission and the balancing of interests with the other stakeholders or when he or she "personally" takes advantage of the company's business opportunities, or when he or she acts in any case in contrast with the fiduciary duties linked to his or her position.

***Article 10 – Impartiality and non-discrimination***

C.I.B. Unigas operates according to the criteria of impartiality, objectivity and transparency in carrying out its business activities and in its relations with its interlocutors. In particular, it does not admit any kind of discrimination based on age, sex, sexual orientation, health status, race, nationality, religion and political opinions.

***Article 11 – Transparency and fairness in business conduct***

The Company's relations with the various parties are based on the canons of transparency, correctness, collaboration, rectitude, fairness, loyalty and mutual respect.

Employees, regardless of their role and function, must carry out their activities in the interest of the Company, complying with the rules of conduct set out in this Code.

Recipients are required to provide complete, transparent, comprehensible and accurate information so that, in establishing relations with the Company, external stakeholders/stakeholders are able to make autonomous and informed decisions and can assess the consequences deriving from them. In particular, when formulating and stipulating contracts, the Company takes care to specify to the contractor in a clear and comprehensible manner, the conduct to be adopted in all the circumstances envisaged.



## ***Article 12 – Confidentiality and privacy***

C.I.B. Unigas ensures the confidentiality of the information in its possession and refrains from searching for confidential data, except in the case of express and informed authorization and compliance with the legal regulations in force. Furthermore, the Company complies with the provisions on the protection of personal data in accordance with Legislative Decree 196/03 as amended and European Regulation 2016/679.

With regard to the processing of employees' personal data, C.I.B. Unigas has implemented the GDPR model which provides for informing employees about the nature of the personal data processed by the Company, the methods of processing, the areas of communication and, in general, any data relating to their person.

In any case, it is forbidden for the company to carry out any investigation aimed at finding information regarding personal tastes, ideas, preferences and, in general, the private life of employees.

***CHAPTER III***  
***WORK ETHICS AND THE PROTECTION AND***  
***THE ENHANCEMENT OF EMPLOYEES***



***Article 13 – Selection of staff***

The process of acquiring human resources meets criteria of objectivity, transparency and compliance with private law and the provisions of the collective labour agreement, avoiding any form of favouritism or discrimination.

The selection procedures shall comply with the criterion of ascertaining individual attitudes and professional skills according to the performance of the tasks to which the staff are assigned, the organisation of the offices and the programmes to be implemented.

The company has formalized an internal regulation, which is an integral part of this Code (attachment 1).

***Article 14 – Human resources management***

C.I.B. Unigas respects the dignity and moral integrity of every employee or collaborator.

All employees/collaborators are required to act loyally in order to comply with contractual obligations and in accordance with the provisions of this Code.

In particular, the employee/collaborator is required to know and implement the provisions of the company's policies regarding the security of corporate information and to guarantee its integrity. He is also required to work diligently in order to protect company assets, using them diligently and scrupulously and avoiding improper use.

***Article 15 – Professionalism***

Professionalism represents the ability to carry out one's activity with competence and efficiency in compliance with the values of this Code. C.I.B. Unigas is committed so that the relationship with human resources can be constantly cultivated in compliance with the values of this Code. To this end, the Company implements specific professional updating programmes, in which the staff is required to participate and to provide their contribution to improvement.

***Article 16 – Interpersonal relations***

In interpersonal relations between employees and/or external collaborators, behaviour based on the criteria of loyalty, respect, trust and mutual collaboration is required. As part of this corporate culture, the Company is committed to sharing with employees the difficulties linked to the peculiarities of production dynamics, also with a view to the possibilities of development and encourage forms of collaboration and support between newly hired and more experienced employees.

***Article 17 – Remuneration and working hours***

Remuneration and benefits paid to employees are in line with the rules and collective agreements.

In relation to working hours and paid leave, C.I.B. Unigas complies with local legislation and practices in the country where it operates.

***Article 18 – Use of computer or telematic systems***

The use of the Company's IT or telematic tools and services must be carried out in full compliance with the relevant regulations in force (and particularly with regard to IT offences, IT security, privacy and copyright) and with existing internal procedures and regulations and those that may be approved and issued.

