

	CODE OF ETHICS	Rev.:	2.0
		Of:	March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 1	of 10

1. PREMISE

ELCO S.p.A. is a company belonging to the "ELCO GROUP S.p.A." Group, which operates, through its subsidiaries, through three business units: printed circuit boards, renewable energy and professional services.

ELCO S.p.A. is a European leader in the production of printed circuit boards; the company offers a varied range of "PCB" *electronic* components able to meet the most varied customer requests thanks to the high quality standards and guaranteed production speed.

ELCO S.p.A. focuses its attention on the needs of its customers, constantly focusing on the search for excellent solutions and offering added value to the products it produces, all this while pursuing the direction of continuous improvement, effectiveness and efficiency of its business processes.

The purpose of this ELCO S.p.A. Code of Ethics is to define the set of rules of conduct and the fundamental values that govern all relations with stakeholders, also with a view to preventing possible crimes under Legislative Decree 231/2001; ELCO S.p.A. has embraced the values based on ethics, morality, legality, transparency, respect for the rules put in place to protect competition and good faith, drawing inspiration from these principles in all its activities.

ELCO S.p.A. promotes knowledge and compliance with this Code and its updates among all its Recipients, who are therefore required to know its content and to contribute, within the scope of their respective competences and functions, to the implementation and dissemination of the principles and rules developed therein.

Conduct that does not comply with the provisions contained in this Code will result in the application of the disciplinary sanctions provided for by current law and/or collective bargaining, as referred to in the "Disciplinary and sanctioning system" section of the Organization, Management and Control Model (pursuant to Legislative Decree 231/01) of which this Code is an integral part.

2. RECIPIENTS

The recipients of the Code of Ethics are:

employees;

the members of the Board of Directors and the Board of Statutory Auditors of the Company;

the consultants and partners of which ELCO S.p.A. to achieve its objectives;

all persons who have contractual relationships, including occasional and/or temporary ones, with the Company.

The rules of the Code of Ethics apply without exception to all its recipients.

It is primarily the task of directors and managers to make the values and principles contained in the Code of Ethics concrete, assuming responsibility internally and externally, strengthening trust, cohesion and team spirit.

The recipients of this Code of Ethics must adhere, to the extent of their competence, to the following guiding principles that they must also observe in their mutual relations:

act in compliance with the law and regulations in force;

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Corsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	<i>Rev.:</i> 2.0
		<i>Of:</i> March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 2 of 10

treat customers, the Public Administration, public supervisory authorities, public authorities or institutions, suppliers as well as any other third party with whom you come into contact for professional reasons with honesty, transparency, fairness, impartiality and without prejudice;

compete fairly in the market;

protect your own health and safety and that of third parties;

improve environmental performance by reducing the environmental impacts deriving from the activities carried out at the plant;

keep confidential the information acquired in the performance of their duties; avoid or

declare in advance any situations of conflict of interest;

use the intellectual and material assets of the company in such a way as to ensure full respect for their intended use and to protect their conservation and functionality.

The Code of Ethics of ELCO S.p.A. has the following attributions:

a legitimation function: the Code sets out the Group's duties and responsibilities towards stakeholders so that the latter can find in it a recognition of their expectations;

a preventive function: the codification of the ethical principles of reference and the rules of conduct to which all stakeholders must comply, in particular with reference to the prevention of offences;

a preventive function: the Code, by requiring compliance with the principles and rules contained therein, contributes to the development of an ethical conscience and strengthens the relationship of trust with stakeholders.

3. ETHICAL PRINCIPLES OF THE "SYSTEM OF GOVERNMENT"

ELCO S.p.A. adopts a "governance system" inspired by the highest standards of transparency and fairness, as part of the initiatives aimed at maximizing value for shareholders and ensuring the transparency of management operations.

ELCO S.p.A. defines, implements and progressively adapts a system of rules of conduct regarding its internal organizational structure, in the awareness of the fact that the ability to adopt efficient and effective operating rules is an essential tool to strengthen its reputation in terms of reliability and transparency and the trust of stakeholders.

