

OGR-CRT

SOCIETÀ CONSORTILE

CODE OF ETHICS

OGR-CRT

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Code of Ethics approved by the Board of Directors of Joint-Stock Consortium Company OGR-CRT in the meeting held on 26 May 2014

1. FOREWORD

The Joint-Stock Consortium Company OGR-CRT (hereinafter “OGR” or “Company”), incorporated by Fondazione CRT and Fondazione sviluppo e crescita CRT, pursues aims of social utility and economic promotion of the territory, specifically of Piedmont and Valle d'Aosta, having as its corporate purpose *“the execution, in Piedmont and Valle d’Aosta, of design, production and cultural communication activities in the context of the performing arts, music, literature, contemporary art, creativity, and design, with the further aim of social empowerment and inclusion through activities of a cultural nature (e.g. performing arts theatre and community theatre, and exposition projects with intercultural contents)”*. The company has the additional aim of promoting, in Piedmont and Valle d’Aosta, scientific and technological research to create an attraction on the regional, super-regional and international level also in the scientific and technological fields in collaboration with Turin Polytechnic or other Italian or international universities, including activities of promotion of technological transfer to enterprises. This institutional vocation obliges the consortium to adopt the highest standards of morality and legality in its operations.

In compliance with these aims, OGR has set the goal of basing its operations on the most stringent compliance not only with the law and all other applicable normative provisions, but also with principles that are co-essential in relation to its nature and its aims.

Therefore, beyond and independently from the matters prescribed by Italian legislative decree 231/01, OGR has promoted the adoption of this Code of Ethics (hereinafter also the “Code”), the function of which is to act as the “charter of values” that inspires the Company's activities.

2. RECIPIENTS AND PENALTIES

The function described above, in terms of objective / subjective scope and prescriptive details (both of a general nature), extends beyond the classic Organisational, management and control model (which complies specifically with the mandatory provisions of Italian legislative decree 231/01).

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Notwithstanding this general orientation, the dictates of the Code of Ethics also contribute to the environmental prevention of the offences addressed by Italian legislative decree 231/01 and should therefore be construed as a supplement to the Operational Protocols and, as such, applied to the Recipients of the Model.

It follows that in relation to the members of the institutional bodies, executives and employees of OGR (hereinafter also “OGR Persons”) failure to observe the rules of conduct set down in the Code of Ethics will be punishable in compliance with the provisions and procedures of the respective disciplinary systems, as specified in chapter 6 of the Model.

Moreover, as a consequence of the foregoing different and more extensive function, the Recipients of the Code of Ethics also include all the other parties with which OGR entertains structured relations (such as agents/brokers, long-term collaborators, consultants, suppliers, customers, etc.), because OGR requires that the rules of conduct enshrined in the Code be shared and scrupulously observed by said personnel, irrespective of the mandatory subjection to a regime of management and supervision and, hence, of derived or indirect responsibility.

The Code of Ethics shall therefore be considered an integral part of the contract of the foregoing persons, which will be terminated if OGR becomes aware, within the limits of its powers arising in respect of nature and rules governing each relationship, of any behaviours that depart from the related principles and rules of conduct.

For this purpose, in particular, assuming the inapplicability of the disciplinary systems as at the respective Model, OGR will apply specific express termination clauses, pursuant to art. 1456 of the Italian Civil Code, specifically referred to compliance with the principles and rules of conduct set down in this Code of Ethics.

In this case, it is the responsibility:

- of OGR:
 - to promote awareness of the Code by the Recipients and their constructive contribution to the principles and contents of the Code;

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- to take account of any suggestions and observations provided by the Recipients to confirm or update the contents of the Code;
 - to attentively monitor compliance with the Code, making use of adequate tools and procedures for information, prevention and control and assuring transparency of the operations and behaviours adopted, taking corrective actions wherever deemed appropriate. Said monitoring of compliance with the Code, as described in greater detail below, is performed by the Company's Supervisory Committee ex Italian legislative decree 231/01 (hereinafter also "SC");
- of the Recipients:
- to apply the Code of Ethics in accordance with their specific responsibilities. In this context, all Recipients undertake to pursue their goals with loyalty, integrity, honesty, competence and transparency, in full compliance with statutory laws and regulations;
 - report any violation or non-application of the Code to the SC.

