



Organizational, Management and Control Model

for the crime prevention,
ex Legislative Decree 231/01

Code of Ethics

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0 FOREWORD

O.M.T. S.p.A. (hereafter OMT) is a Company that, since the first half of the 1900s, works in the advanced technology sector applied to injection systems for Diesel cycle big engines, used for marine propulsion, energy production, railway traction and more generally, for the production of high-powered mechanical energy.

Since its foundation, OMT has pursued goals of technological progress and market enlargement, paying a particular attention to the principles of economic, environmental and social sustainability, developing and realizing technical solutions able to optimize the relation between performance and resources expenditure, limiting as much as possible the environmental impact, respecting health and safety of those people in charge of the realization, installation, management and maintenance of its products.

Furthermore, OMT aims at creating value for its Stakeholders through the promotion of its *brand*, at maintaining an high-level technical and productive organization and at studying excellent technological solutions.

OMT reaches the rightful expectations of its *stakeholders*, or rather of those people (managers, statutory auditors, directors, employees, cooperators, customers, suppliers, partners, etc.) having important relations with the company and whose interests are in different ways involved in its activities, consistently with its *mission*. Therefore, OMT aims at maintaining and developing a reliable relation with the reference *stakeholders* and it tries to pursue its *mission* taking into account the involved interests.

The relations with those people should be inspired by criteria and behaviours of accuracy, cooperation, loyalty and mutual respect. For this reason, this Code of Ethics had been worked out as a tool for declaring and spreading commitments and ethical responsibilities in the business management and in the company activities; the Code is therefore based on an ideal of cooperation, support and mutual advantage of the involved parties.

The Code of Ethics does not overlap and replace internal or external laws or rules. It represents instead a tool that integrates and strengthens those principles included in such sources, which make precise reference to the ethical profile of the company behaviours. Therefore, this Code represents a clear public declaration of the OMT commitment to promote and pursue the highest ethical levels in fulfilling the company *mission*, commitment which OMT itself carries out through operational standard and behavioural rules, which are all included in its Integrated Management System and and Crime Prevention.

1 USING GUIDE OF THE CODE OF ETHICS

1.1 Addressees

The rules of the Code of Ethics are applied without any exception to:

- the members of the Board of Directors;
- the Managing Director;
- the members of the Board of Auditors;
- the members of the Supervisory Body;
- the Company Plant and Functions Managers;
- the Employees and Cooperators;
- any other private or public person, who directly or indirectly sets up any kind of cooperation relations, even if limited in time, with OMT.

1.2 Application

The Addressees of the Code, who are already required to respect the laws and rules in force, will conform their behaviour and their actions to the principles, the objectives and the commitments stated in this Code of Ethics.

Each Addressee is required to provide his professional and personal contributions according to the held responsibilities; furthermore, he should always act so as to protect his own and the OMT prestige.

The OMT Managers, each one with his own abilities, should fully share the company values and fulfill their working duties, maintaining strict confidence about the acts they come into knowledge and, in general, about the company documents they learn about or come by.

Managers should also maintain strict confidentiality about those acts they may disagree too, refraining from spreading their own opinions within or outside OMT.

The same above explained principles should inspire the actions with which the Statutory auditors carry out their controlling functions, in complete autonomy and independence.

The OMT employees, further to fulfill the general duties of loyalty, accuracy, performance in good faith of the employment contract, have to respect the company rules and regulations of the Code of Ethics and they should also avoid actions in competition with the OMT ones.

Every organization structure and/or function Manager is required to:

- give an example to his cooperators with his own behaviour;
- promote the observance of the Code of Ethics;
- operate so that his cooperators understand that the respect of the Code of Ethics is a key element for reaching high quality levels in their work and task;

- adopt immediate corrective measures, when required by the situation;
- do his best for preventing, within his responsibilities and competences, any violation of this Code.

The OMT external Cooperators are required to maintain in strict confidence all activities, acts, information and documents which they could have learned about or come by. They should also abstain from using materials and tools made available to them, for their personal aims or interests or in any case for different reasons, if compared to those concerning the service destined to OMT.

1.3 Private behaviours

All the Addressees are required, in their private behaviours too, to take attitudes which may never damage OMT interests and image. In particular, they are obliged to:

- turn to their superiors or to the appointed functions if they need any clarification about how to apply the Code;
- refer any information, directly referred or received from others, about possible violations of the Code of Ethics;
- report about any request of violation of the Code that they could have received;
- cooperate with the structures in charge to verify the possible violations.

