



Istruzione IATF

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Rev. 07 Data 06/07/2023

Titolo: Ethic Code

File: ITS11-Ethic Code Rev. 6

ITS 11

Ethic Code

Ultima Revisione

Rev.	Data	Prepared by ODV (Organismo di vigilanza) Mauro Obert e Roberto Vieta		Verified and approved by DR Stefano Vieta
6	18/10/2022	<i>Mauro Obert</i> 	<i>Roberto Vieta</i> 	<i>Stefano Vieta</i>

subject of revisions

Rev.	Data rev.	Description/summary of review
0	14/10/08	First issue
1	20/02/09	Reissue on M4U header
2	02/05/17	Political definition "Whistle – Blowing"
3	18/12/18	Additions in paragraphs 2.1 on child or forced labour, 3.3 on health and safety, 10 on anti-corruption regulations
4	01/07/20	Update procedure as far as M4U Join Venture
5	05/03/21	Updated paragraph 3, adding salary and unions policy description elements (point 3.4)
6	18/10/22	General update
7	06/07/23	Update paragraph 2.1 – page 6 and 7



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1. Introduction

M4U (already M4U & Bernardo eredi) founded in Italy in February of 1952, with registered office in Forno Canavese it is a company that manufactures in accordance with customer drawings from bearings, to hub wheels, from gears, to gearboxes, from components for railway bushes (spacers, central and lateral, support rings, cartridges, rings, covers etc.) to flywheels, flanges and discs.

A production in constant evolution, that it is moving from machining for third parties to complete supply: from raw material, to forging or rolling, from milling and turning until heat treatment.

With this Ethical Code of Conduct ("Code of Ethics" or "Code") issued by the Management in the first issue on 14 October 2008 and subsequently updated, M4U establishes the rules of conduct it intends to follow in the exercise of its business activity both for internal turning operations and in the supply chain.

The Ethics Code is finalized to allow the divulgation and sharing of the principles which are contained in it within M4U, as well as to act as distinctive element of the company towards the market and third parties who have relations with it.


M4U commits to give maximum divulgation of Ethics Code and to do what is in its possibility in order that the principles of the Code are received and observed from its sub-suppliers too.

Any behavior contrary to the principles and provisions laid down in the Ethic Code is prosecuted and sanctioned.

1.1 Responsibility

The responsibilities for the dissemination, application and control of this document are:

- HR – For activities relating to internal productions and collaborators
- AP (Purchasing) – For activities related to the supply chain

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2. General Principles

2.1 General Ethics principles

All M4U activities have to be carry out in the rules observation, as far as unfair competition, with honesty, integrity, corretvness and good faith, in the respect of employees interest, cooperators, customers, supplier, shareholders, commercial and financial partners.

For this reason M4U intends to orientate its business activity in the respect of Ethics principles stated below..

Respect of law, honest, rigor and integrity, respect of human rights, prohibition of child labor, human traffic,forced or coercive work.

M4U commits to conduct its activity in the respect of the national rules, communitary and international, rejecting any illegal practise. In particula it is absolutely forbidden the use of child labor, any partecipation of human traffic or violation of human rights. Furthermore it is abosolutely forbidden to resort to extortion of work through threats or penalties if the person does not volunteer (coercive work). The use of forced labor or the use of unpaid overtime it is absolutely prohibited.

The persecution of an interest of the company can't be considered, in any case, an exemption from non compliance with the law..

Company management, and in general employees, and co operators of the company have to respect the current legislation, the Ethics Code and the company regulations relating to them.

Impartiality, loyalty and non-discrimination


M4U considers impartiality of treatment and loyalty to be fundamental values in the performance of any external and internal relationship with the Company.

M4U contrasts, rejects, and sanctions any attitude also only apparently discriminatory as far as sex, race, language, religion, politic opinion, personal or social conditions.

The employees and collaborators of the company, in carrying out their respective professional duties, they must respect the principle of impartiality, loyalty and non-discrimination, avoiding preferring or facilitating people or solutions that are not based on technical-professional evaluations.

“Whistle – Blowing” Politic

the M4U management, through the O.d.V. encourages virtous behaviour and in special way grant to anyone that detects behaviours not in line with the principles described in the present C.E. form anyone(employees, collaborators, customers, suppliers) and decides to give notice to O.D.V., a positive attitude and maximum aziendal direction engagement to avoid any damage, , retaliation or behavior that could reate problems for those who reported the fact..