No Recipient can be punished or suffer any kind of prejudice for having reported matters and actions that do not comply with the Code of Ethics to the SC.

3. ADOPTION, UPDATING AND DISSEMINATION

This Code of Ethics was adopted with a resolution of the Board of Directors (hereinafter also "BoD") passed on 26 May 2014 and it will be updated and, if necessary, amended, both in relation to legislative novation and to possible operational experience, and due to the effect of any events or matters that change the organisation and/or activity of the Company, also on the basis of a proposal of the SC and/or of any interested party, which can submit its observations in this regard before the BoD.

OGR ensures the widest diffusion of the Code of Ethics and its updates, raising awareness among the Recipients of the essential importance of full and constant compliance with its contents. In any event, knowledge of the law and/or the moral principles deriving from social conscience remains the essential responsibility of the Recipients, so that a claim of ignorance will not be accepted as a justification for possible non-compliant behaviours.

4. INSPIRATIONAL PRINCIPLES AND SCOPE OF APPLICATION

With this Code of Ethics OGR intends to prevent and/or promote behaviours, in compliance with principles of: legality, integrity and impartiality, operational correctness and transparency, prevention of conflicts of interest, loyalty and impartiality in relations with third parties, confidentiality of data and information that is not in the public domain, and accountability in the use of resources.

All OGR Persons, without distinction or exception, are therefore committed to observing and enforcing observance of these principles in the framework of their duties and responsibilities. This commitment requires that also the parties with which the company entertains relations for any reason, act toward the company in compliance with rules and methods based on the same values. Specifically, the belief that actions have been taken to the advantage of the company shall not justify the adoption of behaviours in conflict with the foregoing principles.

In particular, the fundamental principles and values shared and recognised by OGR are:

- legality: OGR recognises compliance with the statutory laws and regulations in force as a fundamental principle. In the pursuit of their functions and in the exercise of their respective activities, the Recipients are required to act in compliance with all the articles of the legal codes under which they conduct their operations.
- Integrity and impartiality: OGR observes behaviours based on moral integrity, transparency and values of honesty, correctness and good faith. The Company's inspiration is predicated by the protection and promotion of human rights, inalienable and irrevocable prerogatives of human beings that are foundational for the creation of societies founded on principles of equality, solidarity, repudiation of war and on the protection of civil and political rights, social, economic and cultural rights and *third-generation rights*, namely the right to self-determination, peace, development and protection of the environment.

OGR repudiates all forms of discrimination, whether based on sexual orientation, race, national origin and social class, language, religion, political opinions, age, health, endorsement of political organisations and trade unions, except for the matters expressly established by statutory legislation.

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OGR also guarantees the physical and moral integrity of the Recipients, working conditions that are respectful of personal dignity, rules of conduct, common courtesy, and safe and healthy workplaces, repudiating all forms of exploitation of labour and exerting supervisory powers to ensure the absence of cases of intimidation, mobbing or stalking in the workplace.

Finally, the Company will not tolerate demands or threats aimed at inducing persons to act in violation of the law and of the Code of Ethics, or to engage in conduct that is prejudicial to the personal convictions and moral preferences of each individual.

OGR also assigns primary importance to the protection of minors and the repression of any form of conduct based on the exploitation of minors. The improper use of the computer systems of OGR is therefore prohibited and completely extraneous to the Company, in particular the use of its computer systems to engage in or even merely facilitate possible conduct related to the crime of child pornography.

- Ethics, correctness, professionalism: In its business relations OGR is inspired by and observes principles of loyalty, fairness, transparency, efficiency, professional commitment and moral integrity.

