



CODE OF ETHICS

Guidelines for the
activities and actions of
employees in view of
common objectives

NETCOM
G R O U P

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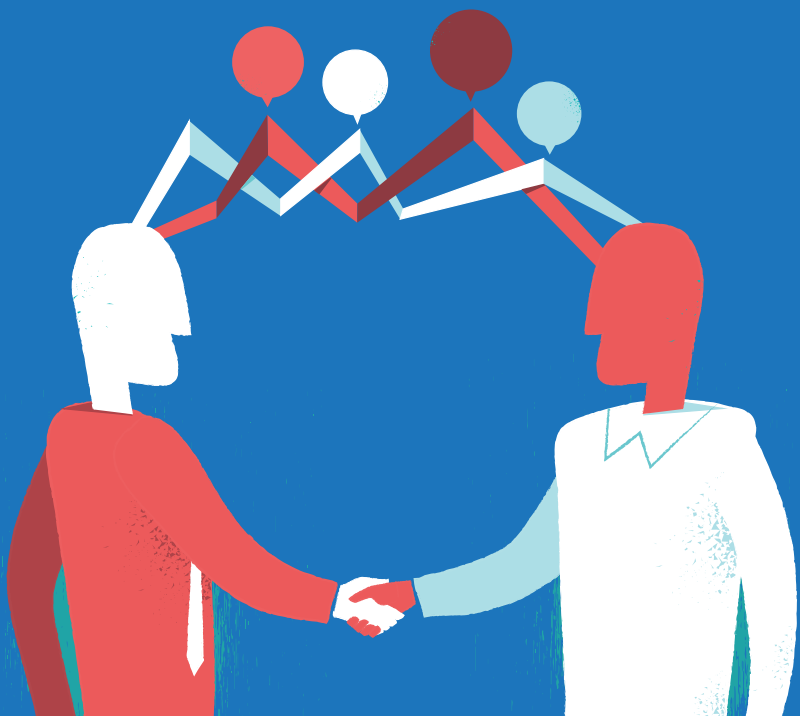
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1. INTRODUCTION.

The "Code of Ethics" is a collection of general and specific principles and rules aimed at ensuring compliance with the laws and regulations in force in the countries where it operates; the code is the reference point for the operation of the Netcom Group and its related companies.

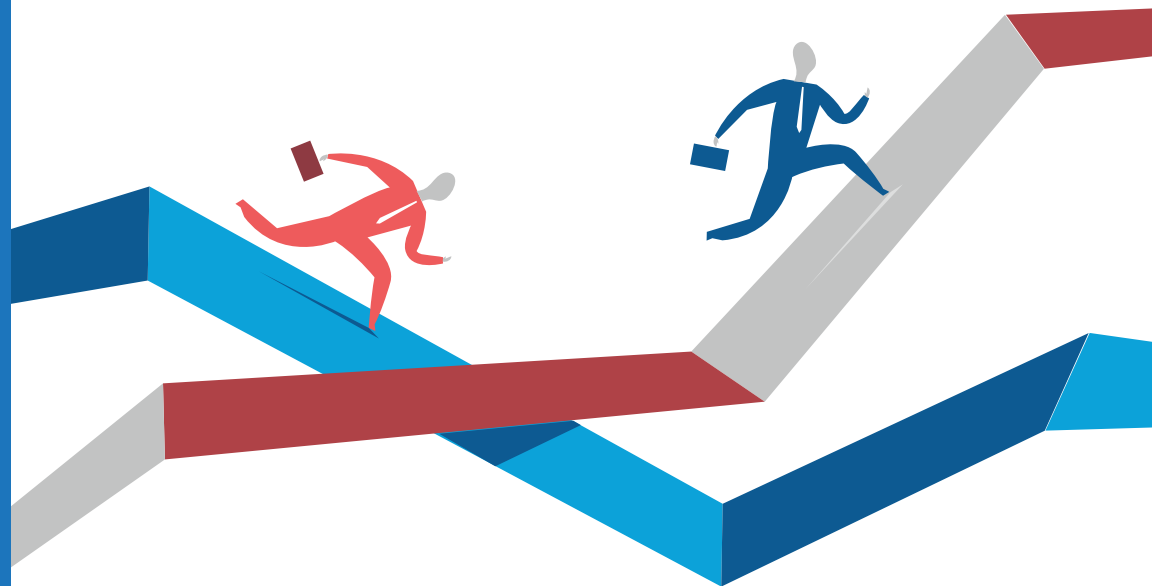
The uniformity of inspiration and action is a fundamental prerequisite for the affirmation and safeguarding of Netcom's identity. This uniformity is intended to ensure the promotion, in a perspective of social responsibility and environmental protection, the correct and prudent use of resources by all companies that make up the Netcom Group. The Netcom Group's market growth objectives are achieved through the adoption of standard structures and processes that provide decision-making and operational security conducive to the development of any new business. The efficiency of business selection and management mechanisms, the quality of risk management and measurement systems.