If an Addressee comes acquainted with illegal situations or circumstances resulting to be against the principles stated in the Code of Ethics which, in direct or indirect form, can generate an interest or advantage for OMT, he should directly inform his Manager. In this situation, the Addressee is exempt from the obligation to observe the predefined company hierarchy and he can turn straight to the Supervisory Body, if the violation is committed by his own function Managers or people at an higher hierarchical level.

There is a similar information obligation without the need to respect the hierarchical relations for the notices to be transmitted to the Supervisory Body, above all if the Addressee considers inappropriate to activate the communication channels within the company.

The members of the Board of Directors and the Managing Director are committed to the mutual information about the received alerts and their prompt handling, guaranteeing the informers' anonymity.

The relations among the Addressees should be inspired by accuracy, cooperation and mutual respect; therefore, the abuse of the information duty, by way of retaliation or simple emulation, represents a behaviour against the ethic stated in this Code.

1.4 Assessment

The direct assessment of the behaviours prescribed by this Code of Ethics and on the full enforcement of the provisions of the law in general, is mainly a task of the Managing

Director, who acts by means of the company structure and, in particular, with the help of the functions and departments managers. The Supervisory Body itself can verify directly or by means of some proofs (documents, interviews, etc.) if this Code of Ethics had been respected; for such activity, the Supervisory Body can avail itself of qualified persons not belonging to the committee, or can get data and information from assessment activities already foreseen within the *corporate governance*, such as internal audit, surveys about the legislative compliance, etc.

All the Addressees should be available for the assessments about the correct application of this Code and of the provisions of the law, carried out according to the current rules and the internal regulations.

1.5 Diffusion

OMT promotes the principles stated in the Code of Ethics through:

- the greatest spread of the Code itself among the Addressees and all those people entering in relation with OMT;
- the in-depth study and updating of the Code;
- the implementation of information programs destined to the external Addressees, as well as of training programs destined to the internal addressees for a better knowledge of the contents and the aims of the Code;
- the execution of objective and impartial assessments about information concerning the violation of the Code;
- the application of penalty measures, as a consequence of proved violations of the Code;
- the complete protection to those people giving information about the possible violations of the Code of Ethics.

The text of the Code of Ethics is delivered to all internal Addressees and it is available for reference on the company Internet web site at the following address:

<http://www.omt-torino.com/codiceetico>

The internal Addressees are invited to look over the Code of Ethics; in any case, they receive an important extract of those contents that are more relevant for them.

2 GENERAL ETHICAL PRINCIPLES

This Code helps to guarantee that the activities and behaviours of those people to whom it is destined are realized in the respect of the values hereafter described. In no way the belief to act in the interest or for the advantage of OMT can justify behaviours in contrast with the principles stated in the Code of Ethics and described here below.

2.1 Honesty

It represents the main principle at the base of any OMT activity, its initiatives, accounts and communications. Honesty represents a key element of the business management. OMT is therefore committed to comply with all laws, codes, rules, regulations and the EU directives and all the generally recognized correct practices. No company aim can be pursued if the rules in force are violated.

2.2 Transparency and completeness of the information

The OMT cooperators are required to give complete, transparent, understandable and precise information so that, setting up the relations with the company, the *stakeholders* could be able to take decisions in an autonomous way and be aware of the involved interests, of the alternatives and of the relevant consequences. In particular, drawing up possible contracts, OMT will specify to the contractor, in a clear and understandable way, how to behave properly in all the foreseen situations.

2.3 Confidentiality of information

OMT assures the confidentiality of the information in its possession, the observance of the law concerning personal data and does not look for confidential or sensible data, except in case of expressed and aware authorization and according to the legal rules in force. Furthermore, the OMT cooperators are required not to use confidential information for aims which are not linked to the execution of their activities, as in the case of market manipulation or unfair competition.

2.4 Integrity of the person

OMT guarantees the physical and moral integrity of its cooperators, working conditions respecting the individual dignity, the behavioural rules of the good manners and safe and healthy workplaces. Furthermore, it acts so that threat, mobbing or stalking events will not occur in the working environment.

Requests or threats leading people to act against the law and the Code of Ethics, or behaviours damaging anybody's moral and personal beliefs and preferences, cannot be accepted.

2.5 Equality and impartiality

OMT rejects any discrimination for age, gender, race, nationality, political beliefs and religion in all decisions influencing the relations with the *stakeholders*.