The conduct and relations of OGR Persons, inside and outside the Company, must be inspired by the utmost correctness, legitimacy in formal and substantive terms and clarity and truthfulness of the accounting documents in compliance with statutory legislation and internal procedures.

All practices of bribery, illicit favour, collusion, solicitation, direct and/or through third parties, of personal benefits and career advancements for self or others, are prohibited without exception. In this context, the Company shall not tolerate any form of bribery of public or private parties.

Considering human resources to be an indispensable factor in the existence of the Company, OGR deems the dedication and professionalism of the Persons to be decisive values and conditions required to accomplish the Company's objectives.

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- Sharing: OGR undertakes to perform its role in full in promoting the sharing of information, knowledge, experience and the professional skills both within the Company and, where appropriate, outside.
- Responsibilities towards the community: In the execution of its activity, OGR assumes its responsibilities in relation to the community, basing its actions on values of solidarity and dialogue with stakeholders. OGR maintains and develops a relationship of trust and continuous dialogue with stakeholders, striving, whenever possible, to inform them and involve them in all matters in which they are involved. In the framework of its activities, the actions of OGR are predicated on principles of protection and safeguarding of the environment and public health, and it promotes the development of social and economic well-being and employment opportunities in compliance with internationally recognised standards and rights concerning the protection of fundamental rights, non-discrimination, the protection of minors, the prohibition of slavery, the protection of trade union rights, health and safety in the workplace, working hours and remuneration.
- Prevention of conflicts of interest: the possibility that any perceived interest or advantage of OGR might justify any form of conduct that is not entirely compliant with the principles of the Code of Ethics and the prescriptions of statutory legislation is expressly excluded. The Company adopts suitable organisational measures to prevent such forms of conduct and, in particular, appropriate articulation of the system of functions and powers and proceduralization of their exercise, and also an adequate system of checks and balances. Moreover, OGR expects proactive collaboration of the Recipients for implementation of the Code of Ethics and reporting of any violations to the responsible company authorities, with guaranteed confidentiality.

OGR does not attribute or reward performance objectives that are achievable only by sacrificing the principles of the Code of Ethics. Any incentive or bonus systems must always comply with criteria of consistency and congruity.

The Code of Ethics constitutes a synthetic model of conduct for the Recipients, while not

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comprehensively defining the discipline of all contingently possible cases: its principles must therefore be extended to cases that are apparently not considered, adapting them with appropriate discernment but preserving the ratio. If in doubt, the Recipients can consult the Supervisory Committee for any necessary clarifications, without formalities.

The principles of the Code of Ethics are to be considered as supplementary to rather than replacing any more specific legislative or regulatory provisions. The principles of the Code prevail with respect to any manifestly diverse instructions issued by the internal hierarchical organisation.

5. POLICY IN RELATION TO PERSONNEL

OGR undertakes to provide a relaxing workplace in which all personnel can work in compliance with the law, the shared principles and ethical values; it also guarantees confidentiality of information (also) in relation to employees and collaborators.

OGR engages in supervision to ensure its employees and collaborators act and are treated with dignity and in respect in the framework of the law and the company regulations, as amended. The Company acts to prevent censorious, discriminatory, or defamatory conduct and mobbing. The above also applies to behaviours that are particularly offensive to common decency even if engaged in outside the workplace. In any case, behaviours involving physical or moral abuse are strictly prohibited without exception.

In this context, the Company will not tolerate any form of isolation, exploitation or harassment for any cause of discrimination, for personal or work-related reasons, by any employee or collaborator in relation to any other employee or collaborator.

OGR also prohibits any form of disciplinary penalty in relation to employees or collaborators who have legitimately refused to accept a work assignment improperly requested of them by any party associated with the Company.

Sexual harassment of any type will be severely punished, also by the termination of employment or collaboration contracts.