The principles set out in this Code of Ethics are relevant for the prevention of offences ex D. Lgs. 231/2001 and constitute an essential element of the prior checking system and the Community Law (EU) Directive 2017/1371).



2. MISSION.

The "Code of Ethics" has the function to formalize all the ethical values in which the Netcom Group is reflected, as well as dictating the behavioral standards that must be adhered to by anyone operating within the Group. The Group is committed to provide a highly qualified service, according to the characteristics and specific needs of the market and customers, dictating the conduct to be assumed and those prohibited for anyone operating in its interest. The Principles contained in the Code of Ethics are also the reference point to be followed in all operations not regulated by specific procedures, work instructions or other preventive protocols.



3. QUALITY OF RELATIONS

The Group considers the search and protection of the excellent quality of its relations with its partners, whether they are employees, customers, partners, suppliers or consultants, a primary requirement for the realization of its mission. To meet this requirement, the Code has defined the rights, duties and responsibilities of the Group vis-à-vis "stakeholders" (employees, suppliers, customers, partners, public administration, members).

4. COMPLIANCE

Each employee undertakes to observe the laws and regulations in force in all countries where the Group operates, observing the general principles and rules of conduct contained in the "Code", valid for all employees and primarily for those employees. Failure to comply with the principles and rules contained in this Code affects the relationship of trust established with the Company. All the recipients are required to know the Code of Ethics, to contribute to its implementation, improvement and dissemination. The Group undertakes to distribute a copy of this Code to all its employees and collaborators and to disseminate its contents and objectives.

5. SUPPORT ACTIVITY

The Group promotes initiatives to support global assistance, commercial planning and development consultancy, as well as communication and marketing. Training is a priority task, which must be carried out with careful continuity, especially in relation to the new resources to be introduced into the company system through specific training courses. The choice of company policies is based on the search for maximum benefit for the Group and the creation of organizational well-being for its employees.

6. GENERAL PRINCIPLES

In the national and international market, the Netcom Group is well identified and characterized by consistent and reliable behaviour which has produced a defined image. Our style and identity are appreciated and recognized. Fairness, reliability, honesty, loyalty and transparency in a constantly changing scenario are a decisive competitive factor. Compliance with these principles is an added value for the development and achievement of business objectives. Therefore, the Group requires all employees to carry out their activities with diligence, always respecting the principles of legality, integrity, fairness, impartiality and transparency.

6.1 LEGALITY

In the course of their professional activities, the partners are required to observe principles and rules, and under no circumstances can the pursuit of an alleged advantage for society justify illegal or incorrect conduct.



6.2 INTEGRITY

Employees are required to perform their duties as best they can, strictly respecting the commitments and responsibilities assumed, avoiding situations that may realize or even presage a personal advantage, The Group or its Customers' interests, or otherwise damage their image.



6.3 EQUITY

In the reports, evaluations and choices, employees operate with objectivity and justice, not allowing personal relationships to take precedence over criteria of professionalism.



6.4 IMPARTIALITY

All partners must be treated with equal dignity: no one among members, colleagues, partners, consultants or clients may enjoy privileged treatment or claim discrimination in relation to others and in the respect of their own functions.

6.5 TRANSPARENCY

Information must be provided in a clear, precise, timely and exhaustive manner, in relation to the needs and legitimate interests of the parties concerned. To this end, each transaction is properly recorded and authorised, and is verifiable, legitimate, consistent and congruent in order to facilitate the verification of the decision-making, authorisation and processing process.

6.6 RESPECT OF WORKING ENVIRONMENTE AND EMPLOYEES' HEALTH

The Netcom Group recognizes and ensures environmental protection as a primary value in the operation of the company, from the management of daily activities to strategic choices. Investment and business choices are informed to respect the environment and the regulations placed for its protection. Stakeholders are required to cooperate actively in managing and continuously improving the environment, in line with Group policy.