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Respect of employees, collaborators and people

M4U respects and protects the values and rights of individuals. In particular, the Company guarantees respect for the fundamental rights and freedoms of the individual in compliance with the principle of equality and non-discrimination and orderly coexistence in the workplace. The employees and collaborators of the Company, at all levels, have the duty to base their behavior on criteria of correctness, collaboration and mutual respect.

Transparency, affidability and confidentiality

M4U and its collaborators undertake to give complete information, transparent, understandable, and accurate, in such a way that, who that intends to intratein relations with company is able to take autonomous decisions and aware to the involved interest and relevant consequences.

M4U grants the confidentiality of the information in their possession and refrains to receive confidential data, apart from the case of express and informed authorization in accordance with the legal regulations in force.

The employees and collaborators of the company have to not use confidential information for aims not related to the execution of their activity.

Diligence and accuracy in the execution of business activities and professional services

M4U carries out its business activities by providing high quality performance. In this regard, the professional services of the Company's employees and collaborators must be carried out with the utmost diligence, accuracy and professionalism.

Fair competition

M4U carries out its business activity in the respect of the fair competition, fundamental value for the development of the market and the safeguard of the interest of the consumers, and community


Image

The image and the reputation of M4U are values to safeguard and develop through the full diffusion, condivision and observances of the ethics principles established in the present Code.

Employees and cooperators of the company have to avoid any behaviour that could damage M4U image.

Counterfait Parts

M4U arrange its policy on respect of laws and on transparency in any activity realized, included the sale of un-original products, or counterfeit, or in any case different to what declared or realized with the scope of joking the Customer on the origin of the product itself.

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Intellectual property preservation

M4U condemns any possible form of disturbance to the freedom of industry or commerce, as well as any possible form of illicit competition, fraud or usurpation of industrial property rights, calling all those who operate in the interest of M4U to respect the existing legislation to protect the tools or signs of authentication, certification or recognition, to protect industry and commerce. The Company safeguards its intellectual property rights. At the same time, M4U directs its action in respect of the intellectual property of others.

Control on exports and on economical sanctions

It is M4U's policy to comply with all applicable export control laws. All M4U personnel are required to comply with these laws. Under no circumstances are M4U employees authorized to carry out transfers, exports, re-exports, sales or transfers of products, technical data or services not permitted by current export control laws. M4U undertakes to comply with all economic sanctions against specific entities or countries, including economic sanctions imposed by the UN, EU and other jurisdictions in which M4U operates

2.2 M4U Engagements


In order to ensure knowledge and compliance with the code of Ethics, M4U undertakes to:

- Ensure promptly diffusion of Ethics Code to employees, collaborators and all those who are subject to it; tempestiva diffusione del Codice Etico a dipendenti, collaboratori e a tutti quelli che ne sono soggetti;
- Ensure that each Code review is sent to all interested parties.;
- give the right educative support to ensure answers to any questions, doubts, suggestions, or claims related to Code;
- Ensure that the employees, collaborators, or third parties who report violations are not subject to any form of discrimination;
- impose sanctions proportionate to the violation of the code;
- regularly check the compliance with the code..

The Company undertakes to impose, with coherence, impartiality and uniformity, disciplinary sanctions proportionate to violations of the Code in compliance with the provisions of current legislation, the National Collective Labor Agreement or the individual employment contract and company procedures regarding employment relationships.

The Company will do everything in its power to ensure that the commitments indicated above are shared by collaborators, consultants, suppliers and any other party with whom M4U has commercial relations.

In this regard M4U will not entertain, or will not continue, any commercial relationship with those who expressly refuse to comply with the principles set out in the Code of Ethics and, at the same time, will inform

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and make available to consultants, suppliers or any person with whom it has commercial relations a copy of the Code of Ethics. M4U appreciates every constructive contribution from WORKERS, employees, collaborators and third parties, aimed at improving the Code.

2.3 Recipients of Ethics Code

The rules of Ethics Code apply to all employees of M4U and to all those who cooperate in pursuing the aims of the Company in the context of contractual relationships with the Company itself.

The components of the administrative council of M4U have to operate on the base of the ethical standard of the present Code.

They have to act in order to represent with their behaviour an example for the employees and collaborators to demonstrate to them that the respect of the Code it is an essential aspect of the quality of their work..