The Company is opposed to all forms of discrimination based on race, language, skin colour, creed and

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religion, political opinion or affiliation, nationality, ethnic background, age, gender and sexual orientation, conjugal status, disability or physical appearance, socio-economic condition and the concession of any form of privilege associated with the foregoing motives.

OGR is also opposed to clandestine employment, child and adolescent labour and any other form of conduct such as to constitute an offence against the person. Each employment and collaboration relationship is entered into by means of a regular contract signed by the parties. All employees and collaborators are correctly and fully informed of the rights, duties and obligations that arise from the signing of the related contract.

OGR undertakes to:

- select personnel whose professional profile effectively corresponds to the requirements of the organisation, avoiding favouritism and benefits of all types and basing its choice exclusively on criteria of professionalism and competence;
- manage personnel based on principles of fairness and impartiality, avoiding favouritism and discrimination, in compliance with the professionalism and competence of the worker;
- offer all workers the same employment opportunities in compliance with the relevant legal and contractual provisions, ensuring that all persons benefit from an equitable normative and remunerative treatment;
- promote, as far as possible, forms of work flexibility to facilitate maternity and childcare in general;
- operate, within the limits of the information available and the protection of privacy, to avoid hierarchical relationships between workers connected by kinship relations up to the second degree. The employee is responsible for informing his or her hierarchical superior of any relationships of kinship existing/arising with other employees.

OGR promotes culture also among its employees and their professional development, supporting their professional training; OGR also provides employees with the same training tools in the attempt to develop and advance specific skills.

OGR does not tolerate the use of alcohol, narcotics or substances of similar effect during work activities and in workplaces. It is therefore strictly prohibited to possess, consume, offer or sell, for any reason whatsoever, alcoholic substances, narcotics or substances of similar effect, during work activities and in the workplace, and also to work under the influence of such substances.

6. FAIRNESS AND TRANSPARENCY OF MANAGEMENT. CHECKS

An executive act is proper and transparent when, in addition to conforming to all the applicable rules, it complies with the following requirements:

- it is adopted by the competent institutional body, with the approval of the superior authority wherever necessary;
- it is based on a rational and impartial analysis of risks and opportunities, in the exclusive interest of OGR;
- it is the result of an adequately traceable procedure;
- it is adequately documented, also in the basic stages of formation.

OGR assures the adequacy of its administrative and accounting system to provide a reliable and correct representation of operations, notably by means of the accounting and financial documents, which must provide an accurate and clear representation of the economic transactions and the financial situation. In the exercise of their functions and within the limits of their competencies, OGR Persons are responsible for the accuracy and completeness of the information they supply and the records they keep.

Without prejudice to the specific competencies and procedures, it is prohibited to make or receive payments or other considerations that are not adequately justified by a contractual relationship or by the magnitude of the service provided; in particular, the payment of reimbursements of expenses calls for the submission of adequate documentation in line with the relevant institutional policies and anyway in line with considerations of reasonableness.

OGR promotes an organisation based on checks and the collaboration that makes them effective, promoting the diffusion of a “culture of controls”. All Recipients are responsible for implementation and operation of the internal controls.

7. PROTECTION OF CORPORATE EQUITY

OGR acts to ensure the use of the available personnel is such as to guarantee, grow and strengthen corporate equity, thus protecting the company, the shareholders, the company's creditors and all the stakeholders. Therefore, the use of corporate resources must occur in compliance with statutory legislation, the clauses of the articles of association and in line with the values set down in the Code of Ethics.

Practices and attitudes associated with the execution or participation in acts of fraud are strictly prohibited, without exception.

To protect the corporate equity it is prohibited in particular, other than in the cases expressly permitted by law, to:

- return capital in any form or release the shareholders from the obligation to make capital contributions;
- distribute profits that have not been effectively gained or that are legally allocated to reserves, i.e. reserves that are non-distributable by law;
- acquire or subscribe the Company's shares or shares in controlling companies;
- make reductions of share capital, mergers or demergers in violation of legal provisions protecting creditors;
- form or increase the amount of share capital fictitiously;
- satisfy the demands of shareholders against the amounts due to the company's creditors in the event of liquidation of the company.

