



RUBIERA SPECIAL STEEL S.P.A.
VIA XXV APRILE 64 – 42013 CASALGRANDE (RE)
Tax Code 00962720140

CORPORATE CODE OF ETHICS

Rev.	Description	Approval	Date
01	1st Issue	Board of Directors	April 2016
02	Update	Board of Directors	December 2023

Signature of the Chairman of the Board of Directors: _____

CODICE ETICO AZIENDALE

1. COMPANY PROFILE AND MISSION	3
2. INTRODUCTION	3
a) Nature of the Code of Ethics	3
b) Prescriptive Content	3
c) Purpose	4
d) Addressees of the Code of Ethics	4
e) Mandatory Nature of the Code of Ethics	4
3. BUSINESS ETHICS	5
a) Integrity	5
b) Honesty in Business	5
c) Transparent and Complete Information and Documentation	5
d) Fair Competition	5
e) Impartiality	5
f) Independence	5
g) Confidentiality	5
h) Protection of Privacy	5
i) Diligence and Accuracy	6
j) Equity and Equality	6
k) Hierarchical Principle	6
l) Professional competence	6
m) Protection of the Person – Occupational Health and Safety	6
n) Protection of Business Continuity (Disaster Recovery)	6
o) Environmental Protection	7
4. COMPLIANCE WITH THE LAW	7
5. CONFIDENTIALITY AND INFORMATION MANAGEMENT	7
6. DIRECTORS AND STATUTORY AUDITORS	8
7. HUMAN RESOURCES	8
a) Management of the Employment Relationship	8
b) Prohibition on Accepting Gifts, Benefits and Undue Remuneration	8
c) Conflict of Interests	8
d) Protection of Workers' Health and Safety	9
6. RELATIONS WITH PUBLIC AUTHORITIES	9
a) General Principles	9
b) Contractual Activity with Public Authorities for the Award of Contracts and/or Supplies	10
c) Management of Grants, Subsidies and Funding from Public Authorities	10
d) Financing and Sponsorships	10
7. RELATIONS WITH PRIVATE PARTIES	11
8. PREVENTION OF CORRUPTION AND FRAUD	11
9. FINAL PROVISIONS	11
b) Updates	12
c) Supervision, Violations, Sanctions	12

1. COMPANY PROFILE AND MISSION

“Acciaieria di Rubiera” (Rubiera Steel Factory) was founded in 1965 by Franco Testi in an area primarily dedicated to the ceramics industry.

In 1970, “Acciaieria di Rubiera” began its specialisation in high-integrity steels and became the first steel mill in Italy to introduce vacuum degassing into its production processes.

Since then, continuous investment has enabled Rubiera to consolidate its position as a pioneer in the sector:

- In the early 1990s, the EAF Direct Current Furnace was introduced;
- In the early 2000s, numerous investments were made, including the installation of a line to produce ingots of up to 130 tonnes and the introduction of a further refining and degassing plant;
- In 2009, new ESR and VAR remelting plants were commissioned;
- In 2013, “Acciaieria di Rubiera” changed management and became the property of the Galperti Family, taking the name Rubiera Special Steel S.p.A.

The Galperti Family, with nearly 100 years of experience in the steel industry, will uphold the values of quality, teamwork, safety and environmental responsibility that have characterised the history of Rubiera.

The mission of Rubiera Special Steel S.p.A. is as follows:

- To consolidate its position as a world leader in quality and technology in steel production;
- To achieve the highest levels of production efficiency through teamwork;
- To build partnership relationships with customers and suppliers;
- To produce to consistently state-of-the-art quality, safety and environmental standards.

2. INTRODUCTION

a) Nature of the Code of Ethics

This Code of Ethics is the instrument prepared by Rubiera Special Steel S.p.A. (hereinafter “Rubiera Special Steel” or “the Company”) to define the set of corporate ethical values that the Company recognises, accepts and shares. The Code of Ethics also defines the set of responsibilities assumed by the Company and its respective collaborators in both internal and external relations.

b) Prescriptive Content

Compliance with the contents of the Code of Ethics by all those who work for Rubiera Special Steel is of fundamental importance for the proper functioning, reliability, reputation and success of the Company.

Each director, statutory auditor, employee or collaborator of the Company is required to be familiar with the Code of Ethics, to comply with its provisions, and to actively contribute to its dissemination and implementation, as well as to report, to the extent within their competence, any breaches thereof.