2.6 Fairness of the authority

In signing and managing the contractual relations in which hierarchical relationships are involved – especially with its cooperators - OMT makes its best so that authority is always wielded fairly and accurately, avoiding any abuse.

In particular, OMT guarantees that authority never becomes power exertion damaging the cooperator's dignity and autonomy and the company choices concerning the work organization always preserve the cooperators' value.

2.7 Diligence in tasks and contracts

The work contracts and tasks should be performed according to what had been consciously defined by the parties. OMT commits itself not to exploit its counterparts' ignorance or incompetence conditions, as well as possible positions of strength in the contractual power with its suppliers and cooperators.

2.8 Accuracy and fairness in the management of the contracts

Anybody acting in the name or on behalf of OMT will avoid taking advantage of the contractual gaps or unexpected events, in order to renegotiate the contract only for exploiting the dependence or weakness position in which the counterpart could find himself.

2.9 Responsibility towards the community

OMT is aware of the influence, indirect too, that its activities can have on the conditions, on the economic and social development and on the general welfare of the community, as well as the importance of the social acceptance of the communities in which it operates. For this reason, OMT intends to carry out its investments in a bearable way, respecting the local and national districts; furthermore, OMT declares its willingness to sustain initiatives having cultural and social value, in order to improve its good name and social acceptance.

2.10 Environmental conservation

OMT is committed in preserving the environment as a primary asset; with this aim, while designing its products and planning its production activities, it looks for a balance between the economic initiatives and the environmental needs: they cannot be ignored, taking into account the future generations' rights.

OMT is therefore committed in improving the environmental impact of its activities, as well as in preventing the risks for people and for the environment, not only in the respect of the regulation in force, but keeping into account the development of the scientific research of the best experiences about the matter.

2.11 Gifts and presents

OMT does not allow all the involved parties to receive any kind of gifts, presents or promises of future benefits that could be understood as exceeding the normal evidence of kindness admitted in the business practice; therefore, all initiatives aimed at obtaining unjustified preference treatments in the business management are banished. Such behaviour is particularly required in the relations with public officers, their relatives and relatives-in-law.

The forms of kindness admitted should respect the *modest value* criteria and should be aimed at promoting the image of OMT or at sustaining its own initiatives realized in favour of the involved parties, the environment or the community. Such initiatives should be in any case authorized by the Managing Director and proved with the suitable documentation.

The same rules should be applied to gifts and presents received by OMT Employees, Directors or Managers.

2.12 Correctness in case of possible conflicts of interest

While carrying out any activity, situations in which the addressees or the involved people are, or could only appear, in conflict of interest should always be avoided. This includes both the case in which a cooperator pursues an interest different from the *mission* or takes personal advantage from the business opportunities of the company, and the case in which the customers' or suppliers' agents, or representatives of public bodies, relate themselves with OMT in contrast with the fiduciary duties linked to their position.

Any person who believes to be in a situation of conflict among his own personal or third parties' and OMT interests, should immediately inform the Managing Director or the Supervisory Body.

3 BEHAVIOURAL RULES AND RELATIONS WITH THE STAKEHOLDERS

3.1 Ethical principles towards the *corporate governance*

The nominations of the members of the Social Organizations take place with transparent procedures. The Social Organizations act and decide with a full knowledge of the facts and in complete autonomy, aiming at creating a value for OMT and its *stakeholders*, respecting the principles of legality and correctness.

The independence of the judgment is a requisite of the Social Organizations' decisions: therefore, all members of these Organizations should guarantee the utmost transparency in managing operations for which they could have a particular interest.

OMT encourages transparency and the periodic information to the Stakeholders, within the laws and rules in force. The correct and prompt information about any action or choice, which could affect their investments, is guaranteed to the Stakeholders. All Stakeholders' interests are promoted and protected, rejecting any particular or party interest.

OMT therefore encourages the regular attendance by the members of the Board of Directors at the company meetings, as well as the right of each Member to obtain explanations, express his own opinions and put forward his own proposals.

OMT intends to disseminate the information about the company accounting with the utmost transparency, reliability and integrity. Every operation implying transaction of values should be recorded, authorized, rightful, coherent, congruous with the company goals and available for possible controls.

All accounting actions and operations should be supported by suitable records, so that to permit the assessment of the decision, authorization and implementation processes.

The Addressees who get to know about defaults, forgeries or negligence are required to inform the Managing Director and/or the Supervisory Body about such situations.

OMT is provided with an internal control system helping to improve the efficiency and effectiveness of the company processes, to implement the law obligations and to limit the risks existing in carrying out the company operations. The Addressees are therefore responsible for the definition, implementation and functioning of the control system, for those parts assigned to them.

