

Code of ethics adopted by SOCIETA' ITALIANA GAS LIQUIDI SPA

Introduction

SOCIETA' ITALIANA GAS LIQUIDI SPA has long been committed to Corporate Social Responsibility and monitors the behaviour and actions of each stakeholder with the aim of increasing, through greater attention to certain ethical principles and good conduct, the value of its own company activity.

The Ethical and Social Responsibility of the companies represents, indeed, the challenge of the most enlightened companies, not only for a sense of responsibility towards the community in which they operate and in compliance with the expectations of its internal and external stakeholders, but also to underline the values of its brand with a new, exclusive, recognizable character that differentiates its style from its competitors. In this case, communication merges with industrial and commercial management in a common responsibility that commits everyone in SOCIETA' ITALIANA GAS LIQUIDI SPA to operate according to social responsibility targets.

With the present work SOCIETA' ITALIANA GAS LIQUIDI SPA presents to all stakeholders another important moment in the construction of its know-how: the CODE of ETHICS.

By adopting the Code of Ethics, SOCIETA' ITALIANA GAS LIQUIDI SPA aims to communicate the principles that have characterized its actions since the beginning of its activity. These principles concern and will concern all the resources of SOCIETA' ITALIANA GAS LIQUIDI SPA (shareholders, directors, collaborators and employees) in the management of business and corporate activities.

The aim of the activity is to create value for the members, together with the satisfaction of the customers and the human and professional appreciation of all employees and collaborators, preserving and increasing over time the economic and financial capital and in particular the human resources at the disposal of SOCIETA' ITALIANA GAS LIQUIDI SPA.

Furthermore, SOCIETA' ITALIANA GAS LIQUIDI SPA aims at consolidating and developing trust among the stakeholders, i.e. with the categories of individuals, groups or institutions whose contribution/relationship is fundamental for the fulfilment of the company mission.

For this purpose, SOCIETA' ITALIANA GAS LIQUIDI SPA avoids unethical behaviour with its stakeholders, recognizing as "unethical" and therefore hostile to the company all attitudes and behaviours of anyone (individual or organization) who tries to take advantage of the collaboration of others by exploiting positions of power.

SOCIETA' ITALIANA GAS LIQUIDI SPA also considers "**good reputation**" an essential intangible resource, which observance reverberates both inside and outside its business.



Internally, it allows a work's organization free from cumbersome bureaucratic controls, spurring members, collaborators and employees to make decisions and carry them out without resorting to the exercise of authority, but rather promoting and encouraging the will of individuals to achieve the objectives of common well-being.

Externally, this Code promotes, through transparency, attractiveness for investors, wins, through professionalism and confidentiality, the loyalty of customers, recalls, through correctness, the best human resources, guarantees, through authority, fairness and continuity of relationship, reliability towards creditors by simultaneously ensuring the suppliers' tranquillity.

Verifying the application of the Code of Ethics could therefore be an excellent point of reference for "measuring" both the good reputation of SOCIETA' ITALIANA GAS LIQUIDI SPA and the correctness of the relationships with its stakeholders.

Therefore, instead of being a theoretical tool of "good conduct", the society wants to make sure that the Code of Ethics has a practical application, an objective comparison with reality, and therefore be subject to being verified. For this purpose, it is built according to different levels of detailed study:

- from the general principles regarding relations with stakeholders, that define abstractly the reference values in the activities of SOCIETA' ITALIANA GAS LIQUIDI SPA;
- from the **standards of conduct** towards each class of stakeholders, that specifically provide the guidelines and rules which the collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA must comply with in order to respect the general principles and to avoid unethical behaviour;
- from the **implementation mechanisms**, which describe the control system for compliance with the Code of Ethics and for its continuous improvement.

Finally, this code is based on an ideal of cooperation in view of a mutual benefit for the parties involved; SOCIETA' ITALIANA GAS LIQUIDI SPA therefore hopes that each stakeholder will act towards it according to principles and rules inspired by similar ethical conduct.

It is important to stress that since the activity of SOCIETA' ITALIANA GAS LIQUIDI SPA extends beyond the borders of Italy, it will be necessary and appropriate that the relations between SOCIETA' ITALIANA GAS LIQUIDI SPA and its stakeholders always aim to comply with the Code of Ethics regardless of whether the relevant stakeholder belongs to the reference territory mentioned above or belongs to another territory, keeping closely in mind during their activities, the cultural, social and economic diversity of the various regions in which it operates. The ultimate target of SOCIETA' ITALIANA GAS LIQUIDI SPA will be to act with respect to its own and others' beliefs, seeking time after time the most appropriate way to achieve its targets in accordance with the law and without any abuse of power.

1. General principles

The general principles highlighted below are a consequence of the fundamental values of SOCIETA' ITALIANA GAS LIQUIDI SPA in the conduct of company activities and constitute the main guidelines in the relations with stakeholders.

SOCIETA' ITALIANA GAS LIQUIDI SPA intends to characterize its own behaviour and influence its choices with principles highly shared by the entire organization and by all the resources. Therefore, the expressed values, are those strongly felt and go along with the ordinary and extraordinary choices of SOCIETA' ITALIANA GAS LIQUIDI SPA.

a) Impartiality

In decisions that affect relationships with its stakeholders (the choice of customers to serve, the management of staff or the work organization, the selection and management of suppliers, the relationships with the surrounding community and the institutions which represent it), SOCIETA' ITALIANA GAS LIQUIDI SPA prevents any discrimination based on age, sex, sexuality, state of health, ethnicity, nationality, political opinions and religious beliefs of its interlocutors.

b) Honesty

Within their work-related activities, the collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA must diligently respect the laws in force, the Code of Ethics and internal regulations. The pursuit of the interests of SOCIETA' ITALIANA GAS LIQUIDI SPA can't justify unethical conduct under any circumstances.

c) Correctness

While carrying out any activity, some situations must be avoided where the parties involved in transactions are, or may even appear to be, in a conflict of interest. This applies in case a partner/administrator or collaborator pursues an interest other than the company mission and the balancing of the stakeholders' interests, or "personally" takes advantage of the company's business opportunity, as well as in case the representatives of customers or suppliers, or public institutions, act against the fiduciary duties linked to their position, in their relations with SOCIETA' ITALIANA GAS LIQUIDI SPA.

d) Confidentiality

SOCIETA' ITALIANA GAS LIQUIDI SPA ensures the confidentiality of the information in its possession and refrains from searching for confidential data, unless expressly and knowingly authorised, and in compliance with the legislation in force. Every employee is daily in contact with the company's know-how and with sensitive and vital information for the Company, examples include the Customers name and any other profile that may relate to the company



image and brand. From this consideration it follows that the employees themselves must scrupulously and diligently comply with the obligation of confidentiality as the dissemination of even just one of the aforementioned information could damage the activity or image of SOCIETA' ITALIANA GAS LIQUIDI SPA. Furthermore, the collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA must not use confidential information for purposes unrelated to their activities.

e) Transparency

The collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA must provide complete, transparent, comprehensible and accurate information, in a way that the stakeholders, when setting up relationships with SOCIETA' ITALIANA GAS LIQUIDI SPA, can make independent decisions and, knowing the interests involved, be also aware of the alternatives and the significant consequences. When formulating any contract, SOCIETA' ITALIANA GAS LIQUIDI SPA indicates to the contractor, in a clear-cut manner, the behaviour to be followed in all foreseeable circumstances.

f) Quality of services

SOCIETA' ITALIANA GAS LIQUIDI SPA, since the beginning of its activity, has chosen to structure its organization according to the markets that SOCIETA' ITALIANA GAS LIQUIDI SPA has decided to serve. This has encouraged the adoption of corporate procedures and behaviours in line with customer requirements.