Violation of the rules and principles set out in the Code of Ethics undermines the relationship of trust between the Company and the offender, and is pursued promptly and decisively through appropriate and proportionate disciplinary proceedings, irrespective of any potential criminal relevance of the conduct and/or the initiation of criminal proceedings where an offence has been committed.

c) Purpose

The primary purpose of the Code of Ethics is to declare and disseminate the values and behavioural rules to which the Company intends to make constant reference in the conduct of its business activities.

This Code forms an integral and substantial part of the Organisation, Management and Control Model adopted by Rubiera Special Steel pursuant to Legislative Decree No. 231/2001 (hereinafter the "Organisation and Management Model") for the purpose of preventing the commission of the offences contemplated therein.

d) Addressees of the Code of Ethics

The following are the addressees of this Code of Ethics:

- the Shareholders;
- the Corporate Bodies (the Board of Directors, the Chief Executive Officers, the Board of Statutory Auditors, the external auditor, and any person who exercises, even in fact, the powers of representation, decision-making and/or control within the Company);
- the Senior Managers of the Company;
- the Personnel (i.e. employees, quasi-subordinate workers, project collaborators) who provide their work in favour of Rubiera Special Steel;
- the Contractors, or anyone who undertakes to carry out works and/or services commissioned by Rubiera Special Steel under a contract for works;
- Consultants and Suppliers of goods and services, including professional services, and anyone who acts in the name and/or on behalf of Rubiera Special Steel or under its control.

e) Mandatory Nature of the Code of Ethics

The addressees of the Code of Ethics are obliged to observe and comply with its principles and to conform to its behavioural rules.

Familiarity with and adherence to the provisions of the Code are an indispensable requirement for the establishment and maintenance of collaborative relationships with third parties, to whom Rubiera Special Steel undertakes to disseminate all related information, in a context of absolute transparency.

Members of the Corporate Bodies, Senior Managers of the Company and personnel who fail to comply with the provisions of the Code are subject to disciplinary sanctions.

With regard to directors, violation of the provisions of the Code may constitute a source of liability towards the Company pursuant to Article 2392 of the Italian Civil Code and "just cause for removal" pursuant to Article 2383, third paragraph, of the Italian Civil Code.

With regard to statutory auditors, violation of the provisions of the Code may constitute a source of liability pursuant to Article 2407 of the Italian Civil Code and "just cause for removal" pursuant to Article 2400, second paragraph, of the Italian Civil Code.

In the context of relations with Senior Managers and Company personnel, any violation of the provisions of this Code of Ethics constitutes a breach subject to disciplinary sanctions (the measure and application of which shall in all cases comply with the provisions of the Workers' Statute and the applicable National Collective Labour Agreement – CCNL), given the mandatory nature of the Code pursuant to Articles 2104 and 2105 of the Italian Civil Code.

With regard to Contractors, Consultants and Suppliers of goods and services, a violation may constitute legitimate grounds for the application of penalties (which shall be appropriately provided for in contracts) or for seeking termination of the contract.

3. BUSINESS ETHICS

Rubiera Special Steel bases its decisions and behavioural standards on the ethical and value-based principles set out below, which constitute company policy.

a) Integrity

Rubiera Special Steel ensures that all persons operating within it conform to principles of integrity and loyalty in the performance of their duties, both internal and external, also for the purposes of maintaining the Company's image and the relationship of trust and loyalty established with customers and, in general, with third parties;

b) Honesty in Business

The Directors, Senior Managers and Personnel of the Company must adopt a correct and honest approach both in the performance of their duties and in relations with other members of the Company, avoiding the pursuit of unlawful or illegitimate aims, or the creation of conflicts of interest in order to obtain an undue advantage, whether for themselves or for third parties;

c) Transparent and Complete Information and Documentation

Rubiera Special Steel, in adherence to the principle of transparency, undertakes to provide correct, transparent and complete information to third parties, ensuring that all documents, declarations and certifications issued by the Company are accurate, complete and truthful;

d) Fair Competition

In compliance with national and EU legislation on antitrust and free competition, Rubiera Special Steel does not engage in conduct or enter into agreements with other companies that could negatively affect the competitive environment among the various operators in its reference market.