3.1 Processing of "sensitive" information.

ELCO S.p.A. ensures the confidentiality of all information deemed "sensitive" (data, strategies, business objectives, products, commercial conditions, etc.); all confidential information must not be disclosed to outsiders of ELCO S.p.A.. "Sensitive" information is also considered to be all information relating to production processes, customers, technological and industrial know-how, operating results, investments, projects and technical documentation, lists of suppliers and purchase prices, logistical aspects, IT solutions and anything else that is part of the wealth of knowledge to develop the business of the company.

Confidential information, of whatever nature, cannot and must not be used by ELCO S.p.A. employees. in order to gain personal benefit from it.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	<i>Rev.:</i>	2.0
		<i>Of:</i>	March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 3	of 10

Conduct that does not comply with the provisions contained in this Code will result in the application of the disciplinary sanctions provided for by current law and/or collective bargaining, as referred to in the "Disciplinary and sanctioning system" section of the Organization, Management and Control Model (pursuant to Legislative Decree 231/01) of which this Code is an integral part.

ELCO S.p.A. undertakes to protect the information relating to all Recipients, always complying with the provisions imposed by the privacy law and avoiding improper use.

3.2 Accounting and management information

ELCO S.p.A. is inspired by the principles of truthfulness, accuracy, completeness and clarity in the performance of accounting activities in order to guarantee shareholders and third parties a clear and truthful representation of the company's economic, equity and financial situation.

All supporting documentation relating to the transactions to be reported in the accounts must be complete, accurate, clear and truthful. The financial statements and any other accounting documents (reports, statements, evaluations, annexes to the financial statements, etc.) must be drawn up in compliance with the principles of clarity and transparency as well as in compliance with the laws in force on accounting matters.

All parties involved in the preparation of the Financial Statements, including the administrative body, must act in a transparent and truthful manner representing the economic, equity and financial situation; providing the supervisory bodies with complete, correct and truthful information on the company's financial situation.

Anyone who becomes aware of possible omissions, falsifications or irregularities in the keeping of accounts and related documentation or in any case of violations of the principles of this Code or of internal procedures or regulations, is required to promptly report them to their hierarchical superior, who will promptly inform the Supervisory Body which will carry out the necessary checks.

Independent auditors have free access to data, documentation and information useful for carrying out control and auditing activities.

3.3. Protection of company assets

ELCO S.p.A. holds directly and personally responsible for the care, protection, efficiency and conservation of the assets, each person who is entrusted with tangible and/or intangible assets necessary for the performance of his or her task. To this end, it is expressly forbidden to use IT resources for purposes other than those permitted by the company's security policies or to engage in illegal conduct; the use of the computer, a work tool to be treated and kept tidy and efficient like all the other equipment made available by ELCO S.p.A., must be carried out avoiding:

the installation of programs unless expressly authorized by the Data Processors and the Management;

the use of programs that are not officially distributed;

the use of software and hardware designed to intercept, falsify, alter or suppress the content and/or computer documents ;

Changing the configurations set on your P.c.; the installation

of its own means of communication on its PC;

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	Rei.:	2.0
		Of:	March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 4	of 10

surfing the Internet as well as downloading free software that is not related to the performance of assigned tasks;

any form of registration on sites whose contents are not related to the work activity.

ELCO S.p.A. is careful to ensure respect for its own and others' intellectual property through the express prohibition of the use of such resources.

4. AREAS OF APPLICATION

ELCO S.p.A. considers it a priority to establish relations with the parties who may have relations with it for various reasons, on the basis of the following rules of conduct.

4.1 Relations with staff

ELCO S.p.A. is particularly attentive to the satisfaction and motivation of its staff as it is considered an indispensable element for the existence of the company.

The values that the company wanted to spread to all the staff of ELCO S.p.A. are continuous commitment, dedication and professionalism, because they are considered necessary for the achievement of success and for the continuous achievement of objectives.