The structure, therefore, values all the efforts made to ensure the highest quality of services, thanks to dedicated resources and means for each individual business line.

SOCIETA' ITALIANA GAS LIQUIDI SPA drives its business towards the satisfaction and the protection of its customers, by listening to requests that could favour the improvement in the products and services' quality.

g) Fair competition

SOCIETA' ITALIANA GAS LIQUIDI SPA intends to protect the value of fair competition by abstaining from collusive and predatory behaviour and from the abuse of a dominant position.

h) Enhancement of suppliers

SOCIETA' ITALIANA GAS LIQUIDI SPA places the valorisation of human resources, both internal and external, at the centre of its strategic horizon. In this regard, suppliers take on an absolute innovative role, that is, a strong and integrated partnership with the company value system.

SOCIETA' ITALIANA GAS LIQUIDI SPA intends to gradually build a corporate identity able to be highly attractive and inclusive, to create a community, formed by SOCIETA' ITALIANA GAS LIQUIDI SPA, customers and suppliers. The latter, therefore, are for SOCIETA' ITALIANA GAS LIQUIDI SPA an integral part of this system and represent a vital element.

i) Equity of authority



In signing and managing contractual relations that involves the establishment of hierarchical relations, especially with collaborators, SOCIETA' ITALIANA GAS LIQUIDI SPA ensures that authority is exercised with fairness and correctness, avoiding any abuse of power.

In particular, SOCIETA' ITALIANA GAS LIQUIDI SPA guarantees that the authority does not become a power execution that damages the dignity and autonomy of the collaborator, and that work organization choices protect the value of the collaborators.

The leadership style, in addition to being managerial, is however based on the recognition of the authoritativeness of decisions and choices, in order to contribute to the attenuation of potential conflicts. Furthermore, being authoritative contributes decisively to building consensus around the decisions that are taken and to generating shared goals.

j) Importance of human resources

The collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA are an indispensable factor for its success. For this reason, SOCIETA' ITALIANA GAS LIQUIDI SPA protects and promotes the value of human resources with the aim of improving and increasing the personal and professional assets possessed by each collaborator, so that the energy and creativity of individuals find full expression in the realization of their own potential.

For SOCIETA' ITALIANA GAS LIQUIDI SPA, people are an indispensable element for the company's existence. The value of people and their professionalism are crucial conditions for achieving company objectives.

SOCIETA' ITALIANA GAS LIQUIDI SPA therefore intends to establish a corporate climate and a leadership style that enable human resources to implement initiatives capable of determining the success of SOCIETA' ITALIANA GAS LIQUIDI SPA.

SOCIETA' ITALIANA GAS LIQUIDI SPA guarantees the physical and moral integrity of its collaborators as well as working conditions that respect individual dignity and safe and healthy working environments.

For this reason, requests or threats that aim at inducing people to act against the law and the Code of Ethics, or to adopt behaviours that are harmful to the moral and personal beliefs and preferences of each individual, are not tolerated.

k) Responsibility towards the community and the territory

SOCIETA' ITALIANA GAS LIQUIDI SPA is aware of the influence, even indirect, that its activities may have on the conditions, economic and social development and the general well-being of the community, as well as of the importance of social acceptance of the communities in which it operates.



In fact, all policies are aimed at maximizing the economic impact in the area where we operate using, wherever possible, local workers and suppliers properly selected, even on a national basis.

l) Protection of copyright

SOCIETA' ITALIANA GAS LIQUIDI SPA pursues the target of respecting the rules on intellectual property and plagiarism, especially the copyright protection framework.

m) Keeping of accounting records

SOCIETA' ITALIANA GAS LIQUIDI SPA requires full compliance with the laws and regulations in force regarding the accuracy and completeness of books and accounting records. It is prohibited to establish hidden or unregistered funds for any purpose. An internal accounting control system should be maintained to ensure that transaction records allow the processing of financial statements in accordance with accounting principles and to account for all assets of the Company.

n) Anti-money laundering

There mustn't be any behaviour inducing or facilitating trafficking, laundering or use of money, goods or utilities of illicit origin and the financing of activities with a terrorist or subversive purposes.

o) Environment

SOCIETA' ITALIANA GAS LIQUIDI SPA pursues the company's aim of respecting and ensuring respect for the environment. Since it has been established that the "quality of the environment" is now considered a peculiar characteristic of the "quality of life", it represents a fundamental condition of the company's economic development: it follows that the activities carried out by the production system of SOCIETA' ITALIANA GAS LIQUIDI SPA as a whole must be processed within the limits laid down by the law and in any case, in a way that it doesn't compromise the biophysical balance, ecosystems, biodiversity, animal and plant species or natural areas protected or subject to restrictions and, at the same time, must enable sustainable economic development.

p) Prevention of Corruption

SOCIETA' ITALIANA GAS LIQUIDI SPA, in carrying out its functions, operates in strict compliance with the legal provisions regarding the prevention and the fighting against corruption also through the preparation and implementation of the "Prevention and repression of corruption" Line of Conduct as well.

Each Collaborator should contribute with his behaviour and work activity to the company process of promoting integrity, legality and transparency, providing, moreover the Corruption



Prevention Manager and the Supervisory Body with data and/or information within its competence.

Anyone who becomes aware of any illicit behaviour or any failure to comply with the provisions of the Lines of Conduct and related legislation is required to promptly report it to their hierarchical superior, to the Corruption Prevention Manager or to the Supervisory Body.

2. Recipients of the Code of Ethics

The Recipients of this Code of Ethics are:

- the partners;
- the managers;
- the Mayors;
- the Employees;
- the Collaborators;
- all those who directly or indirectly, on a stable or temporary basis, establish relationships with SOCIETA' ITALIANA GAS LIQUIDI SPA.

SOCIETA' ITALIANA GAS LIQUIDI SPA promotes the dissemination of the Code of Ethics so that all Recipients comply with it and conform their behaviour to its contents.

All Recipients will be required to observe and, within the area of their competence, to ensure the application of the Code of Ethics principles.