To prevent the types of offence indicated above, in the framework of its corporate organisation OGR

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promotes diffusion and awareness of the requirements of law, of the Code of Ethics and of the connected regulations, providing specific information and update programmes for the directors and employees concerning offences of a corporate nature.

8. RELATIONS WITH THIRD PARTIES

The assumption of commitments in relation to third parties is reserved exclusively for the functions and responsibilities delegated for this purpose.

In the exercise of their functions and within the limits of their competences, the OGR Persons work with impartiality, excluding treatments of favour or prejudice; they shall refrain from applying undue pressure and shall resist any such pressure; avoiding informal contacts with public officials or private parties.

It is prohibited to seek or create personal relationships of favour, influence or interference, capable of influencing, directly or indirectly, the outcome of relationships with third parties. Specifically, it is prohibited to offer, also through intermediaries, cash, assets or other utilities to representatives, officials and employees of public authorities, or to persons of their preference, except for token gifts, provided at official events based on formal determination. In relations with third parties it is important and expected to maintain respect of the “code of conduct for employees of public administrations” currently enshrined in Italian ministerial decree of 28 November 2000.

In the context of relations with representatives of the Public Administration, OGR:

- undertakes to:
 - represent its interests and manifest its requirements in a correct and transparent manner, strictly in respect of the principles of independence and impartiality of the choices of the Public Administration and in a manner such as to avoid inducing in error or deviating its decisions;
 - refrain from exerting improper influence over the activities, choices or decisions of the counterparty by, for example, offering undue benefits consisting of sums of money or other utilities, opportunities of employment or assignment of consultancy contracts, etc., addressed to the public entity or person (natural person or legal entity) associated with the public entity;

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- promote correct administration of justice, within the limits of its powers and competences. Therefore, in the execution of their activities, OGR Persons are required to work in compliance with principles of loyalty, correctness, fairness and transparency, collaborating with representatives of the Judicial Authorities, the Law Enforcement Agencies, and any Public Official having the powers of inspection, promoting the correct execution of legal activities against all undue interferences;
- it is strictly prohibited to:
 - exert pressure (i.e. offer bribes) of any type on persons called to make declarations before the judicial authorities to induce them to refrain from making declarations or to make false declarations;
 - assist whosoever has engaged in criminal conduct to avoid any official investigation or to avoid capture by the authorities.

The resources of OGR are exclusively destined for the pursuit of the purposes of social utility of promotion of economic territorial development in the sectors of significance of the Articles of Association in compliance with the principles of transparency, impartiality and efficacy of the interventions.

OGR does not fund or otherwise support, even indirectly, companies or other profit-making entities, political parties and trade unions other than, in this latter case, the contributory collaboration prescribed by the law.

Any initiative whatsoever in this regard by OGR Persons must be construed exclusively as an individual action, all responsibilities of the Company remaining expressly excluded, and any involvement of its reputation and its institutional role. It is anyway strictly prohibited for OGR Persons or persons indicated by these latter to promise or pay cash, assets or other utilities to political parties or trade unions, or to their representatives, to promote the presumed interest of OGR or to procure a presumed advantage for OGR.

OGR bases its business relations on principles of loyalty, correctness, transparency, efficiency, respect for the law and the values expressed in the Code of Ethics and openness to the market; it also demands

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the same approach by the entities with which it enters into business and/or financial relationships of any type.

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OGR refrains from entering into relationships of any nature, including indirect relationships or relationships conducted through an intermediary, with entities (natural persons or legal entities) that:

- are known to form or reasonably suspected to form part of criminal organisations of any type whether in Italy or abroad, including Mafia type organisations, organisations involved in trafficking of persons, the exploitation of child labour, or arms trafficking;
- work with aims of terrorism, considered as forms of conduct that can cause serious harm to a country or to an international organisation, performed with the aim of intimidating the population or forcing public authorities or an international organisation to perform or refrain from performing any act whatsoever, or performed to destabilise or destroy the fundamental, constitutional, economic and socio-political structures of a country or international organisation.