7. STANDARD RULES BEHAVIOUR

7.1 EMPLOYMENT RELATIONSHIP

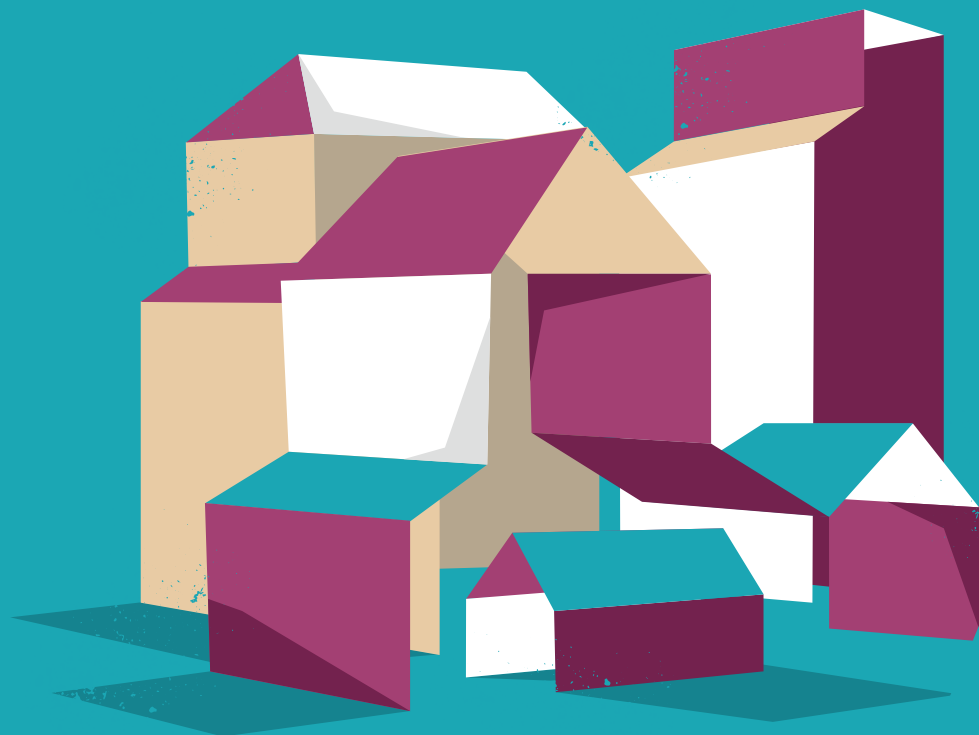
All employees of the Group are recruited on a regular basis in accordance with the conditions specified in the applicable national collective agreement and company supplementary contracts. In the context of an efficient organization, the Group pays particular attention to the needs of its employees, ensuring equal treatment commensurate with the quality and quantity of work performed, excluding any discrimination based on ethnicity, Religion, opinions, nationality, sex, age, physical and social condition.



7.2 WORKING ENVIRONMENT

The Group shall ensure working conditions which are in keeping with the dignity of the person. Any kind of offensive behaviour towards colleagues is therefore inhibited. People are expected to have a respectful and collaborative relationship, aware of faithfully pursuing common objectives in a coordinated and integrated manner.

The employees are a "core value" for the group. Their commitment, motivation and professionalism are crucial elements in achieving the company's objectives. The Group pays particular attention to the development of people, above all through the constant promotion of training activities for the learning of specific technical and managerial skills. Training must be understood as a continuous process of improvement in order to acquire tools, models and values for professional growth. The "Managers" must feel committed to identify areas of improvement, paths and tools to promote the growth of their employees.



7.3 PRIVACY OF COLLABORATORS AND CONFIDENTIALITY

Personal data of employees and collaborators will be processed in full compliance with legal obligations to ensure its proper use. The Group undertakes to take all necessary measures to prevent the misuse of such information.

Employees are required not to disclose data or information they have come to know in the course of their business. In particular, the Netcom Group has taken all necessary measures to combat cybercrime by preventing the disclosure of sensitive data through guarantee access to archives and only to authorized personnel.



7.4 HEALTH AND SECURITY.

The Netcom Group is committed to protecting the health and safety of its employees and collaborators. It also undertakes to pay particular attention to the condition of those who experience discomfort in the presence of smoking, without prejudice to the obligation not to smoke at work places, except those authorized, marked with appropriate indications.