In particular, the compliance with the rules of the Code is to be considered an essential part of the contractual obligations of the Employees of SOCIETA' ITALIANA GAS LIQUIDI SPA pursuant to and for the purposes of articles 2104 and following of the Civil Code.

Any violation of the principles and rules of conduct referred to in this Code of Ethics compromises the relationship of trust with SOCIETA' ITALIANA GAS LIQUIDI SPA which may promote the most appropriate disciplinary actions and request damages compensation, without prejudice to employees, in compliance with the procedures referred to in art. 7 of law 20 May 1970 n. 300 (so-called Workers' Status), with the applicable collective labour agreements, with the Company Regulations and with the Sanctioning Regulations adopted by SOCIETA' ITALIANA GAS LIQUIDI SPA.

3.1 Rules of conduct with partners

SOCIETA' ITALIANA GAS LIQUIDI SPA adopts a Governance system compliant with the provisions of Italian law and is oriented to:

- maximizing the value of the property
- reconciling the interests of all corporate components
- the quality of customer service
- respect and valorise the suppliers
- respect and enhance human resources
- the control of business risks
- transparency towards the market

The management of SOCIETA' ITALIANA GAS LIQUIDI SPA, firsthand, the auditors, and if necessary, the employees and external collaborators must observe towards the shareholders and creditors of SOCIETA' ITALIANA GAS LIQUIDI SPA the following:

- a) truthful and correct information on the economic, assets and financial situation;
- b) correct, transparent and collaborative behaviour, in compliance with the law and internal procedures, with particular attention to all the procedures that allow the financial statements or any partial statement to be drawn up at the end of the financial year;
- c) behaviour aimed at verifying the adequacy and correctness of the procedures put in place to protect the actual existence of the declared share capital, especially when extraordinary operations are completed, or profits and reserves are distributed, or it is decided to sell part of the assets or liquidate the whole in order to ensure the equal treatment of creditors and any guarantees issued;
- d) behaviour which, in the autonomy of one's management choices, is based on the proportionality of the actions undertaken with respect to economic and financial capacities;
- e) behaviour aimed at preventing any fraudulent activity or unfair competition;
- f) behaviour of full collaboration with all the supervisory authorities required by law;
- g) behaviour that allows the tracking of every economic transaction of the Company and, above all, every money transfer or other benefits in order to eliminate forms of money laundering;
- h) every operation having economic, financial or patrimonial significance must be adequately recorded and there must be for each registration adequate documentary support and archive so that, at any time, when any control is carried out, the operation can be verified, justified and documented.



- Assembly of shareholders

The Shareholders' Assembly is the privileged moment for establishing a fruitful dialogue between partners.

To this end:

- the regular participation of the administrators in the meeting proceedings is ensured;
- where necessary, a specific regulation will be adopted to guarantee the orderly and functional conduct of the assemblies, respecting the fundamental right of each partner to request clarifications on the various topics under discussion, to express their opinion and to formulate proposals;
- it is guaranteed that all activities and information are made available to be consulted previously by the partners.

The following are reserved to the competences of the members:

- the appointment of administrators
- the determination of administrators and auditors' compensation
- the modification of the articles of association and of the statute
- the decision to carry out operations that involve changes to the corporate purpose
- the dissolution of the Company
- the approval of the budget and the distribution of profits

- Board of directors

The Board of Directors is invested with full powers for the ordinary and extraordinary management of the Company and has the right to carry out all actions it deems appropriate to achieve the corporate purpose.

By virtue of this, the Board of Directors:

- assigns and revokes powers to the CEO, defining limits and methods of exercise;
- receives information from the CEO and the other executive functions on the general management trend and on the foreseeable evolution of the major operations;
- examines and proposes strategic, industrial and financial plans to the Shareholders' Meeting;
- elects among its members a President and, if necessary, a Vice President, unless it has already been decided by the partners when appointing the Council itself.

- **Non-executive and independent directors**

The Board of Directors is also made of non-executive members (as they lack operational delegations and/or management functions within the company), such as to guarantee, by number and authoritativeness, that their opinions carry a significant impact in the making of board decisions.

The non-executive directors contribute with their specific skills to the board discussions, with the aim of favouring an examination of the topics under discussion, from a variety of different perspectives, thus favouring the adoption of thoughtful and aware resolutions aligned with the company's interest.

The administrators are required to:

- play an active role in their duties, allowing therefore the Company to benefit from their skills;
- participate in the Board of Directors meetings continuously;
- report any situation in which they hold an interest, on their own behalf or on behalf of third parties, which involves them, abstaining in the presence of such situations from participating in the Board of Directors deliberative processes;
- keep confidential the documents and information acquired while carrying out their duties and to respect the procedure for the related external disclosure;
- always make the interests of SOCIETA' ITALIANA GAS LIQUIDI SPA prevail over the interests of the individual shareholders.

3.2 Criteria of conduct in the relations with collaborators, including the principles related to health and safety in the workplace.

- Staff selection

The evaluation of the personnel to be recruited is based on matching between the moral and the professional profiles of the candidates and those expected for the company needs, in compliance with equal opportunities principle.

The information requested is relevant to verify the aspects of the professional and psycho-aptitude profile required, respecting the candidate's private sphere and opinions.

Any senior manager who is interested in or participates in hiring must, within the limits of the information available, adopt appropriate measures to avoid favouritism, nepotism, or forms of clientelism in the selection and hiring phases (for example, avoiding that the selector is related to the candidate).



· Establishment of the employment relationship

The staff is hired on the base of a regular employment contract and no form of irregular work is tolerated. Upon establishment of the employment relationship, each collaborator receives accurate information regarding:

- characteristics of the function and tasks to be carried out
- regulatory and remunerative elements, as regulated by the national collective labour agreement
- rules and procedures to be adopted to avoid possible health risks associated with work activity
- the training course, aimed at enhancing the person and the professional role.

This information is made clear to the collaborator so that acceptance of the assignment is based on an effective understanding of the employment relationship terms.

· Personnel management

SOCIETA' ITALIANA GAS LIQUIDI SPA avoids any form of discrimination against its collaborators.

As part of the personnel management and development processes, as well as during the selection phase, the decisions taken are based on the correspondence between expected profiles and the collaborators profiles and/or on considerations of merit (for example assignment of incentives based on achieved targets).

Access to roles and assignments is also established with regards to skills and abilities; furthermore, subject to general efficiency, flexibility in the work organization that facilitates the management of maternity and generally childcare, is favoured.

The responsible fully uses and enhances all the professional skills present in the structure by activating the available levers to promote their development and growth.

To this end, the communication by managers of collaborator's strengths and weaknesses is of particular importance, so that the latter could aim at improving his skills through targeted training as well.

SOCIETA' ITALIANA GAS LIQUIDI SPA provides all collaborators with information and training tools, to preserve and enhance the specific professional skills of the staff.