e) Impartiality

Rubiera Special Steel undertakes to ensure that all persons who, in any capacity, act on behalf of the Company conduct themselves with impartiality and loyalty, not only in the performance of their duties, but also in intra-company relations and in dealings with its counterparts.

f) Independence

The activities carried out by the Corporate Bodies, senior managers, personnel and collaborators of the Company are entrusted and carried out with the necessary independence and diligence, commensurate with the type of activity required and its sensitivity and complexity.

g) Confidentiality

Members of the Corporate Bodies, senior managers, personnel and collaborators of the Company are required not to use, disseminate or publicise information and data, whether confidential or not, relating to the Company, except within the limits of and for the purposes of exercising their own competences.

h) Protection of Privacy

Rubiera Special Steel pays particular attention to the implementation of the requirements relating to the protection of personal data, as well as to the recommendations and communications issued by the Italian National Data Protection Authority (Garante Nazionale per la Protezione dei Dati Personali).

i) Diligence and Accuracy

The Company ensures that its personnel fulfil their duties with the necessary diligence and accuracy, in compliance with the directives issued by hierarchical superiors and/or managers and, in general, with the Company's quality standards and safety measures.

j) Equity and Equality

The Company is committed to fostering a corporate sense of belonging and condemns any form of discrimination and/or abuse in both internal and external relations. In this regard, the Company ensures that none of its members discriminates on the basis of age, gender, nationality, political opinions, religious beliefs, state of health, etc.

k) Hierarchical Principle

With a view to synergy and efficiency in business processes, Rubiera Special Steel adheres to the hierarchical principle, according to which each individual member (whether a Director, Senior Manager, Supervisor or Worker), based on their level within the Company's organisational structure, is competent and responsible for their own actions or omissions.

Senior Managers and Supervisors, within the limits of the competences assigned in their respective job descriptions, exercise direction, coordination and control over the activities of the Workers under their supervision.

l) Professional competence

Persons operating within the Company and those to whom the Company entrusts the performance of works or services possess demonstrated requirements of competence, professionalism and experience. With regard to its own personnel, the Company consistently promotes their training, updating and professional development.

m) Protection of the Person – Occupational Health and Safety

In compliance with the legal provisions protecting physical and moral integrity, the Company ensures that its personnel enjoy decent working conditions in safe and healthy working environments. The Company pursues compliance with occupational health and safety legislation, allocating the necessary financial resources, also through the implementation of an occupational health and safety management system (SGSL – Sistema di Gestione della Sicurezza sul Lavoro).

n) Protection of Business Continuity (Disaster Recovery)

Rubiera Special Steel, while not being particularly exposed to natural disasters or acts of third parties that could seriously harm business continuity, adopts a policy aimed at maintaining the integrity, efficiency and value of Company assets through the adoption of correct working practices and the scheduling of appropriate inspection and maintenance activities.

Directors, senior managers and Company personnel are required to promptly report to the relevant functions any anomalies or other situations that could jeopardise the continuity of operation of the Company's machinery, plant and equipment, in particular those that are fundamental to the production cycle.

o) Environmental Protection

Rubiera Special Steel recognises the importance of protecting and safeguarding the environment and adopts all practicable measures to limit the environmental impact of its activities and, in any event, to ensure compliance with applicable legislation, also through the implementation of an environmental management system.

4. COMPLIANCE WITH THE LAW

Rubiera Special Steel believes in the value of work and considers legality, integrity and transparency of conduct as prerequisites for achieving its economic, productive and social objectives, in compliance with the business ethics principles set out above.

The Company regards compliance with the laws and regulations in force in all countries in which it operates as an indispensable ethical rule; consequently, all employees, senior managers, members of the Corporate Bodies, collaborators, external suppliers and contractors are required to scrupulously and diligently comply with the laws and regulations in force in all countries in which Rubiera Special Steel operates, as well as with the provisions of this Code of Ethics and, to the extent applicable, with company regulations and procedures.

Under no circumstances may the aims or interests of Rubiera Special Steel be pursued and/or achieved in violation of applicable laws and regulations or through conduct inconsistent with this Code of Ethics.

All those who work for Rubiera Special Steel must be familiar with the relevant laws and the consequent expected conduct; lack of familiarity with the aforementioned provisions does not exempt any person from liability.

In the event of doubt as to the conduct to be adopted or how to proceed, the person concerned is required to seek the necessary clarification from their hierarchical superior or, in the case of external parties, from their internal point of contact within the Company.