For this purpose, OGR Persons must avoid engaging in transactions that are suspicious in terms of correctness and transparency, undertaking to:

- check in advance the available information concerning customers, suppliers, consultants, etc., to verify their good standing and the legitimacy of their business activities;
- work in such a way as to avoid involvement in operations that could promote, even potentially:
 - laundering of cash deriving from illicit or criminal activities, acting in full compliance with anti-money laundering legislation;
 - child pornography.

In business relations with consultants, customers, suppliers, trading counterparties, commercial and/or financial partners, etc. gifts, benefits (both direct and indirect), gratuities, acts of courtesy and hospitality are forbidden, unless they are of a nature and value such as to not detract from the good reputation of the Company and such that they cannot be construed as having been performed with the aim of obtaining favourable treatments.

9. INVOLVEMENT OF PERSONAL INTERESTS

OGR Persons must always pursue exclusively the best interest of OGR and avoid all possible involvement of personal interests or the interests of persons with whom they are associated, that can interfere with the institutional benefit of their acts and/or with the impartiality of their decisions. Specifically, OGR Persons must:

- avoid all possible conflict of interest (or also the mere appearance of a conflict of interest), with special reference to personal, financial, or family interests (e.g.: the existence of financial or commercial shareholdings, also held through acquaintances, in supplier, customer or competitor companies) such that could influence (or appear to influence) the independence of the decision maker, if it must be assessed which is the best interest of the Company and which is the most suitable way of pursuing said interest;
- exclude all possibilities of superimposing or anyway involving, by exploiting their institutional positions, economic activities arising from a logic of personal and/or family interest and the professional duties they perform or the positions they occupy within the Company;
- sign, at the time of allocation of the appointment or at the start of the employment relationship, a specific declaration that excludes the presence of conditions of conflict of interest between the individual and the Company;
- promptly inform the Supervisory Committee in detail if they find themselves in situations of actual or potential conflict of interest;
- refrain from the execution of or participation in acts that involve a conflict of interest.

It is also prohibited for OGR Persons and natural persons or legal entities connected to them to receive cash or any other utility, or to accept promises of cash or utilities, from any person whatsoever who is in, or intends to enter into, relations with OGR, irrespective of the nature of such relations. The only permissible exception concerns occasional gifts, provided they are of purely token value and anyway not in the form of cash or similar. Where requirements of protocol call for the acceptance of gifts of higher value, such gifts shall be intended as made to OGR, except in the presence of a different written provision by the President in execution of resolutions passed by of the Board of Directors.

10. CONFIDENTIALITY AND INSIDE INFORMATION

In its efforts to ensure compliance with the data protection act, OGR adopts the minimum and appropriate security measures to minimise, in accordance with the technological state of the art, the risks of loss of the data of which it is the Controller, unauthorised access or unauthorised data processing. In the exercise of their functions and in the sphere of their competences, all Recipients are responsible for implementing such security measures, regarding computer systems, digital archives and hard copy dossiers.

Recipients who, during the exercise of their official duties, come into possession of information classified as confidential or anyway objectively identifiable as confidential, including business transactions:

- can use such information only for permitted purposes, in the interest of the Company, without disclosing it to unauthorised parties or divulging it;
- cannot use it for different aims, in the interest of or to the benefit of other parts, unless the information has already entered the public domain by other means.

The Recipients must also take care to avoid any involuntary disclosure of personal data by avoiding disclosing the data in a public place or in the presence of third parties. All obligations of confidentiality set down in the Code remain in force also following termination of the employment relationship.