Each responsible has to enhance the working time of the collaborators, requesting coherent duties by carrying out their roles and with the work organization plans.

Personal favours or any behaviour that could be construed as a violation of the Code of Ethics, will be considered an abuse of authority, in deference to hierarchical superior.



The involvement of collaborators in carrying out the work is ensured, also by foreseeing moments to take part in discussions and decisions which are functional to achieve personal and company targets.

The collaborator must participate to such occasions with a spirit of collaboration and independent judgment.

Listening to different points of view, compatibly with the company's needs, allows the manager to formulate final decisions; however, the collaborator must always contribute to the implementation of the established activities.

· Safety and health

The objective of SOCIETA' ITALIANA GAS LIQUIDI SPA is to protect its human, patrimonial and financial resources, constantly seeking the necessary synergies not only within the Company, but also with suppliers, companies and customers involved in its business.

SOCIETA' ITALIANA GAS LIQUIDI SPA therefore spreads and consolidates the culture of safety, by promoting risk awareness and responsible behaviours of its collaborators; it also works to preserve, especially through preventive actions, the health and safety of workers, as well as the interests of the other stakeholders.

SOCIETA' ITALIANA GAS LIQUIDI SPA minimizes the risks of injury and professional illness associated with the company's activity, starting with the most serious ones. This fundamental target can never be overlooked by SOCIETA' ITALIANA GAS LIQUIDI SPA.

In detail, SOCIETA' ITALIANA GAS LIQUIDI SPA, starting from the ownership and top key managers, begins to:

a) plan and conduct company's activity also with the aim of guaranteeing safety at work, reducing and preventing accidents, injuries and occupational diseases;

b) evaluate the work risks for each individual task, activity, order, premise, facility, etc. and define the prevention measures necessary to protect the environment and anyone who may be at risk; moreover, carrying out such activity before making decisions regarding any sort of company changes and before accepting new orders;

c) take safety measures into account for contracts and works entrusted to others as well, and make every effort to ensure that these are handled to guarantee safety for the staff, those of others, third parties and the environment;

d) establish functions, skills, powers and responsibilities to verify, evaluate, manage and control risks, and to ensure compliance with what has been established, so that the entire company structure participates, according to its role and in the course of its daily activities, to achieve safety objectives;



- e) ensure that SOCIETA' ITALIANA GAS LIQUIDI SPA quickly and effectively addresses new safety needs that arise during work activities and prevents the execution of activities not previously submitted to a Risk evaluation;
- f) require compliance with all laws and company provisions regarding safety;
- g) inform, train, and, if necessary, train all staff, initially and periodically, starting with managers, to enable them to safely carry out their tasks and assume their responsibilities regarding safety at work, with specific reference to the task carried out;
- h) raise workers' awareness of safety issues, involve them, consult them and inform them about developments regarding the company's security, through periodic meetings and by regularly contacting their Safety Representative;
- i) set at least annual safety targets, and check them periodically, in order to continuously improve prevention;
- j) allocate sufficient personnel and resources to implement the above points,
- k) require from each worker and collaborator to comply with company workplace health and safety regulations and to collaborate in reducing workplace risks;
- l) ask, when the work is carried out in a different way than expected with serious health and safety risks, from workers and collaborators to interrupt work and report it as soon as possible to the superior and to the responsible of the security (RLS), in case this interruption does not generate greater risks.

· Privacy protection

The collaborator's privacy is protected through the adoption of standards that specify the information which the company requests from the collaborator and the related processing and storage methods.

Any investigation into the ideas, preferences, personal tastes and, in general, the private life of collaborators is excluded. These standards also include the prohibition, without prejudice to the cases foreseen by the law, of communicating/publishing personal data without the prior consent of the interested party and set the rules regarding the control, carried out by each collaborator, of the regulations for the privacy protection.

· Duties of collaborators

The collaborator must act loyally, ensuring the requested services and respecting the obligations undertaken in the employment contract and the provisions of the Code of Ethics; He is bound to report, through the appropriate channels, any violation of conduct rules set by the internal procedures.

The collaborator must know and implement what is required by the company policies regarding information security to guarantee its integrity, confidentiality and availability. He is

REPRODUCTION PROHIBITED



required to prepare his documents using clear, objective and exhaustive language, allowing any checks by colleagues, managers or external parties authorized to request them.

All collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA must avoid situations in which conflicts of interest may arise and not take advantage of business opportunities encountered in the course of their duties.

Each collaborator is required to work diligently to protect company assets, through responsible behaviour and in line with the operating procedures set forth to regulate their use, precisely documenting their use.

Each collaborator is responsible for the protection of the resources assigned to him and has the duty to promptly inform the Management of any threats or harmful events for SOCIETA' ITALIANA GAS LIQUIDI SPA.

Regarding the software applications, each collaborator must:

- strictly implement the company security policies, in order not to compromise the functionality and protection of the IT systems;
- not send threatening and abusive/slandorous and defamatory e-mail messages, composed of foul language or inappropriate comments that could be offensive to others and/or damage the company image;

· Conflict of interest

The staff must avoid all situations and all activities in which a conflict with the interests of SOCIETA' ITALIANA GAS LIQUIDI SPA could concretely arise or could interfere with the proper ability to impartially take decisions, in the best interests of the company and in full compliance with the rules of the Code of Ethics.

Furthermore, the staff must refrain from obtaining personal benefits from acts of disposal of company assets or from business opportunities which they became aware of in fulfilling their own duties.

The following situations determine conflicts of interest, including, but not limited to:

- use their position or the information acquired while carrying out their activities, in such a way that creates a conflict between personal interests and those of SOCIETA' ITALIANA GAS LIQUIDI SPA;
- carry out work activities of any kind for customers, suppliers, competitors, public institutions, bodies or organizations of public interest;
- accept or offer money, favours or benefits from people or companies that are or aim at doing business relationships with SOCIETA' ITALIANA GAS LIQUIDI SPA;



- hold public office in institutions that may have relationships with SOCIETA' ITALIANA GAS LIQUIDI SPA, so as to create the conditions for a potential conflict of interest.

Personnel with senior management functions, called upon to make business decisions when there is a clear conflict between personal interests and those of the Company, must:

- report the existence and characteristics of such conflict to the Supervisory Body and to their immediate superior;
- refrain from exercising their decision-making role and delegate it to others appointed by the company organisation;
- in case of the aforementioned abstention/delegation is not possible, other subjects should be involved however in the decision-making process in order to give greater transparency to the process itself.

In order to prevent and correctly manage situations of conflict of interest, that might be potentially harmful, when assigning the task or starting the employment relationship, the company requires its directors, employees and collaborators in different roles, to sign a specific declaration that no conflict of interest conditions exists between the individual and SOCIETA' ITALIANA GAS LIQUIDI SPA, or, in the event of the existence of such conditions, clarifies their nature.