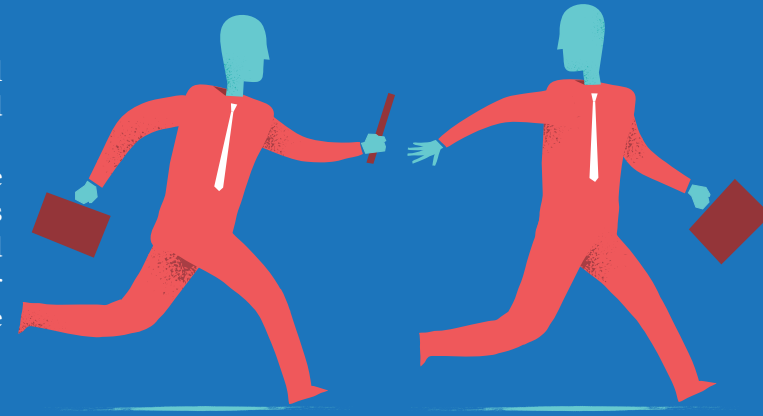
8. DUTIES OF COLLABORATORS

8.1 Collaborators' responsibilities

The Group, in compliance with this "Code of Ethics", requests that recipients maintain an ethically, legally and professionally correct behavior at every stage of their work. No reason or circumstance can justify unfair or dishonest behaviour.

The recipients are obliged to provide the contracted service in a manner consistent with their objectives and responsibilities.

Each recipient shall be held directly and personally responsible for the goods and resources entrusted to him, and must ensure their preservation; and the functionality.



8.2 COLLABORATORS' DUTIFULNESS

The employees of the Netcom Group, in compliance with the "Code of Ethics", are obliged to comply with the requirements contained in art. 2104 of the Civil Code and to comply with working hours, limiting absences from work only and exclusively to the strictly necessary cases. The employees, in compliance with the "Code of Ethics", commit themselves to devote adequate resources and time to the pursuit of the objectives of the Netcom Group.

8.3 COLLABORATORS' FAIRNESS

Every employee, in relation to all colleagues, whether subordinated or superior, is obliged to "maintain a behaviour which is in keeping with the dignity and dignity of the human person and of the places where the activity takes place", in accordance with the ethical and cultural vision that inspires the Group.

The recipients of the "Code of Ethics" undertake to use the assets and resources made available to the Netcom Group without diverting them from their business purpose, guaranteeing their custody until the termination of the employment relationship. Each recipient of the "Code of Ethics" is also bound to respect the Group's proprietary materials protected by copyright and law.

8.4 HIERARCHICAL RELATIONS

The Responsible person must show exemplary behaviour towards his subordinates, of whom he is guarantor, devoting himself to his duties with loyalty and professionalism, and supervising with impartiality and diligence the performance of the tasks assigned to them.

Each person responsible for the Netcom Group, in carrying out the activities of direction, coordination and control, is an essential reference point for its subordinates, who are called to promptly notify it any violation of this "Code of Ethics"; the manager must in turn promptly report the violation to the Human Resources office.

The responsible Human Resources Manager has a duty to intervene in the most appropriate way for the cases submitted to his attention with regard to the resolution of problems, and report them to the Management.

8.5 COLLABORATORS' CONFIDENTIALITY

Each recipient of this "Code of Ethics" is obliged to be confidential about the information he/she has come to knowledge for official reasons and/or communicated to him /her in order to carry out the task entrusted. Confidential information and documents, such as personal data of members or clients, projects and strategies, the know-how of the Group, must be kept and protected with the utmost diligence. All internal and external communication must be truthful, clear, precise, timely and correct. In order to ensure the accuracy and reliability of information, the communication to the public may only be carried out by the appropriate offices. No Employee, if not authorized, may make statements outside the Group.



8.7 COMPLIMENTARY GIFT

No employee shall directly or indirectly accept, claim, promise or pay any kind of tribute as a result of unlawful pressure to compensate for various tasks and requests. This prohibition does not include those gifts and benefits that are clearly courtesy, which therefore do not aim to gain advantages for themselves or the Group in an improper way.

The Netcom Group is attentive to the culture and customs of the different countries in which it operates, where offering gifts to customers can be seen as a good omen for the conclusion of the deal; Even in these circumstances, gifts must always be of an appropriate nature and moderate value, so that they are not interpreted as a search for favours.