The employees and all those who have business relations or of cooperation with M4U (such as for example, consultants, agents, and so on) have to adapt their behaviours to the dispositions of Ethic Code.

. Company employees can view the Code of Ethics on the company internal net, in .pdf format, as well as at the department to which they belong, in paper format

In this regard, all employees receive written notice of Ethics Code publication, as well as the possibility of consulting it at the department to which they are part.

A copy of Ethics Code is posted on the notice board too.

I dipendenti e collaboratori della Società possono chiedere copia del Codice, in ogni tempo, all'Organismo di Vigilanza.


Company employees and collaborators can request a copy of the Ethics Code, at any time, from the Supervisory Body

The employees and collaborators of the Company must inform the bodies in charge of any violation or request for violation of the Code. Any report presented without well-founded reasons constitutes a violation of Ethics Code.

2.4 Effectiveness of Ethics Code

Employees of M4U well as to follow the employment contract fairly and in good faith must comply with company rules and abide by the precepts of the Code of Ethics, compliance with which is required pursuant to and by effect of art. 2104 of the civil code.

Compliance with the same must also be considered an integral and essential part of the contractual obligations envisaged for non-subordinate collaborators and the Company will request the inclusion of a specific agreement on this, if missing, in the contracts in place at the time of the distribution of this Ethics Code. as well as in those of future subscription.

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The employees, collaborators and contractual counterparties of the Company are obliged to refrain from conduct contrary to the rules of the Ethics Code and the violation of the aforementioned rules constitutes a breach of the obligations deriving from the employment or collaboration relationship with all legal or contractual consequences.

3. Employees relations

M4U recognizes that motivated and professional human resource are fundamental to carry out the business activity, to develop the company value and for customers satisfaction.

Following principles confirm the importance for M4U for the individual respect and the engagement of the company to operate to ensure treatment parity and not discrimination.

3.1 Selection, recruitment and staff advancement.

M4U undertakes to consider candidates for employment solely on the basis of merit and professional competence

The assessment of the personnel to be recruited is carried out on the basis of the correspondence of the candidates' profiles with the needs of the Company in compliance with equal opportunities for all subjects.

The requested information is strictly related to verification of the aspects foreseen by professional profile in the respect of privacy and candidate opinions.

M4U refrains and opposes the finalization and instrumentation of selection, assumption, or promotion of personnel to obtain favour or to obtain privileges.

During the selection, hiring and management of personnel, M4U rejects and fights any form of discrimination based on sex, race, language, religion, political opinions, personal or social conditions of candidates or employees, guaranteeing equal opportunities and non-discrimination to all employee and undertakes to act to remove any obstacles to the effective realization of this situation.


M4U undertakes not to hire child labor for any reason. The age of potential new hires is a systematically evaluated and monitored criterion.

3.2 Development and training of personnel

M4U undertakes to use and fully enhance all the professional skills of the employees by organizing training sessions aimed at learning the essential elements for the exercise of the activity of each employee and updating those already acquired.

3.3 Work environment, integrity and protection of the health and safety of the person

M4U undertakes to ensure the security and healthiness in the work places, promoting responsible behaviours by all employees in relation to risk prevention and to health protection in the respect of current

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legislation. In particular, M4U makes available to all employees operating in the areas that require it, personal protective equipment (safety shoes, hearing protection caps, eye protection goggles) and ensures that the supervisors report any anomaly in the availability or use of such devices. In any case, M4U makes use of an external consultancy firm to monitor and keep up-to-date the training and compliance by all staff with the rules provided for by the consolidated text DL81-08 Rev. July 2018, which acts as a reference on everything the national territory.

M4U undertakes to enforce the ban on smoking in places where it can generate danger for the safety of work and the health of the environment, as required by current regulations.

The Company undertakes to protect the moral integrity of employees by countering and rejecting any act of psychological violence and any discriminatory or harmful attitude or behavior of the person and his or her values.

M4U contrasts and rejects, in working relationships, internal and external, any type of harassment which, by way of example, can occur with the creation of a hostile working environment towards individual workers or groups of workers or through unjustified interference with the work of others or the creation of obstacles and impediments to the professional prospects of others.

M4U does not admit sexual molestation, meaning as such the subordination of the possibilities of professional growth to the provision of sexual favors or the proposals of private interpersonal relationships which, due to the fact of being unwelcome to the recipient, may disturb the serenity.