- Safeguarding of assets

The Staff undertakes in preserving the Company's properties, structures and equipment and use them responsibly. Personnel are also prohibited from using systems, materials and/or supplies belonging to SOCIETA' ITALIANA GAS LIQUIDI SPA for personal gain.

3.3 Criteria of conduct in relations with customers.

SOCIETA' ITALIANA GAS LIQUIDI SPA pursues its business success on the markets by offering quality services at competitive conditions and in compliance with all the regulations aimed at protecting fair competition in compliance with principles of fair competition.

SOCIETA' ITALIANA GAS LIQUIDI SPA recognizes that the appreciation of those who request services is of primary importance for the success of the company.

· Collaborators Behaviour style

The style of behaviour of SOCIETA' ITALIANA GAS LIQUIDI SPA towards customers is based on availability, the highest level of professionalism, respect and courtesy, with a view to a long-term relationship of cooperation

· **Level of customer satisfaction**



- SOCIETA' ITALIANA GAS LIQUIDI SPA undertakes in guaranteeing adequate quality standards of the services offered on the basis of predetermined levels and to periodically monitor the quality perceived by the customer,
- SOCIETA' ITALIANA GAS LIQUIDI SPA undertakes in complying with the contractual terms stipulated with the customer, in order to achieve full mutual satisfaction,
- SOCIETA' ITALIANA GAS LIQUIDI SPA undertakes in constantly monitoring the quality of the services offered by external collaborators and suppliers.

3.4 Criteria of conduct in relations with suppliers.

Suppliers represent for SOCIETA' ITALIANA GAS LIQUIDI SPA a vital element for the growth and development of the entire organization. For this reason, SOCIETA' ITALIANA GAS LIQUIDI SPA places suppliers within its human capital and intends to pursue a policy of continuous improvement of the quality of services offered by selected partners, contributing to the increase of their ethical standards, and promoting, also with its own resources, the growth of professional skills.

· Supplier's choices

The purchasing processes are based on the search for the maximum competitive advantage for SOCIETA' ITALIANA GAS LIQUIDI SPA and on the granting of equal opportunities for each supplier; the search for the maximum competitive advantage must however guarantee the supplier's satisfaction so as to avoid the abuse of power that could economically weaken the supplier. Choices are also based on pre-contractual and contractual conduct held in the perspective of necessary and mutual loyalty, transparency and collaboration.

In particular, the collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA involved in these processes must:

- not exclude those who meet the requirements needed from competing in the stipulation of the contracts, adopting objective and documentable criteria in the choice of candidates;
- ensure sufficient competition in each race.

SOCIETA' ITALIANA GAS LIQUIDI SPA has furthermore a register of suppliers whose criteria qualification define access. For SOCIETA' ITALIANA GAS LIQUIDI SPA the following are considered reference requirements:

- the properly documented availability of means, including financial means, organizational structures, project capacities and resources, know-how, etc;



- the existence and effective implementation in case it is provided by COMPANY ITALIANA GAS LIQUIDI SPA, of appropriate company quality systems. SOCIETA' ITALIANA GAS LIQUIDI SPA pursues the objective of expanding its supplier base, working towards the fulfilment of access criteria by the largest possible number of suppliers.

· Integrity and independence of relationships

Within SOCIETA' ITALIANA GAS LIQUIDI SPA, relationships with suppliers are regulated by common principles and are subject to constant monitoring by SOCIETA' ITALIANA GAS LIQUIDI SPA.

Stipulating a contract with a supplier must always be based on extremely clear and transparent relationships, avoiding any form of dependence.

3.5 Criteria of conduct in relations with the Community, including the principles relating to compliance with environmental legislation.

Relations with the Community mainly concern three areas:

· Environmental policy

The collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA, as part of their duties, participate in the process of risk prevention, environmental safety and protection of health and safety both with respect to each other, colleagues and third parties.

Environmental crimes appear to be linked to hypotheses of danger, the failure to comply with regulatory provisions being sufficient for their establishment, since no actual damage to the environment is deemed necessary.

The predicate crimes referred to in art. 25 undecies of the Decree, with a few exceptions, are crimes characterized, from a subjective point of view by both intent and negligence.

A pecuniary sanction is applied to each case of administrative offence, articulated in proportion to the seriousness of the presumed crime and quantified with the quota system (art. 11 of the Decree).

For certain crimes, in addition to financial sanctions, prohibitive sanctions are foreseen (art. 9, paragraph 2 of the Decree). These hypotheses include the crime of illegal dumping as well as the discharge of industrial wastewater containing dangerous substances.

In order to prevent the risk of crimes commission and the direct responsibility of SOCIETA' ITALIANA GAS LIQUIDI SPA, it is necessary to adopt devices for adequate monitoring of environmental risk and therefore a coordinated system of procedures for the management and attribution of tasks and responsibilities.



The Recipients of the Model pursuant to Legislative Decree 231/01 who contribute, in different ways and responsibilities, in the management of the above processes must:

- comply with the provisions of the Code of Conduct;
 - comply with the provisions of current laws and regulations;
 - operate in compliance with the powers of representation and corporate signature, the delegations and proxies granted to them;
 - comply with the requirements of the reference procedures;
 - comply with instructions given by hierarchical superiors;
 - report to the Supervisory Body any actions carried out in violation of the provisions of the Model pursuant to Legislative Decree 231/01.
- Relationships with interest-bearing associations

SOCIETA' ITALIANA GAS LIQUIDI SPA believes that dialogue with associations is of strategic importance for the correct development of its business; therefore, it establishes a stable channel of communication with the associations representing its stakeholders in order to cooperate while respecting mutual interests, to present its positions and to prevent possible conflict situations.

- Relationships with parties, movements, committees and political and trade union organizations

Every relationship of SOCIETA' ITALIANA GAS LIQUIDI SPA with parties, movements, committees and political and trade union organizations must be based on maximum transparency and maintained exclusively by the company's functions formally delegated to this purpose.

Outside of institutional activity, the granting of any direct or indirect advantage or contribution, to representatives or candidates is prohibited.

- Relations with the media

Relationships with the media may be maintained solely for the purpose of disclosing the projects and objectives achieved by SOCIETA' ITALIANA GAS LIQUIDI SPA as well as to disseminate relevant aspects of company policy and finally to safeguard the image of SOCIETA' ITALIANA GAS LIQUIDI SPA itself.

Every interview or communication must be released by the company's functions formally delegated to this purpose.

- Contributions and sponsorships

Sponsorship activities, which may concern social, environmental, sports, entertainment and art themes, are intended only for events that offer a guarantee of quality and for which



SOCIETA' ITALIANA GAS LIQUIDI SPA can collaborate in the planning, in order to guarantee originality and effectiveness.

In any case, in choosing the proposals to adhere to, SOCIETA' ITALIANA GAS LIQUIDI SPA pays particular attention to any possible conflict of interest of personal or corporate nature.