OGR requires OGR Persons to:

- pay the utmost attention when communicating and diffusing news, documents, and other information concerning negotiations, administrative procedures, financial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) because the dissemination of such matters outside the Company may:
 - be prohibited by contractual clauses;
 - be harmful to the interests of the company;
- check, before using drawings, photographs or other, that the Company:

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- is the legitimate owner of the rights of economic exploitation of the trademarks, patents, distinctive signs, drawings, models or works protected by copyright, or has obtained prior authorisation for their use from their legitimate owners;
- does not infringe, through such use, any industrial/intellectual property rights held by third parties. If in doubt, the Company asks OGR Persons to discuss the possibilities/methods of use with the competent function;
- ensure the confidentiality required by circumstances for each item of information acquired due to their work position, without prejudice to the transparency of the activities performed and the obligations of information imposed by statutory legislation;
- respect the specific procedures concerning data protection.

11. MONEY LAUNDERING

OGR takes all obligatory and anyway reasonably appropriate precautions to prevent laundering of money and financial instruments deriving from illicit activities. In the exercise of their functions and within the sphere of their competences, all Recipients are responsible for implementing said precautions. Specifically, each Recipient assumes the responsibility of notifying the SC immediately of any reason for suspicion concerning transactions in progress.

12. EXTERNAL COMMUNICATIONS

External communications and, specifically, relations with the communication bodies, are reserved exclusively for the functions and responsibilities delegated for this purpose. Any OGR Person who is contacted by representatives of the mass media concerning matters directly or indirectly related to OGR must inform the competent functions immediately and refrain from making any declaration unless formally authorised to do so.

External communications must be truthful, uniform and consistent with the instructions of OGR, in compliance with the right to information, the law and the rules of accountability. It is strictly prohibited to spread false or misleading information.

13. USE OF CORPORATE ASSETS

All Recipients who are authorised to use the Company's assets are responsible for their adequate preservation and correct use, exclusively for activities of the office or of the assignment. It is anyway prohibited to use the Company's assets for personal reasons, or to allow others to use them, except in cases of exceptional urgency which must be immediately reported to the reference institutional body.

The e-mail and Internet systems, in particular, are the property of OGR and they can be used exclusively for the activities of the office or of the assignment. It is therefore presumed that messages received at and transmitted from e-mail addresses with the OGR domain, even if they are in the name of OGR Persons and protected by passwords, are not personal but are addressed to or by the Company and are therefore always accessible by the Company.

Without prejudice to statutory legislation and specific corporate regulations, the Company does not tolerate illicit use of the foregoing ICT systems, such as:

- communication and/or diffusion of messages of censorious, defamatory, threatening, discriminatory or otherwise offensive and vulgar contents;
- access to pornographic sites and/or recording and/or transmission of pornographic material;
- access to sites not related to the performance of the assigned duties;
- communication or diffusion of confidential corporate information without adequate authorisation;
- use of IT and ICT tools in such a way as to potentially impair the integrity of the computer and ICT systems and the integrity and authenticity of the processed data;

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- making unauthorised copies of licensed programmes for personal use, company use, or for the use of third parties;
- participation, for non-professional reasons, in forums, or the use of chat lines/bulletin boards and registration in guest books, also using aliases.

In addition, during the execution of its operations, OGR:

- adopts adequate measures and initiatives aimed at guaranteeing the security, integrity, and correct use and operation of the systems, programmes or IT or ICT data of the Company or of third parties, also protecting intellectual property rights related to the use of programs and IT and ICT data and the integrity of the information made available to the public via the Internet;
- uses designations, trademarks and other distinctive signs, of its exclusive property and/or the use of which falls within the facility of the Company by means of a legitimate title of use;
- uses exclusively conceptions or creative works (such as, solely by way of example and without limitation, texts, illustrations, drawings, logos, etc.) of which it is the exclusive owner, also due to fees and/or reimbursements agreed with third parties by means of contractual documents;
- provides specific controls in the framework of relations with suppliers to ensure the supplier guarantees that the goods/services and their intended uses do not infringe third party rights in relation to intellectual property (trademarks and patents) and copyright.