8.6 CONFLICT OF INTERESTS

Each employee is bound by the obligation of fairness and non-competition established by law, so it has the duty to avoid any possible conflict between personal economic activities and tasks assigned to him by virtue of his business assignment. The Netcom Group, which is sure that its employees and collaborators are correct, asks the recipients of this "Code of Ethics" to provide information on any potential conflicts of interest or conflict situations that may arise from time to time the time-table communication to your responsible person or to the possible contact for possible measures.

Some examples of conflict are:

- not have any personal economic interests with subjects (suppliers, consultants, etc.) in business relations with the Group;
- not to accept money or valuable sums from competitors or third parties who would like to have business relations with the Group;
- not to accept external professional assignments which interfere with the tasks performed in the Group.

8.8 TRANSPARENCY OF ACCOUNTING RECORDS

The Netcom Group promotes maximum transparency, reliability and comprehensiveness of information relating to corporate accounting.

In particular, the accounting records must be drawn up on the basis of precise, exhaustive and verifiable information at any time; to this end it must be possible to identify from the record the nature and content of the transaction, which must be adequate, so as to ensure:

- Easy accounting;
- Identification of different levels of responsibility;
- The accurate reconstruction of the operation.

8.9 RELATIONS OF PUBLIC ADMINISTRATION

The addressees of this "Code of Ethics" who are entrusted with any negotiation, request or relationship with the Public Administration must absolutely refrain from unduly influencing the decisions of the other party, Including those of officials who deal with or take decisions on behalf of the P.A.

This provision also applies to third parties and their subordinates, whom the Netcom group uses to be represented in relations with the P.A.

The Netcom Group undertakes not to be represented in relations with the P.A. by any third party that may cause a conflict of interest.

During the negotiations between the Netcom Group and P.A. is absolutely forbidden to take any of the following actions:

- To examine or propose employment opportunities which may benefit P.A. employees in their own right;
- offer or otherwise provide gifts, including in the form of corporate incentives for employees only or payment of travel expenses;
- solicit or obtain confidential information that
- may compromise the integrity or reputation of both parties.