SOCIETA' ITALIANA GAS LIQUIDI SPA is also engaged in external charitable activities, to directly contribute to the support of social causes of different nature and relevance.

3.6 Criteria of conduct with the Public Administration.

· Institutional relations

Relationships with the Public Administration, with other institutions and with the supervisory authorities must be based on transparency principles. SOCIETA' ITALIANA GAS LIQUIDI SPA undertakes to maintain relationships with the subjects above exclusively through the management and personnel formally delegated to this purpose.

From this perspective, it undertakes to establish and disclose a complete system of delegations that allows to identify, from the company organization chart, the subjects to whom the representation of SOCIETA' ITALIANA GAS LIQUIDI SPA is attributed.

The management, staff, collaborators and any other person acting in the interest of SOCIETA' ITALIANA GAS LIQUIDI SPA must mandatorily abstain from defending the market position of the Company or from adopting behaviour that could allow the latter to obtain advantages or orders of any kind by promising donations of money or other benefits. SOCIETA' ITALIANA GAS LIQUIDI SPA undertakes to enforce at all levels the prohibition for each employee or collaborator not to intervene in the sphere of public or political authorities and to maintain independent behaviour in all circumstances.

The Company undertakes in ensuring that the above is not surreptitiously circumvented through gifts, courtesies, consultancy relationships, aid of any kind, sponsorships, advertising or personal assignments.

The administrative bodies and employees are not allowed to accept or request sums of money, benefits of any kind, forms of hospitality or courtesies, for the execution of acts contrary to or compliant with their duties, even if in the interests of the SOCIETA' ITALIANA GAS LIQUIDI SPA itself.

In particular, it is forbidden to promise or grant benefits for purposes other than those institutional; promise or grant favouritism when recruiting staff, in the choice of goods and services suppliers, in the disclosure of information or documents; produce false or altered documents and/or data or omit due information in order to obtain contributions or financing or subsidies from the State, other bodies or the European Union; allocate the contributions,

financing or subsidies to purposes other than those envisaged; access the information systems of the Public Administration in an unauthorized manner to obtain or modify information for the Company's benefit.

SOCIETA' ITALIANA GAS LIQUIDI SPA also undertakes to:

- establish, without any type of discrimination, stable channels of communication with all institutional interlocutors on territorial, regional and national level;
- represent the interests and positions of the Company in a transparent, rigorous and coherent manner, avoiding collusive attitudes.

3.7 Criteria of conduct in relations with the Judicial Authority

The objective of this part is to ensure that the Recipients of the Model, to the extent in which they are involved in carrying out activities in risk areas, follow rules of conduct compliant with the provisions of the regulatory and sanctioning system, in order to prevent and avoid the occurrence of crimes.

Relationships pertaining to the Company's activity with public officials, judiciary, public supervisory authorities and other independent authorities must be undertaken and managed in full compliance with the laws in force, and with the principles established in the Code and the internal protocols, in a way that the integrity and reputation of the interested parties is not compromised.

The sanctioning system applicable to the Company for the crime referred to in art. 377 bis of the criminal code is pecuniary.

This Protocol identifies and regulates the operational methods to be followed in cases where the Recipients, who hold the status of defendants or co-defendants in a connected or related proceeding, are called to make statements before the Judicial Authority.

Recipients who, as defendants or co-defendants in a connected or related proceeding, are called upon to make statements before the Judicial Authority must:

- ensure that declarations are made in absolute compliance with laws, regulations in force and principles of loyalty and correctness;
- guarantee that the statements made contain only totally truthful elements.

Recipients identified in the special section are prohibited from:

- maintaining, where possible, relationships related to their professional activity with Public Officials without guaranteeing the traceability of the meetings or conversations that took place;

- exerting any type or form of pressure (violence, threat, insult or money or other benefits promise), on the person called to make statements before the Judicial Authority, in order to induce him not to withhold statements or to present falsified statements;
- engaging in any behaviour that has the purpose, or even just the effect, of hindering the exercise of the Judicial Authority's duties;
- engaging in any behaviour that has the purpose, or even just the effect, of helping someone to circumvent the Judicial Authority 'investigations or to evade their searches.

3.8 Criteria of conduct in the use of IT and telematic systems.

The law of 18 March 2008, n. 48 included art. 24-bis that provides new forms of administrative responsibilities of the Entity in the event of crimes committed through the internet or other networks and extends the reach of cybercrime to include all crimes committed in any way, via a computer system, even when the crime's proof is in electronic form and even when the taxable person is not a Public Administration as well.

Following the introduction of cybercrimes, the Company will have to conform to the proper behaviour and organization in order to:

- guarantee the protection of information assets;
- ensure the correct use of technological resources;
- have available proofs that evidence the effectiveness of the controls implemented.

Preventive and suitable security and control measures must therefore be adopted to prevent potential cybercrimes happening through technological tools.

In the absence of a legislative definition, the jurisprudence tried to provide a general definition of "IT system" which is basically valid for all the incriminating cases that refer to it, and according to which any equipment, more or less complicated, must be considered such if it is "designed to carry out any function useful to man through the use, even partial, of information technologies". The latter are themselves characterized by the co-existence of three functional aspects: a) the recording or storage, "by means of electronic impulses and on suitable supports, of data represented through numerical (code) symbols (bits) in different combinations"; b) "automatic processing" by the data machine thus recorded or stored; c) the organization of such data "according to a logic that allows them to express a particular meaning for the user" (utility).

This is a definition focused on the transition from "data" to "information"; meaning that the function of electronic recording-storage of data intended as "elementary representations of a fact" should be accompanied by the complementary function of logical processing-organization of such data into more or less extensive sets constituting "information".



Multiple IT systems permanently connected to each other in order to allow remote transmission-communication of the information collected, constitute a "telematic system".

In this case the element that allows to recognize a "telematic" system instead of a mere device for the remote transmission of signals is given precisely by the fact that two or more "computer" systems are connected to each other: typical is the case of email systems or connections via remote terminals.

4. Principles of Corporate Social Responsibility

4.1 Accountability

For the purposes of correct compliance with the principles of social responsibility, Società Italiana Gas Liquidi S.p.A. undertakes the so-called "accountable responsibility".

In particular, the company shall account for its impact on society, on the economy and the environment.

The management assumes the obligation to answer for its choices towards those with controlling interests in the company organisation, while the organization assumes the obligation to answer to the legal authorities regarding compliance with laws and regulations. Accountability also implies that the organization is accountable to those involved in its decisions and activities, and in general to society, in various manners and degrees, depending upon the nature of the impact of its activity on society and on the environment and in relation to single circumstances.

Società Italiana Gas Liquidi S.p.A. also takes in charge the responsibilities arising from incorrect actions, by adopting appropriate measures to resolve them and taking actions to prevent their recurrence.

