

CODE OF ETHICS

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a. Objectives

T&T Sistemi Srl is aware of helping, through its work, with sense of responsibility and moral integrity, the development of Italian economy and the country civil growth.

b. Preface

T&T Sistemi Srl believes in the value of work and considers the legality, fairness and transparency essential assumptions for the achievement of its economic, productive and social goals. In this context the hereby Code constitutes a reference, to which, every individual who contributes to the function of T&T Sistemi Srl and, in the first place, everyone who's called to manage it, must conform their behaviour

c. Adoption

This code of ethic was adopted by T&T Sistemi Srl after the board of directors deliberation on 19th May 2011

Through the adoption of the Code T&T Sistemi Srl has given itself the following rules:

- of behavior in relationship with external interlocutors, partners, the market and the environment, to which it is notifying its internal and external business relationships, demanding the respect of it from all partners, consultants and external interlocutors when it comes within their jurisdiction
- organizational and managerial rules of the activities developed, with the aim of implementing an efficient and effective planning, execution and activity check system, that ensure full compliance with the rules of conduct and prevent its violation by any person who operates for T&T Sistemi Srl.

d. Circulation

The code is widely distributed internally and it is at the disposal of any company interlocutor.

Each T&T Sistemi Srl partner is bound to know and respect the code; T&T Sistemi Srl keeps carefully watch on the Code's compliance, providing appropriate information, prevention and monitoring tools and intervening, if necessary, with corrective actions.

e. Updating

The code, if necessary and needed, will be modified, integrated, and re-approved by the Board of Directors, also taking into consideration the Vigilance Committee suggestions and directions.

1st Part - RULES OF CONDUCT

EXTERNAL RELATIONSHIPS

1.1 Competition

T&T Sistemi Srl believes in the free and fair competition and acts in order to obtain competitive results that reward the skills, experience and efficiency.

T&T Sistemi Srl and its partners have to keep fair dealings when doing business with the public administration.

Any distort action against fair competition is against the company policy and it's forbidden to any person who acts for it.

In any case, the pursuit of the company interest can justify a T&T Sistemi Srl partners or directors misbehaviour that does not respect the in force laws and the rules of the hereby Code.

In every communication with the outside world, any information concerning T&T Sistemi Srl and its activities have to be true, clear and verifiable

1.2 Relationships

1.2.1. With external interlocutors

T&T Sistemi Srl relations with any interlocutor, public or private, have to meet the regulations and respect the principles of fairness, transparency and verifiability.

In particular, relations with public employees must comply with the principles and regulations dictated by the D.P.C.M. 28 November, 2000 (Public Administration Employees Code of conduct)

Any form of gift that can be seen as exceeding normal business or courtesy practice, or otherwise with the aim of receiving special treatment in the conduction of any business, is admitted.

In respect to representatives or employees of the public administration the research and the establishment of personal and special relations or interferences that could influence directly and indirectly the outcome of the relationship are

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forbidden; moreover gifts or other utility offered to representatives, officers and employees of the public administration are forbidden, also through a third person, except in case of gifts of reasonable value and in accordance with the traditions and only if they cannot be understood as gifts with the aim of searching in debt favours.

T&T Sistemi Srl does not make contributions or benefits to political parties and trade unions, to their representatives, if not in compliance with the applicable regulations.

1.2.2. With customers and buyers

T&T Sistemi Srl follows a criterion of quality, intended as the goal of full customer satisfaction.

In their dealings with customers and buyers T&T Sistemi Srl ensures fairness and clarity during the business negotiation and in the acceptance of contractual obligation, as well as the faithful and diligent fulfillment of the contract.

When participating to any competitive tenders T&T Sistemi Srl carefully evaluates the appropriateness of the services required, particularly with regard to technical and economic conditions, safety and environmental issues, wherever possible, without delay, noting any anomalies.

The wording of the tenders will be such as to enable compliance with appropriate quality standards of suitable wages levels for employees and existing security measures and environmental protection.

T&T Sistemi Srl takes legal action only when its legitimate claims do not find in the interlocutor the right satisfaction.

In the management of any negotiations, situations in which the people involved in the transactions are or could be in conflict of interests have to be always avoided.

1.2.3. With suppliers

Relations with T&T Sistemi Srl suppliers, including the financial and consulting contracts are regulated by the rules of this code and are constantly and carefully checked by the company.