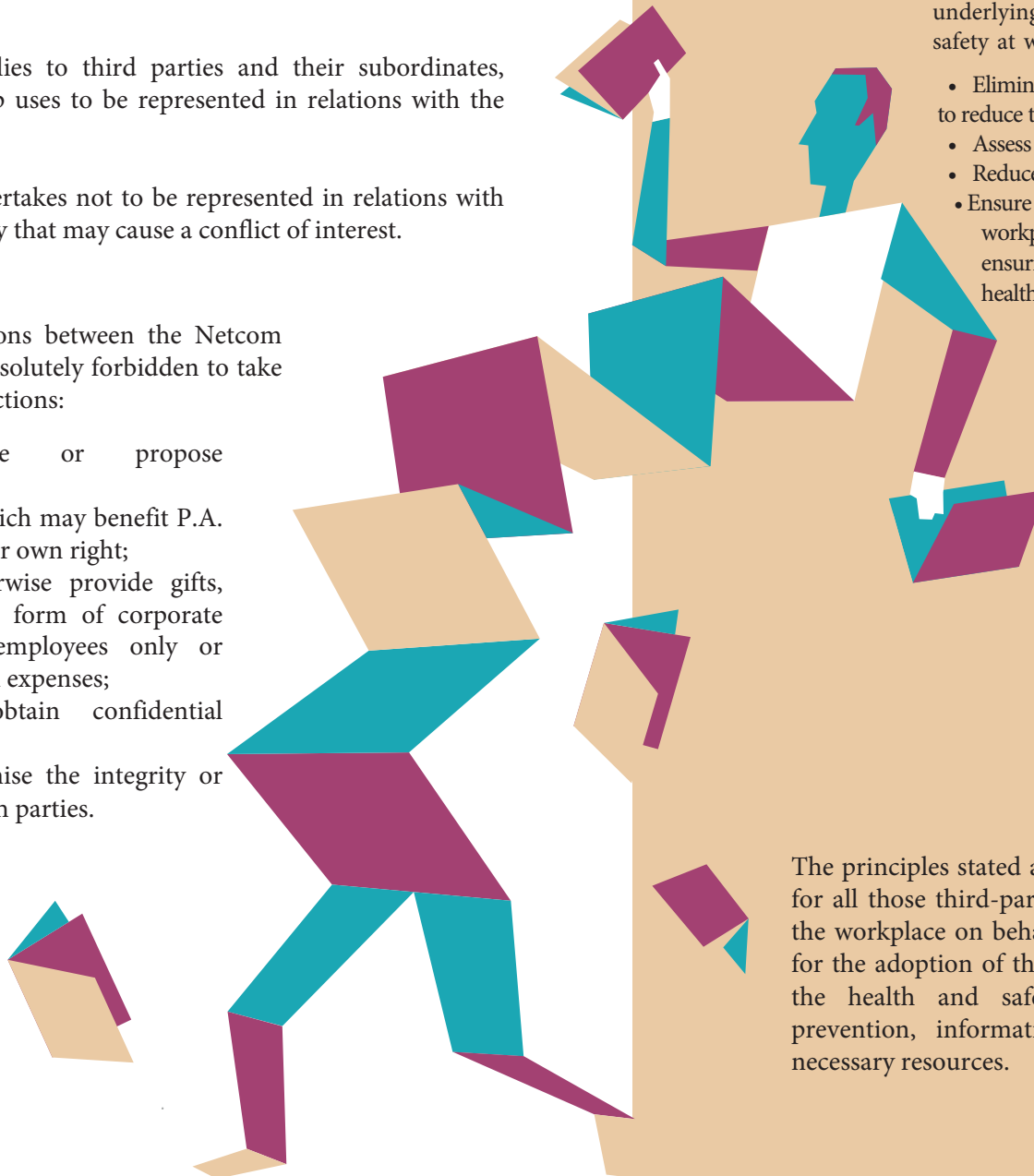
9. SAFETY AND HEALTH AT WORK

Netcom Group ensures working conditions that protect the psychological and physical integrity of people, providing workplaces compliant with health and safety regulations.

The Netcom Group explains below the basic principles and criteria underlying decisions of all kinds and levels relating to health and safety at work.

- Eliminate risks and, where this is not possible, take all necessary measures to reduce them to a minimum.
- Assess the risks that cannot be eliminated.
- Reduce risks at source.
- Ensure that ergonomics and health principles are respected in the workplace, in work organization and in the choice of work Equipment, ensuring the reduction of monotonous and repetitive work so as to reduce its health effects as much as possible.
- Reduce the degree of hazard by replacing the source of danger with a non-hazardous or less hazardous one.
- Plan the measures deemed appropriate to ensure the improvement over time of safety levels through work organization, working conditions, social relations and the influence of different factors in the work environment.
- Take priority over individual collective security measures.
- Provide timely and appropriate instructions to workers.

The principles stated are valid not only for the Netcom Group but also for all those third-party companies that manage hygiene and safety at the workplace on behalf of the Group. These principles form the basis for the adoption of the measures necessary to ensure the protection of the health and safety of workers, including occupational risk prevention, information and training; and the provision of the necessary resources.





10. ENVIRONMENTAL PROTECTION

Netcom Group S.p.a., in its corporate policy, considers environmental protection an essential value for the operation of the company; indeed, the environment is considered by the Group as a common good to all individuals. In this regard, the policy of the Netcom Group is oriented, in its investment and business choices, towards those solutions that guarantee maximum respect for the environment and the regulations laid down to protect it.

The basic principles and criteria on which environmental decisions are taken are:

- a. avoid the risks of pollution and damage to the environment and protected species;
- b. to assess the risks which cannot be avoided;
- c. prevent risks at source;
- d. adapt the processes, installations and procedures of the undertaking, in particular with regard to the design of working environments and the choice of work equipment and working and production methods, in order to reduce their effects on the environment;
- e. take account of the degree of technical development;
- f. replace any object which is dangerous to the environment with something which is not dangerous; if impossible, replace it with a less dangerous one;
- g. planning prevention, aiming at a coherent whole which integrates the organization of work, the conditions of working environments and the influence of environmental factors into the same technique;
- h. give workers timely and appropriate instructions.

The Netcom Group, both at the top and operational levels, ensures compliance with the principles set out above, in particular in the decision-making processes and implementation of decisions taken on environmental matters.