ELCO S.p.A. bases its relations with its staff on loyalty, transparency, fairness and honesty, ensuring everyone the same opportunities, the same fair treatment based on merit criteria and without imposing any discrimination.

The staff is hired under a regular employment contract and no form of irregular work is tolerated.

ELCO S.p.A. is also committed to protecting the moral integrity of its staff, preventing them from being subjected to unlawful conditioning or undue inconvenience, and safeguards its staff from acts of psychological violence and from acts that discriminate or are detrimental to the person or his or her beliefs.

The company behaves in accordance with the principles mentioned above, through:

- *the adoption, in any case, of criteria of merit and competence for any decision relating to ELCO S.p.A. personnel;*
- *the creation of a working environment in which personal characteristics or orientations cannot give rise to discrimination and able to promote the peace of mind of all ELCO S.p.A. staff;*
- *the warranty, in any case, at selecting, hiring, training, remunerating and managing human resources without discrimination No.*

ELCO strives to ensure that all staff, at all levels, work together and work to maintain a climate of mutual respect for each other's dignity, honour and reputation.

Sexual harassment or intimidating and hostile attitudes in employment relationships are not permitted, and it is not tolerated, in the course of work and in the workplace, to work under the influence of alcohol or drugs or to consume or transfer drugs.

4.1.1 Employee Obligations

All employees of ELCO S.p.A. have the obligation to:

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	<i>Rev.:</i> 2.0
		<i>Of:</i> March 2024
<i>ELCO Electronic Components Italiana - S.p.A.</i>		Page: 5 of 10

know the rules contained in the Code of Ethics and the reference rules that govern the activities carried out within the scope of their function;

refrain from behaving contrary to these rules;

contact their superiors or the internal functions assigned to them, including the Supervisory Body pursuant to Legislative Decree 231/01, to ask for clarifications, if necessary, for the application of the rules of the Code of Ethics;

report to their superiors or to the internal functions assigned to them, including the Supervisory Body pursuant to D. Lgs. 231101, any possible violation of the rules of the Code of Ethics or any request for violation that has been addressed to them;

collaborate with the internal functions appointed for this purpose, including the Supervisory Body pursuant to Legislative Decree 231101, to verify possible violations of the rules of the Code of Ethics.

With regard to third parties, all employees are obliged to:

adequately inform them about the obligations imposed by the Code of

Ethics; require compliance with obligations that directly affect their activity;

take appropriate action in the event of failure by third parties to comply with the rules of the Code of Ethics.

ELCO S.p.A. employees are required to behave towards colleagues and third parties based on the following values:

loyalty and responsibility in the performance of their duties;

honesty and integrity;

self-control;

adaptability;

flexibility; creativity;

proactiveness;

attention to opportunities;

collaboration to achieve common goals; courtesy and

kindness;

respect;

listening and integration;

innovation; efficiency;

Continuous improvement.

Violations of these rules by the employees of the Consortium will result in the consequences provided for by law, the contract and the company disciplinary code.

4.2 Relations with Institutions and Public Administration and Supervisory Authorities

Relations with the Public Administration, with Local Public Bodies, as well as with public authorities and institutions must be undertaken and managed by ELCO S.p.A. in absolute and strict compliance with current legislation, the principles and rules set out in this Code and in the internal procedures and regulations.

Relations with public bodies of any kind are not based on promises, cash donations, concessions of goods in kind to promote the company's activity or to defend its market positions.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Ccrsoli (AQ)

C.F. 00423590587

	CODE OF ETHICS	<i>Rel.:</i>	2.0
		<i>Of:</i>	<i>March 2024</i>
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 6	of 10

The company will ensure that the above is not circumvented by means of consultancy, aid, sponsorship, advertising or personal assignments.