T&T Sistemi Srl avails itself of suppliers or subcontractors that act in compliance with existing environment regulations and the rules of this Code

1.2.4. Environment

T&T Sistemi Srl production is managed in compliance with the environment in force regulation.

When promoting, planning or committing the planning of its intervention, T&T Sistemi Srl carries out or ensures that are carried out, inter alia, all the necessary investigations to verify possible environmental risks caused by the intervention and to prevent damages.

T&T Sistemi Srl is committed to promote and consolidate among all its partners and sub-suppliers the culture of environmental protection and pollution prevention by developing risks awareness and promoting responsible behavior by all employees.

PARTNERS RELATIONSHIPS

2.1 Work

T&T Sistemi Srl acknowledges the importance of human resources, as a key factor for the success of any company, in a loyal and faith mutual setting between employer and employees.

All T&T Sistemi Srl staff has, with the Company, relationships governed by contracts that comply with all the standard regulations.

T&T Sistemi Srl encourages the improvement of its partners expertise, also through the implementation of training initiatives.

2.2 Safety and health

T&T Sistemi Srl guarantees the physical and moral integrity of its partners, guarantees working conditions that respect the individual dignity, guarantees safe and healthy work environments in full compliance with the current regulations on prevention of injuries and workers protection on field, included on the temporary and movable building site.

T&T Sistemi Srl operates under technical, organisational and economic conditions in order to ensure adequate injuries preventions and a healthy and safe work environment.

T&T Sistemi Srl is committed to promote and consolidate among all its partners and suppliers a safety culture, developing risk awareness and promoting responsible behaviours by all.

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2.3 Honesty

T&T Sistemi Srl must ensure that its representatives and partners are aware of the ethic meaning of their actions, and do not pursue the individual or company profit to the expenses of the in force laws and the herein regulations.

In particular, it must prevent the illegal benefits granted to customers or suppliers. T&T Sistemi Srl must ensure that its representatives and partners do not operate in situations in which they hold for or on behalf of third parties, conflicting interests with those of their contractual partners.

2.4 Privacy

T&T Sistemi Srl must ensure that its representatives and employees protect the confidentiality of personal data contained in both databases and archives and must ensure that all the formalities required by current regulations regarding privacy are fulfilled.

2nd Part - METHODS OF IMPLEMENTATION

3.1 Prevention

In compliance with current legislation and with regard to planning and managing the business operations aimed at efficiency, fairness, transparency and quality, T&T Sistemi Srl uses appropriate organizational and management measures to prevent illegal behaviours or however contrary to the rules of this Code from any person who acts for T&T Sistemi Srl. Because of the complexity of the activities and the organizational aspect, T&T Sistemi Srl adopts a powers and functions delegation system, providing in explicit and specific terms allocations of tasks to people according to suitable skills and expertises.

Considering the extension of delegated powers, T&T Sistemi Srl adopts and implements organizational and management models that provide appropriate measures to ensure the conduct of activities in the respect of the behavior rules of this Code, and to discover and remove promptly risky situations.

3.2 Monitoring

T&T Sistemi Srl adopts specific procedures for verifying the compliance of anyone who acts on its behalf or on someone else with the existing legislation and rules of behavior of this Code.

For this purpose, the company appoints a Supervisory Board with independent powers of initiative and control, with the following tasks:

- to oversee the functioning and observance of operational procedures related to this Code;
- to analysis the risky areas of activities carried out in an attempt to minimize the likelihood that the crimes mentioned above are committed;
- to keep up to date the organizational model in order to prevent the commitment of offenses

For this purpose, the company nominates a Monitoring Commission provided with autonomous initiative's powers, with the following duties:

- to monitor on the functioning and on the respect of the operating procedures related to the hereby code;
- to analyse the risky areas related to the implemented activity, with the attempt to minimize the probability that the offenses mentioned above are committed
- to take care of the organizational Model updating in order to prevent the commission of crimes.

3.3 Penalties

The respect of the Code regulations on behalf of T&T Sistemi Srl partners has to be considered essential part of the contractual obligations under the clause 2104 c.c

Any violation of the Code by the staff may constitute failure of the partners primary obligations or illicit disciplinary, with any consequences under the system of penalties resulting from this Code as well as the law.

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