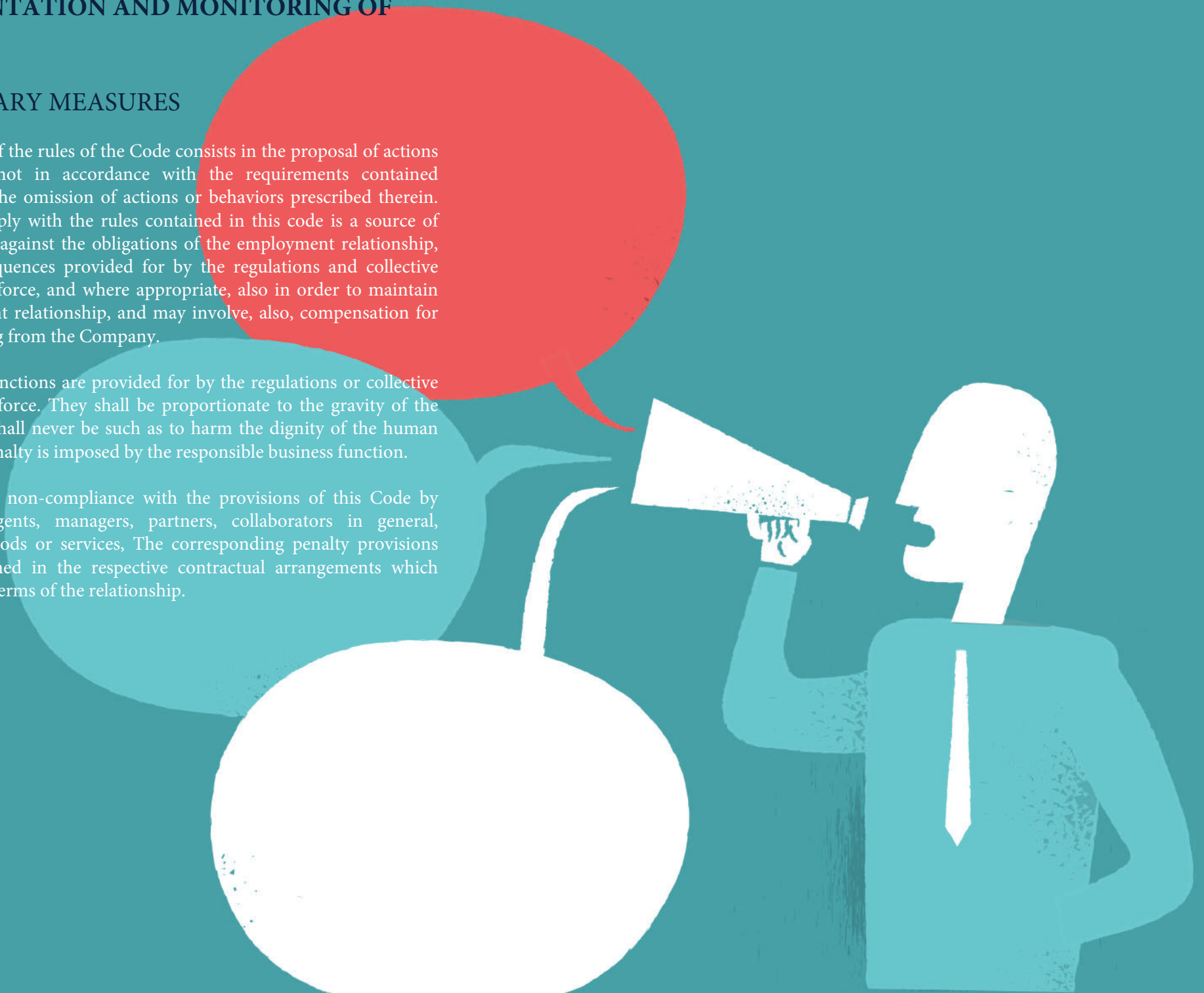
11. IMPLEMENTATION AND MONITORING OF THE CODE

11. DISCIPLINARY MEASURES

The violation of the rules of the Code consists in the proposal of actions or behaviors not in accordance with the requirements contained therein, or in the omission of actions or behaviors prescribed therein. Failure to comply with the rules contained in this code is a source of discrimination against the obligations of the employment relationship, with all consequences provided for by the regulations and collective agreements in force, and where appropriate, also in order to maintain the employment relationship, and may involve, also, compensation for damages arising from the Company.

The types of sanctions are provided for by the regulations or collective agreements in force. They shall be proportionate to the gravity of the violation and shall never be such as to harm the dignity of the human person. The penalty is imposed by the responsible business function.

As regards the non-compliance with the provisions of this Code by consultants, agents, managers, partners, collaborators in general, suppliers of goods or services, The corresponding penalty provisions will be contained in the respective contractual arrangements which determine the terms of the relationship.



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