In any case, it is forbidden for anyone to access, without authorisation and in violation of the law, the computer or telematic systems of others, and to violate the relative access limits.

Without prejudice to the provisions of civil and criminal laws, the improper use of company assets and resources includes the use of network connections for purposes other than those inherent to the employment relationship or to send offensive messages or messages that may damage the company's image.

Each employee is required to make the necessary commitment in order to prevent the possible commission of offences through the use of IT tools.

Each employee is also required to comply with the contents of the Organisational, Management and Control Model pursuant to Legislative Decree 231/01 adopted by the Company, in particular the provisions of the protocols, procedures and regulations governing this specific matter.



***CHAPTER IV***  
***COMMITMENT TO SUSTAINABLE***  
***DEVELOPMENT AND SOCIAL RESPONSIBILITY***



### ***Article 19 - Environmental protection, safety culture and social responsibility***

The protection of the environment is a fundamental aspect for C.I.B. Unigas which, to this end, plans its activities by seeking a balance between economic initiatives and essential environmental needs and is committed to improving the environmental and landscape impact of its activities, as well as to preventing risks to the population and the environment not only in compliance with current legislation, but taking into account the development of scientific research and the best experiences in the field.

In this regard, the company C.I.B. Unigas has obtained the Company Quality Certification according to UNI EN ISO 9001 and product certification (CE marking) issued by the European certification institute KIWA Cermet Italia S.p.A. for the design and construction of gas, oil, fuel oil and mixed gas/fuel oil burners.

In addition, all the production of gas and dual fuel oil burners has been approved and certified in accordance with European standards related to Regulation (EU) 2016/426 and UNI EN 676.

Currently the company meets all national and international requirements to sell, market and install its products worldwide.

## ***CHAPTER V***

### ***ETHICS IN RELATIONSHIP MANAGEMENT***



## ***Article 20 – Relations with the Public Administration***

The Company's relations with public officials, public service employees and public servants are based on maximum transparency, loyalty and fairness. In particular, favouritism, pressure or other forms of privilege by all those who operate in the name and on behalf of C.I.B. Unigas, in the management of relations with the P.A. are prohibited in order to induce it to take positions or decisions in their favour in an illicit way and contrary to the principles of this Code or in any case by overriding the legitimate interests of third parties. C.I.B. Unigas does not establish any type of professional position with public officials or public service appointees or other representatives of the Public Administration who have personally participated or could participate in operations that are advantageous for the Company.

Therefore, during a business negotiation (if it should occur) with the Public Administration, the Company undertakes to:

- not to examine or propose employment and/or commercial opportunities that may benefit employees of the P.A. or their relatives or relatives in a strictly personal capacity;
- not to offer in any way gifts or gratuities, if not of modest value;
- not solicit or obtain confidential information that could compromise the integrity and reputation of both parties.

The Company actively cooperates with the judicial authorities, law enforcement agencies and any public official in inspections, controls, investigations or judicial proceedings.

### ***Article 21 – Relations with customers***

The Company places customer satisfaction at the heart of its business. To this end, in its relations with them - whether they are P.A. or private subjects - it adopts behaviours inspired by the principles of transparency, reliability, responsibility and quality.

The Company's personnel must: fornire prodotti di alta qualità che soddisfino o superino le ragionevoli aspettative e necessità del cliente, nei limiti delle previsioni contrattuali;

- ensure the quality and reliability of the services offered, including during the execution of contracts;
- communicate to customers in a short time, any changes and variations related to the provision of the service;
- porre in essere contratti con la clientela, chiari, to enter into contracts with customers, clear, simple and in compliance with current regulations and any indications of public authorities, without clauses that may alter the principle of equality between the parties;
- avoid any initiative that may cause unjustified favouritism, giving an advantage to one customer over others;
- avoid receiving money or other benefits or advantages, even if of modest value, for the execution, certification or adoption of an act contrary to official duties;
- to avoid receiving gifts, gratuities or other benefits, even if of modest value, if the donation/advertising is aimed at obtaining unlawful facilitations;
- to avoid giving or promising gifts, gratuities or other advantages, even if of modest value, if the donation/advertising is aimed at obtaining illicit advantages.