Each employee must refrain from working under the influence of alcohol or drugs, or having a similar effect, and from consuming such substances during the course of work.

The Company equates to the previous cases the states of chronic dependence on alcohol and drugs, which have an impact on the work performance or which may disturb the normal performance of the same.


3.4 Salary and Unions policy

The Company complies with all the National laws in terms of salary level and compliance with category national agreement defined by National Working Contracts in updated status.

Moreover, it is granted the chance of professional growth within the Company. All the Working Contract National definitions are also integrated with internal Unions Delegate negotiations.

Unions are free to be organized within the company and the suggestions coming by the periodical meetings between Unions delegate and Management are systematically analyzed and taken in charge.

All workers, including those of non-Italian nationality, can terminate the employment contract without any financial penalty and indeed fully enjoying the benefits provided by Italian law

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3.5 Relations with employees and temporary employment companies

M4U only hires directly or with the use of temporary work organizations registered in the lists authorized by the Italian state.

M4U undertakes **to prevent** the workers or the agencies that procure temporary workers, or the suppliers, from carrying out activities aimed at:

- a) Implementing forms of forced labour, trafficking in human beings or having situations attributable to the so-called "modern slavery",
- b) Hiring or proposing employment relationships with minors (under 18) in situations of particular hardship such as unsustainable work shifts and during the night (> 8h),
- c) Use workers whose identity documents or residence permits have been withheld,
- d) Use temporary employment agencies not authorized by the competent authorities and not regularly registered,
- e) Discriminate employees on the basis of race, sex, religion, political opinions, state of health, belonging to trade union organizations,
- f) Charging employees illegal fees related to hiring or termination of employment

3.6 Other employee benefits

M4U does not organize the transport of employees of other nationalities, nor their repatriation at the end of the working period, nor does it directly or indirectly provide accommodation to its employees.

M4U does not directly or indirectly provide accommodation to its employees.


Before hiring non-Italian speaking workers, M4U carries out a language comprehension test to ensure that all contractual documents are understood by the worker.

Furthermore, M4U ensures that the documents that allow the stay on the Italian territory are in order (residence permit, identification, correct age, etc.)

4. Consultants and collaborators relations.

The collaborators in any capacity and the consultants of M4U have to behave in the execution of the contractual relationship established with the Company or in the execution of the assignment received by the same, to behave in compliance with the principles of the Code of Ethics, company regulations and instructions and prescriptions issued by M4U staff.

M4U proceeds in the individuation and selection of collaborators and consultants with absolutely impartiality, autonomy and independence of judgement without accept any conditioning or compromise of any kind direct to make or obtain favours or advantages. In this context, M4U considers only the

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professional competence, reputation, independence, organization capacity, correct and punctual execution of contractual obligation and assigned tasks.

M4U undertakes to corresponds to consultants and coo-operators remuneration commensurate exclusively to prestation indicated in the contract or in the moment of the assignment. Payments cannot be made to a person other than the contractual counterparty or in a third country other than that of the parties or the execution of the contract except for reasons relating to the contract or the assignment.

5. Customers and suppliers' relations

M4U intends to pursue its business activity by offering quality products and services, in compliance with the legislation aimed at protecting fair competition.

M4U recognizes that the appreciation of those who request the Company's products is of primary importance for the success of the business.

For this reason, M4U is committed to providing high quality products that meet or exceed the reasonable expectations and needs of the customer with reference not only to quality but also to safety and environmental protection.

M4U intends to pursue its business activity by offering quality products and services, in compliance with the law in relations for the supply of goods, M4U complies with the principles of the Code of Ethics and company procedures. In this context and in compliance with these rules, the Company undertakes to proceed with the selection of suppliers in compliance with the criteria of quality, price, convenience, capacity and efficiency or other criteria that can be evaluated in objective, impartial and transparent terms, avoiding favoritism in order to obtain any kind of advantage for M4U.

M4U requires its suppliers to sign a commitment to fully apply this code of ethics and to enforce these requirements throughout the supply chain.

6. Relations with property and external bodies.


6.1 Patrimony

M4U undertakes to protect its assets, in all its components, in order to avoid loss, theft and damage.

The assets forming part of the assets of M4U can only be used for reasons related to business activity and in no case for illegal activities.

6.2 Transparency towards the market.

M4U assures full transparency of the effected choices in the exercise of business activity, offering all the necessary information so that the decisions of the institutional subjects (banks, third parties) can be based on corporate strategic choices, on the management trend and on the expected profitability of the invested capital.