3.2 Ethical principles in the relations with the employees

OMT encourages the observance of the equality principles and of equal opportunities in the selection and recruitment of the personnel, refusing any kind of favoritism, nepotism or patronage. The evaluation of the personnel is done on the basis of the correspondence between the applicant's professional profile and the position required according to the company needs.

The working relations are formalized with regular contract; all types of irregular work are rejected.

The Addressees encourage the utmost transparency and cooperation towards the newly-engaged person, so that he has a clear awareness of his task. When the cooperation starts, the newly-engaged person receives exhaustive information about the characteristics of his task and about the company structure. The newly-engaged person is required to learn, accept and undersign the rules and the procedures concerning safety at work, environmental conservation and the observance of this Code of Ethics.

OMT favours conditions promoting the comfort at workplace and protects the people physical and moral integrity. For this reason, OMT is committed to providing clean and ordered working spaces, according to the provisions of the law as far as health, safety and environment respect is concerned.

OMT pursues the safety culture and awakens all the company personnel about the risks that can be faced in the workplaces. With this aim, a suitable preventive system and defined responsible behaviours, aimed at protecting the personal integrity and the environment, are implemented. OMT encourages such behaviours through attendance and involvement initiatives, training actions and identification systems towards the active contribution that everybody can offer for improving the safety and respecting the environment.

All cooperators are required to always keep respect to all laws and good practice concerning health and safety, as well as the respect of the environment; they are also required to respect the internal OMT policies and rules in case these last ones impose stricter requisites, if compared to the standard laws.

In order to awaken its cooperators to the comfort at work, OMT does not allow to take any kind of alcoholic drink during the working hours and it invites to maintain this restriction even during the hours preceding the work-shift or when entering the company, the lunch-breaks organized for hosting customers and visitors, too. For the same reason, OMT welcomes the principles of the *no smoking company*: therefore, it is strictly forbidden to smoke in all internal premises, such as offices, production departments, bathrooms and utility rooms, such as cafeteria and dressing-rooms. It is only allowed to smoke in the *smoke corners* expressly dedicated and marked, although all smokers are invited to avoid smoking at all.

OMT desires to create a working atmosphere without physical or psychological discrimination or harassment; therefore, harassment or any behaviour that could create an unfriendly atmosphere at work, are not accepted.

In order to create a peaceful working atmosphere in which the personal respect is very important, OMT fosters the creation of personal relations based on respect and elegance, above all in the communication and in the cooperation among people of both genders. With this aim, there cannot be tolerance for true or suspicious sexual harassment, nor for an excessive ostentation of behaviours showing personal affective bonds, even if rightful, nor the less for behaviours or conversations about sex that could upset the sensibility of the person and, first of all, of women of any age, nationality or social status (for example, showing images having clear sexual references, insisting and continuous hints, etc.).

The employee or cooperator who believes he had been harassed or discriminated for reasons linked to the sexual sphere, race, health status, nationality, political beliefs, religion, sportive or cultural preferences, personal habits or any other reason without reasonable and objective criteria, is free to inform the Managing Director and/or the Supervisory Body, who will carefully analyse if this Code of Ethics had been infringed and, in that case, will take the suitable measures.

Every employee and cooperator is required to use the company assets with diligence, to protect their integrity and to avoid their use for personal aims or in any case different from those for which such assets are placed at their disposal. The fraudulent or improper use of the assets and equipment placed at their disposal for carrying out the assigned tasks, should be always avoided or forbidden.

Every Addressee is responsible for the safety of the computer systems and of the communication means used and he is subject to the legislative provisions in force and to the conditions of the license contracts.

Except for what foreseen by the civil and criminal laws, among the improper uses of the company assets and resources there are:

- the use of telematic links with aims that are different from those concerning the working contract set up with OMT;
- the forward of offensive messages or that could damage the image of OMT itself or that could somehow interfere with the working activity;
- the use of telematic links with playing or entertaining aims, above all if such uses involve irregular behaviours such as, for example, pornography;
- the access to the computer systems of others aimed at acquiring information, damaging or blocking the computer systems, taking possession of codes for the functioning of the system itself.
- Every Addressee is also required to do his best in order to prevent that crimes are committed by using computer tools. The Addressees are required to use the computer tools and their related authorizations, exclusively given by the qualified functions.