14. OCCUPATIONAL SAFETY AND HYGIENE

OGR undertakes to diffuse and consolidate a culture of safety, developing awareness of risks, promoting responsible conduct by all collaborators and working to preserve the health and safety of personnel, especially by means of preventive actions.

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OGR's activities must be carried out in full compliance with statutory legislation concerning prevention and protection; operational management must refer to advanced criteria of environmental protection and energy efficiency, pursuing the goal of improving occupational health and safety conditions.

For this purpose, the Company undertakes to carry out actions of a technical and organisational nature, concerning:

- introduction of an integrated risk management and safety system;
- continuous analysis of the risks and criticalities of the processes and resources to be protected;
- adoption of the best technologies suitable to prevent the emergence of risks relating to the health and/or safety of workers;
- control and updating of working methodologies;
- provision of training and communication actions.

15. ENVIRONMENTAL PROTECTION

OGR recognises the environment as a primary resource to be safeguarded and a key factor to be promoted in the general approach to its corporate operations. OGR therefore plans its activities seeking to balance the economic initiatives and the essential requirements of environmental protection, in compliance with the relevant legislative and regulatory requirements. OGR stimulates and encourages the Recipients to participate actively in the implementation of these principles and to assume responsible forms of conduct. In this context, the Company limits the environmental impact of its activities, taking account also of the development of cogent scientific research, and is also committed to the dissemination of information and the provision of regular training courses to OGR Persons, requiring that they play an active role in the application of said principles in the execution of their work activities.

16. SUPERVISORY COMMITTEE

The Board of Directors entrusts the task of supervising over operation of and compliance with the Model and the Code of Ethics, which is an integral part of the Model, to the Supervisory Committee.

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With specific reference to the Code of Ethics, the Supervisory Committee is assigned the following tasks:

- to promote implementation of the Code;
- to propose initiatives designed to ensure the greatest possible diffusion and awareness of the Code to the President of the BoD;
- to promote specific communication and training programmes addressed to the Recipients;
- to examine reports of possible violations of the Code, promoting the most appropriate checks;
- to act in the case of reports of possible violations of the Code that it considers have not been adequately addressed, or in the case of reprisals suffered by whistle-blowers further to the reporting of events;
- to inform the competent function of the results of checks of significance for the assumption of appropriate measures.

The SC also informs the BoD, in the framework of its half-yearly report concerning the activities performed, of the state of implementation of the Code and any requirement for updating of the Code.

OGR requires Recipients of the Code to:

- refer any information or news concerning possible cases of violation or requests to violate the Code; reports of possible violations are transmitted in compliance with the operating methods defined by the specific procedures established by the Supervisory Committee;
- collaborate with the SC and with any functions appointed to check for possible violations;
- adopt immediate corrective measures when so required by the situation and, in any event, prevent any kind of reprisals;
- inform the SC of any presumed reprisals suffered further to reports of violations of the Code of Ethics.

The Company therefore requires all persons who become aware of any behaviours that are not in line with the Model, the Code of Ethics, and the procedures, to report directly and confidentially to the Supervisory Committee using the e-mail address provided for this purpose.

OGR-CRT

SOCIETÀ CONSORTILE

It is the responsibility of the SC to check the information it receives and to inform the competent company functions if, further to its investigations, it emerges that the Code of Ethics has been violated.

Violation of the principles established in the Code of Ethics, in the company procedures and in contracts with third parties, compromises the relationship of trust between OGR and the Recipients. Such violations will therefore be addressed resolutely by the Company, in a timely and immediate manner, through the application of adequate and proportionate disciplinary provisions, independently of the possible criminal nature of such behaviours and the initiation of legal proceedings if the events in question constitute an offence.

The penalty system, the procedures for the investigation of irregular behaviours and the procedure for application of penalties are described in the Model.

ACKNOWLEDGEMENT OF RECEIPT AND ACCEPTANCE

I hereby declare that I have received, read, understood and accepted this Code of Ethics and the principles contained herein.

Date

Signature