Rubiera Special Steel will not initiate or continue any relationship with those who do not intend to align themselves with the above principles.

5. CONFIDENTIALITY AND INFORMATION MANAGEMENT

All collaborators are required to treat as confidential any privileged/confidential information of which they become aware by virtue of the position they hold or the activity they perform on behalf of the Company, and must not disclose such information externally or share it with other persons – including their own colleagues – except in compliance with applicable legal provisions, the principles of integrity, diligence and loyalty, and the applicable Company information policies and procedures.

Furthermore, all collaborators are required to treat as confidential any sensitive information relating to the Company, and must not disclose such information externally or share it with other persons – including their own colleagues – who do not need to be informed thereof. For example, confidential information that may not be disclosed includes information relating to agreements entered into with other companies, financial and commercial business information, information relating to particular corporate transactions (such as, by way of example, acquisitions and/or disposals), customer lists and contracts, market share data, agreements entered into with suppliers, documents, data and/or information relating to the Company's know-how and organisation, as well as all internal documentation and anything else deemed confidential for the purposes of protecting the Company's business. Equally, collaborators shall refrain from conduct and statements that could in any way damage the image of the Company.

The use of any data, document and/or information that is not in the public domain, of which a person is aware by virtue of the position they hold or by virtue of being in a relationship with Rubiera Special Steel, for the purpose of negotiating, directly or indirectly, shares or corporate securities, or in any event for the purpose of deriving personal advantage or advantage for others therefrom, is in all cases expressly prohibited.

Furthermore, any information held by Rubiera Special Steel and data acquired and managed by personnel and collaborators in the course of their activities, including through dedicated databases, must be processed within the limits established by Company procedures and always in compliance with applicable legislation on confidentiality and the protection of personal data, also in order to avoid the Company being accused of misappropriation and unlawful use of such information.

6. DIRECTORS AND STATUTORY AUDITORS

The Directors and Statutory Auditors of the Company are required to perform their functions with diligence, professionalism and independence in compliance with the provisions of the Italian Civil Code and the principles of this Code of Ethics.

7. HUMAN RESOURCES

a) Management of the Employment Relationship

The employment relationships established by the Company are based on principles of mutual respect, fair treatment and meritocracy.

Hierarchical authority is exercised in full respect of the rights of Personnel, with objectivity and balance. Equally, Personnel shall provide maximum cooperation in observing the directives issued by senior managers and supervisors, performing the duties assigned with the utmost diligence and skill, in compliance with Article 2104 of the Italian Civil Code.

Personnel are subject to a duty of loyalty to the Company and may not take up employment with third parties, or undertake collaborations not previously authorised, and may not in any event engage in activities contrary to the interests of the Company or incompatible with their professional obligations.

Documents, working tools, plant, equipment and all other assets, tangible and intangible, belonging to the Company are used exclusively for the achievement of the Company's objectives and in the manner indicated by the Company itself, particularly with regard to safety regulations.

b) Prohibition on Accepting Gifts, Benefits and Undue Remuneration

Personnel are not authorised to offer, accept or promise, for themselves or others, any form of gift, remuneration, benefit or service, of any nature, including non-economic in character, intended to influence or in any event to obtain preferential treatment in the course of the performance of their duties.

In the event that, notwithstanding the above prohibition, a member of the Company should receive – even involuntarily – promises of gifts and/or other benefits from third parties, they shall promptly inform the Human Resources Manager and the Supervisory Body (Organismo di Vigilanza).

c) Conflict of Interests

Personnel may not pursue interests that conflict, even only potentially or partially, with those of the Company, nor may they carry out, directly or indirectly, ancillary activities that could clash, in any manner, with the activities and interests of the Company.

d) Protection of Workers' Health and Safety

The protection of the health and safety of workers is considered a primary aspect of the Company's organisation. The Company strongly promotes this policy towards all workers, recognising the central role of each worker's contribution to "making safety happen" and the fundamental importance of cooperation among all interested parties.

Rubiera Special Steel pursues a policy of continuous improvement of safety within the Company that goes beyond mere legislative compliance, aiming instead to reduce accidents and risk situations to the minimum possible, consistently with the current state of the art and technology.

The Company is aware of the particular nature of its production process, in which inherent potential hazards of a highly significant nature exist, and for this reason considers that only a continuous review of plant and working methods, together with an ongoing process of training, instruction, information and awareness-raising, can ensure the maintenance and improvement of the level of safety achieved.