Customers. The relations with the customers are characterized by the utmost cooperation and transparency for the mutual advantage. The company personnel and in particular all Managers and those people in charge of planning and development, are required to maintain the correct balance between the transparency and the confidentiality required for protecting the company know-how. In order to create this balance, it is essential to follow the Management's indications and accept the given commitments as per the working contract.

All persons involved in the relations with the customers are required to be as kind and helpful as possible when treating with the customer.

Suppliers. The suppliers' selection and choice processes are based on principles of legality, correctness and transparency. The supplier is chosen with objective and impartial criteria in terms of quality, innovation ability, cost and service level.

The breach of the principles of legality, accuracy, transparency, confidentiality, fair competition and the respect for the personal dignity is considered a good cause for canceling the supply contracts. If the Addressees receive from a supplier some benefit proposals for favouring their activity, they should immediately interrupt the business relation and inform the Managing Director and/or the Supervisory Body about what happened.

Public Administration and Public Authorities. In this Code, Public Administration means any public authority, or independent administrative agency, or even more a physical or legal entity acting as public official. Those private persons who, for political and economic reasons, perform a function in defense of the general interests, such as the associations managing the regulated markets, the regulation and register of shipping bodies, the certification bodies, the telecommunication associations, the public transport companies, the energy supply companies, etc., are included in the definition of public authority.

It is not allowed to offer or promise money, gifts or rewards of any kind, nor exert illicit pressures, nor promise any object, service or favour to managers, officers or employees of the Public Administration and their relatives or cohabitants, in order to persuade them to do a wrongful act or any act against the official duties. The same treatment is given to the goal of favouring or damaging a party in a civil, criminal or administrative trial aiming at bringing a direct or indirect advantage to the company.

Furthermore, who receives tacit or express requests of any nature of benefits by officers of the Public Administration, as above described, will immediately have to:

- suspend any relation with them;
- inform the Supervisory Body and his own company manager.

It is not allowed to use or submit declarations or documents including false or untrue statements, or rather obtain information in order to receive contributions, funds, contracts or other kinds of help in the advantage or in the interest of the company.

It is likewise not allowed to mislead anybody with tricks or deceits, in order to obtain for OMT an unfair profit with the damage of others. The violation of such prohibition is even more serious if the State or a Public Authority holding financing procedures or economic support had been misled.

It is forbidden to use contributions, funds or other donations anyhow defined, granted by any public officer, with aims different from those for which they had been given.

Political forces and interest-bearing associations. OMT establishes relations with category associations, trade unions and similar associations, aiming at developing its activities, choosing mutually useful cooperation forms and showing its own positions.

The public presentation of its own positions to political forces or other officers can only take place if there is formal agreement by the Managing Director.

OMT is available for sustaining, through grants and sponsoring, in compliance with the foreseen procedures, initiatives proposed by public and private bodies, regularly set up and registered non-profit associations, all promoting those values stated in this Code. Such measures can concern social, political, cultural, artistic and sportive events, about themes having common and/or specific interest for OMT.

Competitors. OMT avoids negative comments and opinions about competitors, granting instead a privilege to the fair comparison about quality and transparency of its products and services.

Anybody acting, directly and/or indirectly, in the name and/or in the interest and/or to the advantage of OMT should always stick with what stated above and in particular:

- he cannot use names or distinguishing marks able to create confusion with names or distinguishing marks rightfully used by others, or slavishly copy the products of a competitor or of another company in general, or do with any other means acts able to create confusion with the products and the activity of a competitor or of another company in general;
- he cannot spread information and opinions about the products and the activity of a competitor or of another company in general, able to bring them into discredit, or misappropriate of the qualities of the products of a competitor's company or of another company in general;
- he cannot directly or indirectly avail himself of any other means not complying with the principles of professional accuracy and able to damage the organization of others;
- he cannot commit acts of violence or threat towards anybody, particularly towards people directly and/or indirectly linked to competitor companies or other companies in general.

Managers, Directors, Employees and anybody in relation with OMT should behave towards the **Juridical Authority** with the highest level of cooperation, and in the most transparent and honest way.

Nobody can exert violence, threat, money offer or promise or other benefit, in order to persuade any person not to issue statements at all or to issue misleading statements, when he is called to report before the judicial authority, declarations that could be used in a penal or civil trial, when he exercises his right to refuse to answer. Any behaviour different from the one above described, should be immediately notified to the Managing Director or, if this last one is directly involved, the notice will have to be addressed straight to the Supervisory Body.