The organization of Società Italiana Gas Liquidi S.p.A., therefore, must account for:

- the impact of its decisions and activities on society, the environment and the economy, especially with regard to particularly negative consequences;
- the actions undertaken to prevent the recurrence of unexpected and involuntary negative impacts.

4.2 Transparency

Società Italiana Gas Liquidi S.p.A. is committed to being transparent in its decisions and activities that affect society and the environment.

A transparent organization, in fact, should disclose clearly, accurately and completely, at a reasonable and sufficient level as well, its policies, decisions and activities, as well as information relating to the known or likely impact on society and the environment.



Such information will be immediately available, directly accessible and understandable by those who have been, or may be, considerably affected by the organization. Società Italiana Gas Liquidi S.p.A. undertakes in clearly and objectively providing prompt information based on concrete facts, allowing stakeholders to accurately evaluate the impact that the organization's decisions and activities have on their respective interests.

Società Italiana Gas Liquidi S.p.A. undertakes in being transparent in relation to:

- the purpose, nature and location of its activities;
- the identity of those who have control interests over its activities;
- the way its decisions are taken, implemented and reviewed, including the definition of roles, responsibilities, accountable and authority positions for different functions of the organisation;
- the rules and criteria according to which the organization evaluates its performance in relation to social responsibility;
- its performance in relation to the specific, relevant and significant aspects of social responsibility;
- the sources, amount and the way the funds are used;
- the known and probable impacts of its decisions and activities on its stakeholders, on society, on the economy and on the environment;
- its stakeholders, the criteria and procedures used to identify, select and involve them.

4.3 Ethical behavior

Società Italiana Gas Liquidi S.p.A. chooses to adopt ethical behaviour, based on values such as honesty, fairness and integrity. The adoption of these values implies significant attention to the respect for people, animals and the environment, as well as the commitment to deal with the impact of its activities and decisions on stakeholders' interests.

For these reasons, Società Italiana Gas Liquidi S.p.A. chooses to actively promote ethical behaviour:

- identifying and declaring its fundamental principles and values;
- developing and using governance structures capable to promote ethical behaviour within the organization, in its decision-making processes and in its interactions with others;
- identifying, adopting and applying standards of ethical behaviour appropriate to its objectives and activities, consistent with the principles described in UNI ISO 26000;
- encouraging and promoting respect to its own rules of ethical behaviour;



- defining and communicating the rules of ethical behaviour deemed appropriate by its governance structure, staff, suppliers, contractors and, if appropriate, owners, managers and, in particular, all those who have the opportunity to considerably influence the values, culture, integrity, strategy and operativity of the organization and the people acting on its behalf;
- preventing or eliminating, within its organizational structure, conflicts of interest which could, otherwise, lead to unethical behaviour;
- establishing and maintaining active supervisory and control mechanisms to monitor, support and enforce ethical behaviour;
- establishing and maintaining active mechanisms to facilitate the reporting of unethical behaviour, without fear of adverse consequences;
- recognizing and adequately treating any single territorial and concrete situations, where local laws and regulations do not exist or conflict with ethical behaviour;
- respecting the well-being of animals, when the activity undertaken is related to their life and existence, guaranteeing the provision of good conditions for the care, breeding, production, transport and use of animals.

4.4 Respect of the stakeholders' interests.

With this code of ethics, Società Italiana Gas Liquidi S.p.A. undertakes to respect, take into consideration and serve the interests of its stakeholders.

Although the objectives of a company or organization are generally limited to the interests of its owners, members, customers or affiliates, it should be pointed out that other individuals or groups of individuals can frequently boast rights, have requests or specific interests that deserve to be taken into consideration. Precisely, such individuals or groups of individuals, collectively in agreement, represent the organization or company stakeholders.

In order to respect these interests, Società Italiana Gas Liquidi S.p.A. undertakes in:

- identifying its own stakeholders;
- recognizing and having due consideration for the interests and rights of its stakeholders, as well as meet their concerns;
- recognizing that some stakeholders can significantly influence the organisation's activities;
- assessing and taking into account the relative ability of stakeholders to contact, involve and influence the organisation;
- taking into consideration the relationship between the interests of the stakeholders and the broader expectations of the company, the sustainable development, as well as the nature of the relationship between stakeholders and the organisation;

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- taking into consideration the opinions of stakeholders, whose interests are frequently influenced by the company's decisions or activities, although not having a formal role in the organization's governance or without being aware of such interests.

4.5 Respect for the principle of legality

With the present Code of Ethics, Società Italiana Gas Liquidi S.p.A., agrees to respect the principle of legality, acknowledging the supremacy of the law and the principle that no individual or organization is above the law.

The principle of legality, in fact, stands in contrast to the arbitrary exercise of power, thus determining the need for both laws and regulations to be written, disseminated to the public and impartially enforced according to pre-established procedures.

This principle also fits within the context of social responsibility, implying the necessary compliance by the participating company with all applicable laws and regulations. Therefore, Società Italiana Gas Liquidi S.p.A. strives to know all the laws and regulations applicable to it, in order to be able to inform those who, within the organization, are called to observe and implement such measures.

Società Italiana Gas Liquidi S.p.A. begins to:

- comply with all legal requirements applicable to it;
- ensure that its relationships and activities comply with the current legislative framework;
- keep up to date on all legal obligations;
- review compliance with all applicable laws and regulations regularly.

4.6 Compliance with international standards of conduct

Given the commitment to respect the principle of legality, Società Italiana Gas Liquidi S.p.A. chooses to adapt its activity to international standards of conduct:

- in cases where the law or its implementation methods do not provide adequate environmental and social guarantees;
- in countries where the national law or its implementation methods are in conflict with international standards of conduct;
- if the law or its implementation methods appear to be in conflict with international standards of conduct, and the failure to comply with these standards could have important consequences, in such case reassessing the nature of its relationships and activities within this area;



- taking into consideration the opportunity to identify legitimate communication channels trying to influence further organizations and competent authorities, in order to resolve conflict situations that may occur between local legislation and international standards of conduct;
- avoiding complicity in the activities of other companies or organizations that are contrary or not consistent with international standards of conduct.

4.7 Respect for human rights

Società Italiana Gas Liquidi S.p.A. respects human rights when carrying out its activities and recognizes their importance and universality as well.

To this end, it has chosen to:

- respect and, where possible, promote the rights defined in the International Charter of Human Rights;
- respect the universality of the said rights, so that they can be unfailingly applicable in all countries, cultures and situations;
- adopt measures aimed at respecting human rights even in situations in which they are not protected, avoiding in every way to take advantage of this situation of scarce protection;
- adhere to international standards of conduct when the law or its implementation methods do not provide appropriate protection of human rights.

5. Adherence to the Confindustria Code of Ethics

5.1 Adherence to the Charter of Values and Principles



The Charter of values and principles identifies the core values capable of defining the ethical standards of the system and establishing the behavioural coordinates for all its components in line with the Confindustria vision.