***Article 22 – Protection of competition***

C.I.B. Unigas supports the principle of the market economy by committing itself to fair competition and to granting other companies the same right.

In particular, the Company establishes its commercial policy independently: it does not set any price in agreement or collusion with competitors and establishes fair relationships with its customers and suppliers, in accordance with the laws governing competition.

### ***Article 23 Relations with suppliers, consultants, agents and distributors***

The Company bases its relations with suppliers (of goods and services), agents and distributors on the principles of honesty, loyalty, good faith, fairness, impartiality, transparency and free competition; prohibiting any type of illegal act or irresponsible behaviour from which it may directly or indirectly benefit.

All employees, in their relations with suppliers, must observe, always and everywhere, the principle of impartiality and independence of relations, in order not to harm the image of the Company.

In particular, Company personnel must comply with the following requirements:

- observe and respect, in supply relationships, the provisions of the law and regulations in force, as well as those issued by the Company;
- comply with the terms and conditions of the contract;
- promote business relations only with those companies that provide guarantees of respect for the fundamental human rights of employees, or that provide adequate remuneration and guarantee the mandatory national minimum wage.

All suppliers, agents and distributors are required to share and comply with this Code of Ethics and, in case of non-compliance, the relevant penalty system applies to them.

In order to protect its image and its resources, the Company does not enter into relations of any kind with persons who do not intend to operate in strict compliance with the regulations in force or who refuse to comply with the values and principles laid down in this Code and internal procedures.

It is expressly forbidden for top management to request or demand favours, gifts and/or other benefits from suppliers/consultants, or to give or promise them similar forms of recognition, even if aimed at optimising the relationship with C.I.B. Unigas.

At the end of the relationship and, in any case, before paying the relative invoice, C.I.B. Unigas checks the quality, suitability and timeliness of the service received and the fulfilment of all the obligations assumed by the supplier. To this end, it complies with the requirements imposed by tax regulations.

***CHAPTER VI***  
***ETHICS IN ECONOMIC/FINANCIAL***  
***REPORTING***



### ***Article 24 – Accounting management***

The management of financial resources must be carried out in strict compliance with the powers granted within the Company, as well as any specific authorisations to carry out particular transactions.

All employees of the respective Company must always and in any case guarantee:

- the truth, completeness and timeliness of accounting information;
- that each operation or transaction is authorised, verifiable, legitimate, consistent and appropriate;
- the accurate accounting record and traceability of each transaction..

All subjects are required to promptly inform their managers, through appropriate communication channels, of any finding of omissions, falsifications, negligence in the accounts or in the documentation on which the accounting records are based.

The report must also be made to the Company's governance and to the Supervisory Body.

### ***Article 25 – Internal control and relations with statutory auditors***

C.I.B. Unigas undertakes to disseminate and promote internal control procedures and to make staff responsible for compliance with them, in relation to the functions performed and tasks assigned.

In its relations with the Board of Statutory Auditors, C.I.B. Unigas refrains from any conduct that may hinder the supervision and control activities, committing itself to carry out the corrective actions suggested by the Board of Statutory Auditors in full respect of the roles and functions performed, as well as to provide the said Board with clear, complete and truthful information and documentation.



### ***Article 26 – Budget and other social communications***

In the preparation of the financial statements or other similar documents, the top management and all recipients involved in any way in this activity must:

- represent the economic, equity and financial situation with truth, clarity and completeness;;
- facilitate in every way the performance of both internal and external control activities;
- submit to the Shareholders' Meeting complete acts and documents corresponding to the accounting records;
- provide the Supervisory Bodies with correct and complete information on the economic, equity and financial situation.

***CHAPTER VII***  
***TRANSPOSITION, IMPLEMENTATION***  
***AND CONTROLS***



***Article 27 – Operating procedures and practices***

In order to prevent prejudicial events and consequent potential negative impacts on the Company's situation, the Company expects the procedures and/or consolidated operating practices to be respected by all those who, for whatever reason, intervene in the operating process and in the terms and conditions specifically provided for and described by the competent functions.