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Financial communications of the company have to comply with current legislation and must be prepared in such a way as to be comprehensible, exhaustive and timely.

6.3 Accounting activities

M4U undertakes to observe the rules of correct, complete and transparent accounting, according to the criteria indicated by the law and by the accounting principles adopted by the Company.

In the accounting activity, employees and collaborators are required to comply with current legislation and company procedures, keeping the supporting documentation of the activity carried out in order to allow easy accounting registration, identification of the different levels of responsibility and accurate reconstruction of the operation reducing the probability of interpretative errors

Each registration have to exactly reflect what is in the support documentation.

Employees and collaborators must act transparently in relations with the appointed Auditing Company and the Statutory Auditors, as well as provide the utmost cooperation in carrying out the verification and control activities of this Company and the Statutory Auditors.

6.4 Internal controls

M4U promotes employee awareness in relation to the importance of the internal control system and compliance with current regulations and company procedures.

The company ensures that the organization and the activity of the internal control staff is carried out with the greatest autonomy and in compliance with the principles of confidentiality, autonomy, independence, correctness as well as those contained in this Code.

Employees and collaborators of M4U have to cooperate to the correct definition and most efficient operation of the control system, undertaking to give notice and put in evidence interest conflict situations of the control function and to spread the promoted principles of that function.


The employees and co-operators of M4U have to give maximum cooperation in the control activity exercised by Statutory Auditors and Independent Auditors by providing, with honest and correct behavior, all documents necessary for the performance of their activities.

7. Relations with the public administration

In the Public Administration relations and with entities that carry out activities of a public nature, M4U strictly complies with national and community legislation and company procedures.

The M4U relations with the Public administration or with entities that carry out activity of a public nature can not in any case compromise the integrity and the company reputation.

The management of negotiations, the assumption of commitments and the execution of relations of all kinds with the Public Administration or with entities that carry out activities of a public nature are reserved solely for the company functions in charge and authorized for this.

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In relations with the Public Administration, M4U employees and collaborators must not in any way try to influence the decisions of the public institution concerned in order to obtain the fulfillment of acts compliant or contrary to the official duties of public officials, offering or promising, directly or indirectly, job and / or commercial opportunities, gifts, money, favors and benefits of any kind. In relations with the supervisory and control authorities, M4U acts, in compliance with the institutional role of the same, executing requests and prescriptions with the utmost promptness, collaboration and transparency.

8. Relations with competitors

M4U contrasts and rejects any behaviour in order to obtain confidential information related to its competitors on the market.

The company complies with the current antitrust and fair competition legislation and undertakes to not take actions that could constitute violations of that regulations (such as those aimed at sharing markets, limiting production or sales, setting prices with competitors , etc.)

As part of fair competition, M4U undertakes not to violate the rights of third parties relating to intellectual property such as, but not limited to, trademarks, patents and copyrights.

9. Community relations

M4U undertakes to perform its business activities in compliance with the interests of the community also supporting cultural and social initiatives.

9.1 Environmental protection

M4U is committed to carrying out its business activities by ensuring an environmentally sustainable development. In order to protect and safeguard the environment, in compliance with current legislation, M4U plans its activities in order to balance its economic initiative and essential environmental needs.


9.2 Unions and parties

M4U does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations and their representatives and candidates except in the forms and in the ways provided for by current legislation.

9.3 Press and other mass media

M4U has relations with the press and mass communication bodies, only through the corporate bodies and corporate functions delegated to this.

This relation has to be based on principles of correctness, availability, and transparency in the respect of the political communication defined by the company.

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The employees and collaborators of M4U cannot provide information to mass media without prior and specific authorisation from competent functions.

Information and communications relating to the Company must be accurate, complete, truthful, transparent and consistent with each other. M4U rejects and opposes any form of misinformation and inaccurate and not precise diffusion of news relating to the Company and undertakes to undertake the necessary activities aimed at protecting its image and the accuracy of the information relating to it.

10. Conflict of Interest and Anti-Corruption Regulations

Employees, collaborators and administrators of M4U have to avoid all situations and activities in which can create a conflict of interest of the company or that could interfere with their capacity to take, in impartial way, decision in the better interest of the company and in the respect of the Code.