6. RELATIONS WITH PUBLIC AUTHORITIES

a) General Principles

Business dealings and relations with Public Authorities, public employees, senior officials and civil servants acting on behalf of Public Authorities and Public Bodies or entities assimilated thereto, including Supervisory Authorities, and in any event with institutional counterparts, both Italian and foreign (hereinafter collectively "Public Institutions"), are conducted in compliance with the law and in accordance with the principles of loyalty, integrity, transparency and verifiability.

The Company condemns every form of corruption, undue pressure or conflict of interests and adopts all appropriate measures to prevent and avoid such events. In particular, with respect to representatives, senior officials, civil servants or employees of Public Institutions, both Italian and foreign, the following are expressly prohibited:

- the seeking or establishment of personal relationships of favour, improper influence and undue interference capable of conditioning, directly or indirectly, the decisions of the counterpart, including those of persons acting on behalf of Public Institutions, and/or the conduct of a correct relationship;
- all conduct aimed at creating any employment opportunity or other form of collaboration and/or commercial opportunities, and any other activity that could personally benefit the representative of Public Institutions, whether in Italy or abroad;
- offers or promises of money, goods or other benefits (in any form or manner) to representatives, senior officials, civil servants or employees of Public Institutions, or their relatives, whether Italian or from other countries, even indirectly and/or through intermediaries, unless they consist of gifts or goods of modest value and are appropriate in nature, conforming to the customs in the particular legal and social context and to applicable laws, and provided that such gifts, goods or other benefits cannot be intended or interpreted as seeking favours;
- offers or acceptance of any object, service, performance or valuable favour in order to obtain or grant more favourable treatment in relation to any dealings with Public Institutions;
- actions aimed at soliciting or obtaining from Public Institutions confidential information beyond what is permitted by law.

Anyone who, in any capacity, during the performance of tasks and activities on behalf of the Company, should receive requests or offers, whether explicit or implicit, is required to promptly inform their superior or point of contact or the Board of Directors, with a copy to the Supervisory Body (Organismo di Vigilanza), and to suspend all relations with the interested third parties until specific instructions are received.

b) Contractual Activity with Public Authorities for the Award of Contracts and/or Supplies

In all cases, the acquisition of orders and the award of contracts, and in general participation in tenders with Public Institutions, shall take place in compliance with applicable legal provisions and internal company procedures, and in any event always in accordance with correct commercial practice, including economic principles and fair competition with competitors. It is prohibited to advance claims against public contracting authorities unless deemed legitimate and consistent with contracts entered into or ongoing relations.

In the conduct of any negotiation, the Company avoids situations in which the persons involved in operations and transactions are or may appear to be in situations of conflict of interest. Employees and anyone acting in the name and on behalf of the Company are required to promptly inform their superior or counterparts in the event that they find themselves in situations of conflict of interest (including potential conflicts) that could, in any manner, even apparently, affect relations with Public Institutions.

In the event that, in dealings with Public Institutions, the Company is to be represented by a third party, such consultant and their personnel shall comply with the principles and prohibitions contained in this Code of Ethics, and the same requirements applicable to all addressees of this Code of Ethics and the Organisation and Management Model shall apply to them.

Under no circumstances shall the Company be represented in dealings with Public Institutions by a consultant or third party where situations of conflict of interest may arise.

c) Management of Grants, Subsidies and Funding from Public Authorities

Grants, subsidies or funding received from the State, other Public Bodies or the European Union must be used exclusively for the purposes and in the manner for which they were granted.

It is prohibited to use such disbursements for different purposes or in a different manner; it is equally prohibited to use or submit false declarations or documents, or documents attesting to untrue facts, as well as to omit information due, or to engage in artifices or deception in order to obtain grants, subsidies, funding, concessions or disbursements, or to derive any unjust benefit at the expense of the State or Public Bodies.

All facts stated, declarations made and documentation submitted in support of applications for the aforementioned disbursements must be accurate, truthful, precise and complete.

d) Financing and Sponsorships

The sponsorship of events, conferences, meetings and similar initiatives promoted by Public Institutions, or, even in a private capacity, by persons representing Public Institutions and/or their family members, may only be effected if in compliance with the law and the principles of loyalty, integrity and transparency set out in this Code, and in any event only on condition that they cannot be intended or interpreted, in any manner whatsoever, as a seeking of favours and/or do not constitute one of the prohibited forms of conduct under this Code of Ethics. The same principles apply to any purchases and participation in initiatives effected for charitable purposes, in whatever form.