In relations with representatives of the Public Administration, it is forbidden to:

request and/or use contributions, loans, subsidized loans or other disbursements of the same type granted or disbursed by the State, the Public Administration, other public bodies or by the European Community or other public bodies under international law, through the presentation of false declarations or documents or through the omission of due information;

allocate any sums received from national or Community public bodies by way of disbursements, contributions or financing for purposes other than those for which they were intended;

correspond and/or propose and/or ask third parties to propose the payment and/or donation of money or other benefits to a Public Official or to the Public Administration or other public officials of the European Community or other public bodies under international law;

offer gifts or free services outside of what is provided for by practice (i.e. any form of gift offered in excess of normal commercial or courtesy practices, or in any case aimed at acquiring preferential treatment in the conduct of any corporate activity). In particular, representatives of the Public Administration or their family members must not be offered, either directly or indirectly, any form of gift, gift or free service that may appear, in any case, to be connected to the business relationship with the company or aimed at influencing independence of judgment or inducing to ensure any advantage for the company. Even in those countries where the giving of gifts or gifts is a common practice as a sign of courtesy, such gifts must be of an appropriate nature and not contrary to the provisions of the law; however, they must not be construed as a request for favors in return.

to pay and/or propose the payment and/or ask third parties to propose the payment and/or donation of money or other benefits to a Public Official in the event that ELCO S.p.A. is a party to legal proceedings;

to carry out artifices and/or deceptions, such as to mislead and cause damage to the State (or to another Public Body or to the European Union or to bodies governed by international public law) in order to make an unfair profit;

promise and/or pay sums, promise and/or grant goods in kind and/or other benefits and/or benefits in relations with representatives of political forces and/or associations with interests, to promote or favor the interests of the Company, also as a result of unlawful pressure;

circumvent the "prohibitions" referred to in letters d) to f) by resorting to different forms of aid and/or contributions which, in the guise of sponsorship, assignments, consultancy, advertising, have, on the other hand, the same purposes as those prohibited above.

Promising or granting favouritism in the recruitment of staff, in the choice of suppliers of goods and services, in the communication of information and documents.

4.3 Customer Relations

ELCO S.p.A. directs all its professional skills to the service and protection of the customer; Its conduct is based on the principles of transparency, reliability and responsibility, guaranteeing its customers high quality standards and using modern methods for verifying and measuring the level of customer satisfaction aimed at setting up corrective and improvement measures.

In addition, the company undertakes to always respond to customer suggestions and complaints. To this end, a dedicated organizational unit (Quality Control Manager) has been assigned the measurement of the quality level of the products made.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	Rei.:	2.0
		Of:	March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 7	of 10

ELCO S.p.A. ensures that all recipients of the Code adopt conduct aimed at scrupulously complying with the provisions of the Code and internal procedures.

4.4 Relations with suppliers and collaborators

ELCO S.p.A. bases its conduct in relations with suppliers and its external collaborators on the principles of transparency, equality, loyalty and mutual respect, in order to allow a valid collaboration.

The selection and choice of suppliers and external collaborators must be carried out in accordance with the principles contained in this Code, in the Organization, Management and Control Model, in the internal procedures and regulations, using the written form and on the basis of careful evaluations, concerning the quality of the product requested, the price and the other requirements specifically identified by the company.

ELCO S.p.A. ensures that this process is aimed at:

to recognize suppliers and collaborators, in possession of the necessary requirements, equal opportunities to participate in the selection;

to ensure the participation of a sufficient number of suppliers, as defined in the relevant company procedures ;

to verify, also through appropriate documentation, that suppliers and/or collaborators have means, including financial means , organizational structures, technical skills and experience, quality systems and resources adequate to the needs of ELCO S.p.A.;

to constantly monitor over time the performance of suppliers registered in the company's *Register of Qualified Suppliers (Vendor List)*.

ELCO S.p.A. disseminates its Code of Ethics to its suppliers and collaborators, making them aware of the need to comply with the principles contained therein and not to engage in conduct that may lead Recipients to violate them.

In relations with suppliers and consultants, donations, gifts, acts of courtesy and hospitality are prohibited, unless they are of a nature and of (modest) value such as not to compromise the image of the company and cannot be interpreted as aimed at obtaining preferential treatment that is not determined by market rules.