4 IMPLEMENTATION RULES OF THE CODE OF ETHICS

4.1 Diffusion and understanding

OMT desires that its Code of Ethics is fully effective and that its contents become operative practice for all *stakeholders*. With this aim, OMT:

- is committed to spread the Code of Ethics among the internal and external *stakeholders* with a prompt communication activity, foreseeing different channels so that to be suitable to all addresses' characteristics (for example, delivering a copy of the Code to all cooperators, devoting specific sections in the company intranet, on the web site or in the documents, when necessary, or with other targeted communication initiatives);
- in particular, it is committed to guarantee the understanding of the Code of Ethics and the necessary explanations to all personnel and cooperators, for whom the Code is integral part of the working relationship, through a training plan aimed at encouraging the knowledge of the principles and rules contained and/or quoted in it;
- it is committed to regularly monitor the respect of the Code, keeping the *stakeholders* informed about if the made commitments had been maintained while applying the Code.

4.2 Interpretative explanations and breach alerts

In order to guarantee the interpretative accuracy of the enforceable set of rules of this Code of Ethics, OMT relies on a special service based on the contribution of qualified external consultancy and on the work of the Supervisory Body (SB). The parties involved in this service report to the Managing Director, to the Board of Directors and / or to the Operational Management (of the Plant) and carry out support and preliminary activities necessary for the proper functioning of the Model. Among its activities:

- it maintains the company Managing Director and all its cooperators informed and updated about the evolution of the enforceable regulations and set of rules;
- it provides interpretative and operative explanations of the enforceable set of laws;
- it controls if everybody abides by all prescriptions of this Code of Ethics and the chosen prevention procedures, also within the Integrated Management System;
- it receives alerts about the possible unlawful acts occurred within the Company and inform about them the Managing Director and the Board of Directors;

- it encourages possible changes to the crime prevention system, in order to maintain it adequately updated;
- it carries out the internal assessment activity promoting the foreseen sanctioning procedures.

OMT strives so as the breach alert system is clear and the contact persons are renown to everybody, in order to clarify how the Code should be understood.

OMT takes very seriously into consideration those principles quoted in this Code and therefore it asks those people who play a responsibility role, an even greater commitment in terms of respect of the same principles and more support for spreading and making them understood at all levels.

As far as the breach alerts are concerned, everybody is required to give information within 48 hours about the violations of irregular or atypical facts occurred in the normal activities implementation, with particular attention to those showing behaviours too much different from what described in this Code of Ethics or from the instructions given by the Integrated Management System, as well as of any other crime and/or violation of other rules, instructions, enforceable rules, even if suddenly appeared.

In application of the regulation called "whistleblowing", the OMT Model ensures the confidentiality of the identity of the subject who has made a report using the means made available, be they traditional (paper) or computerized.

The contact details (addresses, e-mails and telephone numbers) are indicated or updated through the intranet network and the company web site, or with suitable company communications.

The non-respect of the duty to notify breaches represents serious default of this Code.

The non-respect of the reporting hierarchical order, if not suitably justified, implies default of this Code.

The non-protection of confidentiality towards the subject who makes a report in the interest of OMT also constitutes a violation of this Code. Likewise, retaliatory or discriminatory measures (including dismissal and change of duties) against these subjects are not tolerated due to their reports.

Reports that prove unfounded, expressed with intent or gross negligence, expose the author to disciplinary consequences as they also represent a violation of the Code of Ethics.

4.3 Disciplinary System

With reference to the Rules, Documents and Laws mentioned in this Code of Ethics, the Board of Directors foresees and defines all possible breaches of this Code itself and the legal or penal disciplinary sanctions to be imposed, through a regulation entitled "*Disciplinary System*", which is subject to the Board of Directors' approval.

Furthermore, the Board of Directors is in charge of updating the Disciplinary System, in consequence of possible changes of the legally binding set of rules.

The Disciplinary System is transmitted to the involved social parties, that can express

their opinions and submit the proper proposals, analysed and discussed within the Board of Directors. The remarks of the Board of Directors about the proposals of the involved parties are formally transmitted to them.

4.4 Updating

OMT believes that a tool such as the Code of Ethics could be effective if it faithfully reflects the company policies and procedures.

For this reason, when necessary, it is committed to complete and/or revise the Code and/or the company procedures, in order to introduce what not considered yet in the current version, or to better clarify those already existing cases, or to adapt it to any kind

of new needs, through specific communications in the same network used for its normal diffusion.

The updating of the Code of Ethics is a task of the Board of Directors, which can also involve the Supervisory Body.