Their correct implementation ensures that it is possible to identify the corporate entities responsible for the decision-making process, authorisation and execution of operations. To this end - according to the principle of control of the separation of duties - it is necessary that the individual operations are carried out by different subjects in the various phases. Their competences are clearly defined and known within the organisation so as to avoid that unlimited and/or excessive powers can be attributed to individual subjects.

***Article 28 - Dissemination, communication and training***

This Code of Ethics is brought to the attention of the addressees, both internal and external, through specific communication activities (such as, for example, the delivery to all addressees of a copy of the Code, also by means of an IT system, the creation of dedicated sections on the company intranet, the inclusion of an information note on the adoption of the Code in all contracts or relations with suppliers and consultants, etc.).

All recipients must formally confirm that they have received the Code, with the commitment to comply with its provisions.

***Article 29 – Implementation of the Code***

C.I.B. Unigas is committed to achieving high standards in terms of moral, social and business responsibilities towards all the subjects to which its activity refers. In the same way and on condition of reciprocity, this Code defines the expectations of the Company towards directors, managers and other employees and third parties with whom the Company has business relations. It follows that all recipients must be aware of the existence of monitoring and control activities on compliance with the Code of Ethics devolved to a specific corporate body, as well as aware of the contribution that these activities make to the achievement of corporate objectives and efficiency.

## ***CHAPTER VIII***

### ***DISCIPLINARY SYSTEM***





***Article 30 – General principles***

The violation of the provisions of this Code, duly ascertained, constitutes a valid and sufficient reason for the application of disciplinary sanctions against the person responsible for the violation.

It follows that any violations will give rise to the application of sanctions to be adopted also upon proposal of the Supervisory Body established pursuant to and for the purposes of Legislative Decree 231/2001.

In the behavioural aspect, this Code is implemented in coordination with the prescriptions of the Model of organisation, management and control with the aim of preventing the crimes underlying the administrative liability of the company adopted by the Company pursuant to art. 6 of Legislative Decree 231/2001.

### ***Article 31 – Determination of penalties***

Violation of the principles set out in this Code damages the relationship of trust between C.I.B. Unigas and the offender and will be prosecuted, promptly and immediately, through appropriate and proportionate disciplinary proceedings, regardless of the possible criminal relevance of the conduct undertaken and/or the initiation of criminal proceedings where an offence is involved.

In particular, compliance with the Code of Ethics is an integral part of the mandate given to the corporate bodies and managers - who are liable to disciplinary sanctions proportionate to the seriousness of the non-compliance - as well as the contractual obligations of workers, also pursuant to and for the purposes of art. 2104 (Diligence of the employee), 2105 (duty of loyalty) and 2106 (disciplinary sanctions) of the Italian Civil Code.

With regard to the other recipients of the Code (suppliers, subcontractors, business partners, etc.) the violation of the provisions entails the adoption of measures proportionate to the seriousness or recidivism of the violation or the degree of fault, up to the termination of existing contracts with them.

It should be remembered that any violation of the Code could be a source of serious economic damage for the Company. It will therefore be sanctioned on the basis of the general principles of civil liability as well as the sanctions provided for by Legislative Decree 231/01, which regulates the liability of legal persons for administrative offences dependent on crime.

This being so, in addition to the application of disciplinary sanctions, the Company reserves the right to take any other action necessary to protect its interests, including action for compensation for damages suffered as a result of the offending conduct.

***Article 32 – Right of defence***

In any case, the bodies responsible for the application of disciplinary sanctions must ensure that the person concerned receives adequate, timely and confidential notification of the infringements detected and that he or she has a reasonable period of time, not less than 15 (fifteen) days, to review his or her deductions, defend himself or herself and ask to be heard.

***Article 33 – Forfeiture***

Disciplinary proceedings may not be initiated more than three years after the fact committed and, in any case, may not last more than twelve months after full knowledge of the fact.

The proceedings shall in any event be closed by a written decision, reasoned and signed by the deliberating body.



***CIB* UNIGAS**

Accendiamo il domani

***... una storia di idee, persone e valori***

Via L. Galvani 9, 35011 Campodarsego -PD- (Italy)  
Tel.: +39-049-9200944 Fax: +39-049-9200945-9201269  
| P.IVA IT-00820450286 - C.F 02053750150