4.5 Relations with the market

Eleo S.p.A. has been operating for many years in the field of printed circuit boards and over the last decade it has managed to improve its position in the market not only in Italy and Europe but also internationally, thanks to its continuous improvement.

The company bases its relationship with the market and, therefore, with all the different operators connected to it, on principles of fairness and loyalty, trying to satisfy every new need, through the use of new technologies, staff training, drafting of increasingly precise and punctual contracts and the creation of efficient and monitored partnerships.

For the management of production activities, including through Group companies, ELCO S.p.A. adopts rules of "engagement", as well as rules for defining sales prices, inspired by the principles of transparency and fairness.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Ccrsolli (AQ)
C.F. 00423590587

4.6 Shareholder relations

ELCO S.p.A. bases its relations with its current and future shareholders on principles of fairness, reliability, trust and transparency of action in the performance of its activities.

The company believes it is necessary for shareholders to be enabled to participate in business decisions; Therefore, it has committed itself to

to ensure the maximum timeliness of the information communicated to shareholders and to this end prepares specific information flows, from the subsidiaries and from the operational functions to the top management and from the latter to the shareholders.

5. CONFLICT OF INTEREST

The management and employees of ELCO S.p.A. are required to avoid and report conflicts of interest that may arise from an overlap of interests between the personal and family economic activities of the manager or employee and the duties that he or she holds within the company.

In particular, each person is required to report the specific activities in which he/she or his/her relatives within the second degree or de facto cohabitants, have economic and financial interests and hold corporate administrative or control or managerial roles for ELCO S.p.A.

ELCO S.p.A. invites all its staff (management and employees) to avoid all situations and activities in which conflicts of interest may arise with the company or which may influence, even partially, the corporate decisions taken by management, diverting the latter from the pursuit of the best interests of the company and in full compliance with the principles and contents of the Code.

Any situation that may constitute or determine a conflict of interest must be promptly communicated to one's direct superior, or to the Supervisory Body of ELCO S.p.A.; at the same time, the person involved must refrain from intervening in the operational/decision-making process.

6. HEALTH & SAFETY

ELCO S.p.A. is constantly committed to promoting and spreading the culture of health and safety in the workplace, promoting responsible behaviour and preserving, especially through preventive actions, the health and safety of all employees and collaborators.

ELCO S.p.A.'s activities are managed in full compliance with current regulations on accident prevention and protection and safety at work.

Each employee and collaborator is required to comply with the rules and obligations deriving from the relevant legislation on health and safety, as well as to comply with all the measures, procedures and internal regulations implemented by the company in this area, paying the utmost attention in carrying out their activities, strictly observing all safety and safety measures to avoid any possible risk to oneself and to one's collaborators and colleagues.

Within the company there is a general prohibition of alcohol abuse or the use of narcotic substances and the prohibition of smoking in the workplace in accordance with the laws in force on the subject, and in any case where smoking may cause danger to company structures and property or to the health or safety of employees and/or third parties.

It will therefore be considered a conscious assumption of the risk of injury, in the course of work and in the workplace:

- *serving under the influence of alcohol, narcotics, or substances of similar effect;*

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	Rei.:	2.0
		Of:	March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 9	of 10

- consume or dispose of drugs for any reason in the course of work. States of chronic dependence on substances of this nature, when they affect the work environment, will be - for contractual repercussions - equated to the previous cases.

In compliance with the provisions contained in the relevant legislation concerning health and safety in the workplace, ELCO S.p.A. undertakes to:

- analyse and assess all risks to health and safety at work, identifying prevention measures and protection;
- monitor protection and prevention measures over time in order to ensure continuous improvement;
- ensure that all the equipment (plants, machinery, equipment and any other tool) necessary for the performance of the work activity is always in perfect working order and able to ensure all the safety conditions necessary to protect the physical integrity of employees and collaborators;
- Educate and train staff to achieve the highest levels of safety.

7. ENVIRONMENT

ELCO S.p.A. adopts among the principles that guide its work those of the protection of the natural environment and the minimization of the environmental impact caused by the production processes implemented on its company site.