Relations with potential or current commercial partners, customers, supplier or third parties must not influence the impartiality and the correctness of the judgement of M4U, and it is not accepted, neither favours are granted of financial nature or by goods or service, apart from which explicitly required by the contracts between counterparties

Each situations that could constitute or arise a possible conflict of interest must be timing noticed to vigilance body.


Each employee must also inform his immediate superior in writing in the event that he collaborates continuously with a company that is not part of the M4U group or in the event that he has financial, commercial, professional, family or social relationships with commercial partners. , customers or suppliers of the Company who may influence the impartiality of its judgment.

10.1 Work relations

M4U employees and collaborators cannot work or receive payments from M4U business partners, customers and suppliers, without the prior approval of the Company. Any external work activity, to that performed within M4U, must be kept strictly separate from the employment relationship with the Company and cannot have negative effects on the activity in M4U.

10.2 Familiar relations

Employees, collaborators and administrator of M4U can bot use their personal influence to obtain commercial opportunity, advantages, or favours for M4U from companies, or public administration in which members of their family are employed.

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10.3 Investment

Investments of employees, collaborators, and administrators of the company must not influence the impartiality of the judgement of M4U.

The employees and company administrators can't have no patrimonial advantage direct or indirect, by the use of reserved information of which they come to know for work reasons.

10.4 Gift

M4U undertakes to select the subjects with whom it entertains or intends to entertain business relations in a completely impartial manner and in compliance with current legislation as well as in the interest of the Company. For this reason, the employees, collaborators and administrators of M4U, in the exercise of their duties, must not request or accept from any person or company gifts, concessions or favors that go beyond the common courtesy used in commercial practice. Under no circumstances may employees, collaborators and directors of the Company accept money. In situations where it may be impossible or particularly rude to refuse or return a gift, consult the Supervisory Body. M4U employees and directors can pay gifts only in compliance with company procedures. The payment of gifts must not in any way compromise the integrity and reputation of the Company and must not be aimed at acquiring advantages in an improper manner.

11. Monitoring of Ethics Code application

11.1 Supervisory body


M4U has within a supervisor body (composed by Mr. Vieta Stefano, Mr, Vieta Roberto, and Mr. Obert Mauro) equipped of autonomous power of initiative and control.

The Supervisory has been entrusted with the task of supervising the functioning and observance of the behavior model in accordance with Legislative Decree no. 231/2001 as well as to provide for its constant updating.

The Supervisory Body also has the task of promoting the diffusion and knowledge of the Ethics Code and of ensuring its application and updating. To this end, the Body must take action, through the competent corporate functions, to prevent or suppress violations of the Code of Ethics. The information and reports acquired by the Supervisory Body and the functions or structures it uses are confidential and must not be disclosed, except in the cases provided for by current legislation.

11.2 Reports of violation of the code

Employees and co-operators of M4U or third parties that want to notice a Ethics Code violation have to send a writing communication to the supervisor body.

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M4U contrasts and rejects any kind of discrimination or retaliation towards employees, co-operators or thirds that have reported a code violation.

Each report without well founded motivation represents an Ethics Code violation as well.

11.3 Sanction against directors

In case of Ethics code violation by M4U directors, the supervisor body informs the Management and the Board of Statutory Auditors of the Company who will undertake the appropriate initiatives pursuant to current legislation such as, if necessary, the calling of the shareholders' meeting and the proposal, at that time, for the removal of the director and the action of responsibility.

11.4 Sanctions against employees

The principles violation of the rules of behaviour required by Ethics Code, by the employees of the company, constitute a default of the obligation deriving from the employment relationship ex art. 2104 of the Italian Civil Code and disciplinary offense.

The sanctions are applied in the respect of foreseen procedures in the Article 7 of the Workers' Statute and Article 23 of the National Collective Labor Agreement for employees of the private metalworking industry and installation of systems, and are imposed in proportion to the severity of the violation.

The ascertainment of infringements, the management of disciplinary proceedings and the imposition of sanctions are the responsibility of the personnel management (Dr. Marzia Vieta).

11.5 Sanctions against collaborators, consultants and contractual counterparties.

M4U can terminate the contractual relationships of collaborators, consultants and contractual counterparties who has behaviors that violates the provisions of the Code of Ethics, in accordance with the provisions of the specific contractual clauses included in the letters of appointment and without prejudice to any request for damages where damage to the Company derives from this behavior even regardless of the termination of the contractual relationship.