Financing of political parties, individual candidates, associations, committees, organisations and public institutions shall take place in compliance with the law and in full transparency and in observance of applicable internal company procedures.

In all cases, the Supervisory Body shall be provided with adequate notification and detailed information regarding each disbursement or financing effected for the reasons set out in this paragraph.

7. RELATIONS WITH PRIVATE PARTIES

Relations with third parties (customers, contractors, credit institutions, suppliers, consultants and external collaborators) must be based on loyalty, integrity, transparency and efficiency, in the spirit of mutual collaboration.

Relations with customers, contractors and suppliers must be conducted in strict compliance with the Company procedures applicable to each specific case. The principles and behavioural rules applicable to relations with Public Institutions also apply to relations with private counterparts, with particular regard to the process of managing the procurement of goods and services and the selection of commercial counterparts.

8. PREVENTION OF CORRUPTION AND FRAUD

Consistent with its business ethics values (see paragraph 3 of this Code of Ethics), and consistently with the provisions of its Code of Ethics, Rubiera Special Steel implements all necessary measures to prevent and avoid public and private corruption and to prevent counterfeiting and fraud.

Undue disbursements of any nature, as well as any other unlawful incentive or agreement involving public officials, customers, suppliers or any other counterpart, are strictly prohibited. The aforementioned prohibition also encompasses payments that do not presuppose an unlawful act on the part of the recipient but nevertheless serve to facilitate or expedite certain formalities (i.e. small payments made to ensure that a public official or the representative of a customer performs duties that officially fall within their competence).

All declarations and documents sent to Public Authorities and customers must contain true and accurate data and information.

Furthermore, all addressees are prohibited from improperly modifying or altering information, data or certified documents intended for Customers, as well as from including in such documents data, information or accounts of activities that do not correspond to the truth.

Rubiera Special Steel is committed to preventing corruption and fraudulent conduct within the organisation through policies, procedures and awareness-raising activities, as well as through the establishment of reporting channels and whistleblower protection procedures (Whistleblowing).

The promise, offer, solicitation, payment or acceptance of any bribe, as well as the issuance of documents, information or certificates containing untrue data, constitute a violation of the ethical values of Rubiera Special Steel, may constitute a criminal offence and, when established, result in the adoption of appropriate disciplinary measures (including, where appropriate, dismissal).

9. FINAL PROVISIONS

a) Adoption and Entry into Force

The Code shall enter into force on the date of its approval by the Board of Directors.

b) Updates

This Code of Ethics may be amended, supplemented or updated at any time by the Board of Directors, following consultation with the Supervisory Body (Organismo di Vigilanza).

c) Supervision, Violations, Sanctions

In order to implement the guiding principles of this Code of Ethics and ensure compliance therewith, Rubiera Special Steel S.p.A.:

- adopts specific methods for monitoring the compliance of the conduct of senior managers and employees with the provisions of applicable legislation, internal regulations, this Code and the Organisation and Management Model;
- verifies that all operations are carried out in compliance with the legislation in force in all countries in which it operates;
- brings to the attention of all collaborators the applicable legal framework and the behavioural and procedural rules to be observed, in order to ensure that activities are carried out in compliance with the ethical principles set out in this Code and the procedures identified in the Organisation and Management Model;
- disseminates to all those having relations with Rubiera Special Steel the principles contained in the Code of Ethics and the Organisation and Management Model, requiring compliance therewith to the extent applicable. To this end, contractual documents shall make express reference to the Code of Ethics and the Organisation and Management Model adopted by Rubiera Special Steel;
- ensures appropriate ongoing training and awareness-raising activities on matters relating to the Code of Ethics and the Organisation and Management Model, differentiated according to the role and responsibilities of the persons concerned;
- establishes the Supervisory Body (Organismo di Vigilanza – OdV), vested with autonomous powers of initiative and control, to which is entrusted the task of supervising the functioning and compliance with the Organisation and Management Model and its adequacy to the Company's actual circumstances;
- adopts an appropriate Disciplinary System for non-compliance with this Code of Ethics and the Organisation and Management Model.