The company strives to achieve the environmental objectives pursued in constant compliance with the provisions contained in environmental regulations and environmental authorizations, in line with the principles and rules of conduct. To this end, ELCO S.p.A. undertakes to:

- improve the management of its environmental aspects over time by pursuing a continuous improvement of its environmental performance;
- involve all staff to prevent or contain the environmental impacts deriving from the activities carried out in each department;
- comply with the environmental legislation applicable to its activities and products, always keeping up to date the knowledge of the interventions in the field of environmental protection that may be necessary;
- collaborate with authorities, local communities and environmental associations on issues related to their environmental aspects ;
- to control, through the implementation of procedures aimed at ensuring careful supervision of processes, all activities that may generate environmental consequences;
- raise awareness, involve, consult, train and empower all staff in order to enable them to carry out their tasks in an environmentally friendly manner
- carry out periodic monitoring of environmental management.

Every activity that ELCO S.p.A. carries out is carried out in full compliance with the applicable environmental legislation and regulations.

The company is committed to spreading environmental culture within its organization and to raising awareness among all its employees, thus trying to meet the expectations of the most attentive stakeholders on environmental issues.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI

Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
C.F. 00423590587

	CODE OF ETHICS	Rel.: 2.0
		Of: March 2024
	<i>ELCO Electronic Components Italiana - S.p.A.</i>	Page: 10 of 10

8. PRIVACY POLICY

ELCO S.p.A., with particular regard to the processing of workers' personal data, implements specific precautions aimed at informing each manager, employee or external collaborator about the nature of the personal data processed by the company, the methods of processing, the areas of communication and, in general, any data relating to his or her person.

Any investigation into the ideas, preferences, personal tastes and, in general, the private life of collaborators is excluded. These standards also prohibit, except in the cases provided for by law, the communication/dissemination of personal data without the prior consent of the data subject and establish the rules for the control, by each collaborator, of the rules for the protection of privacy.

9. ADOPTION AND UPDATES AND/OR AMENDMENTS TO THE CODE OF ETHICS

This Code of Ethics is adopted by resolution of the Board of Directors with immediate effect from the date of approval.

ELCO S.p.A. promotes knowledge of the principles contained in the Code of Ethics to all its Recipients with the most effective and appropriate means.

The Supervisory Body of ELCO S.p.A. has the task of verifying the effectiveness of this Code of Ethics and of notifying the Board of Directors of the opportunity to provide for changes or updates deemed necessary. ELCO S.p.A.'s Code of Ethics, in carrying out its functions, must also ensure effective compliance with changes and developments in the context in which the company operates; therefore, it will be necessary for the Supervisory Board to constantly monitor its contents.

Any updates and/or changes to the same that may be necessary must be approved by the Board of Directors.

ELCO S.p.A. ensures:

- *the interpretation and implementation of the provisions of the Code of Ethics;*
- *the verification of any report of violation of the Code of Ethics;*
- *the assessment of the facts and the application of appropriate sanctions, in the event of violation of the rules of the Code of Ethics.*

10. VIOLATION OF THE CODE OF ETHICS AND SANCTIONING SYSTEM

The Code of Ethics must be considered an integral part of the contractual obligations of ELCO S.p.A.'s staff.

The violation and non-application, even partial, of the Code of Ethics by the Recipients will constitute a disciplinary offence or breach of the contractual obligations of the employment or functional relationship or professional collaboration, with all consequent legal and contractual effects, also pursuant to Articles 2104 and 2105 of the Italian Civil Code.

ELCO S.p.A. will impartially, consistently and uniformly impose the disciplinary sanctions provided for in the "Disciplinary and sanctioning system" section of the general part of the Organization, Management and Control Model.

ELCO S.p.A

ELCO ELECTRONIC COMPONENTS ITALIANA - SOCIETA' PER AZIONI
 Sede legale ed amministrativa: Via Turanense Km 44,829 S.N.Crsoli (AQ)
 C.F. 00423590587