1. Representation

Società Italiana Gas Liquidi S.p.A. recognizes the role of Confindustria as a body that deals with representing and promoting, in a unitary, organic and strategic way, the interests of enterprises, at all levels, in a mindset of mutual respect and recognition, equal dignity, valorisation and synthesis of diversities. The Association represents an essential reference point, at a national and international level, for the definition of industrial policies aimed at contributing decisively to the economic, social, civil and cultural development of the country.

2. Associative identity

Società Italiana Gas Liquidi S.p.A. is aware that Confindustria builds its associative identity on the free market and on the centrality of entrepreneurship and business. Three elements which, through correct and balanced competitive mechanisms, guarantee innovation and the widespread creation of value and determine the premises for the pursuit of the common good, within a framework of strong ethical references and respect and defence of legality.

3. Responsibility

Doing business dictates an ideal and moral tension that is essential to face the challenges of the development and the market. From this perspective, responsibility for the decisions taken, for the activities undertaken and for the impacts generated represents one of the essential elements on which to focus the drawing up and implementation of policies and actions oriented towards sustainability, innovation and competitiveness of the Country, such principle also includes the responsibility to respect the commitments towards the different Stakeholders.

4. Legality and association rules

Respect for the rules and the principle of legality are the foundation of the entire confederal system. Società Italiana Gas Liquidi S.p.A. ensures and promotes, internally and in all the communities in which it operates, respect for laws, norms and rules, as the basis of the civil coexistence pact. It also guarantees the protection and safeguarding of its functionality, reputation, image and decorum.

5. Accountability

Società Italiana Gas Liquidi S.p.A. considers essential, at all associative, corporate and institutional level, the need to account to all stakeholders for the decisions taken, the actions



undertaken, and the results achieved. It supports, promotes and urges, in every area, the adoption of systematic and periodic forms of reporting, also through innovative communication solutions and information sharing.

6. Ethics and transparency

Società Italiana Gas Liquidi S.p.A. is aware that where ethics and transparency do not exist there is no possibility of development for healthy economic activity and a free and aware civil society. The company directs its action, both in associative relationships and in relationships with stakeholders, according to behaviours based on ethics and transparency, based on integrity, correctness, loyalty, fairness, impartiality, independence and autonomy of judgement, clarity of positions assumed and of the decision-making and implementation mechanisms adopted, and absence of conflicts of interest.

7. Sustainability, innovation, competitiveness

Sustainability is the way to pursue, in an integrated manner, economic, social and environmental objectives. Società Italiana Gas Liquidi S.p.A. reaffirms that greater competitiveness for our country on international markets namely depends on the creative and innovative strength of businesses, capable of combining economic growth, social cohesion in the territories and protection of natural capital. This approach, aimed at an efficient and effective use of resources, an increase in their productivity and a strong differentiation on the markets, enable sustainable value creation processes over time, for the benefit of the entire community.

8. Relations with Stakeholders

Società Italiana Gas Liquidi S.p.A. pursues and contributes to the implementation of advanced economic-social policies through the definition of participatory and shared processes between enterprises, public entities and civil society. The company recognizes the interests of the Stakeholders, respects their expectations and, through listening, dialogue, discussion, involvement and enhancement of relationships, undertakes to develop targeted, shared and coherent project initiatives.

9. System

Società Italiana Gas Liquidi S.p.A. acts as the core of a system of relationships, collaborations and networking at every local, national and international level, aimed at achieving the sharing of resources, the exchange of skills and knowledge, the activation of synergy and the achievement of targets and goals shared so as to favour the enterprises' development and for the country's benefit.

5.2 Adherence to the Confindustria Charter of Commitments (towards Stakeholders)



The Charter of Commitments calls on Confindustria and its member companies to pay close attention to the Stakeholders prerogatives and identifies a path of interaction, discussion and collaboration with the various stakeholders.

At the same time, it requests, for some key categories (primarily the associates), behaviours and orientations in line with the values, principles and commitments of Confindustria.

1. Companies (associated and non-associated)

Enterprises are, by definition, the place of innovation and the driving factor of a country's material, cultural and civil wealth. Confindustria, as the main representative organization of national companies, has therefore a crucial role, acting and carrying out its activities in the primary interest of associated companies. Furthermore, while acting to support enterprises, it ensures equal dignity, listening and dialogue, transparency and involvement, appreciation, recognition, respect and synthesis of interests.

2. Associative universe

Società Italiana Gas Liquidi S.p.A. pursues institutional targets through the full valorisation of relationships with local and sector associations and with other subjects that fall within the perimeter of the association system. The Company's activity towards them is based on the criteria of sharing, cooperation, closeness and transparency.

At the same time, in order to guarantee uniformity and consistency of behaviour as well as an action characterized by the highest ethical standards, Società Italiana Gas Liquidi S.p.A. it also requires other companies to behave in line with its values and principles.

All companies associated with Confindustria must participate and contribute to associative life and operate in the sole interest of the organization they belong to, respecting its directives, avoiding behaviours that could damage the unity, protecting its profile, functionality and decorum, undertaking to renounce to their mandate, or self-suspend it, in case of incompatible situations or harmful actions to the system in its various parts.

3. Human resources

Società Italiana Gas Liquidi S.p.a believes that the contribution of human resources is essential. For this reason, it ensures for its employees and collaborators fair and safe working conditions that respect dignity, equal opportunities and free of any form of discrimination or exploitation. The company also provides for the training, development and enhancement of the skills and talents of its employees and collaborators, thus promoting their personal and professional growth. At the same time, Società Italiana Gas Liquidi S.p.A. requires its employees and collaborators to keep a behaviour based on full loyalty, correctness, integrity and fidelity, in line with the duties required by their office.

4. Institutions and Bodies (national and international)

Società Italiana Gas Liquidi S.p.A. it relates, at different levels and in relation to topics dealt with, with bodies and institutions, in respect of mutual and specific areas of responsibility, roles and prerogatives.

The company presents itself as a representative, authoritative, constructive, reliable, independent and autonomous interlocutor, capable of collaborating with institutions and bodies, at a local, national and international level, for the definition of innovative economic and development policies, in the interest of the enterprises and the various communities involved.

5. Social partners

Società Italiana Gas Liquidi S.p.A. presents itself as a representative, authoritative, loyal and reliable interlocutor of the social partners on the issues of work and industrial relations, competitiveness, development, at a corporate, territorial, national and international level.

It is a matter of interpreting and dealing, in a constructive way, with the scenery changes, which require a systematic and responsible approach, aimed at sharing projects on challenges, of crucial relevance for individual companies, territories, production sectors and the entire country.

6. Country system (economy, culture, political science and society)

The enterprises system is an essential development factor for the country system overall. Società Italiana Gas Liquidi S.p.A. interacts, collaborates and shares, in full respect of the specific areas of autonomy and influence, targets, resources, skills, experiences, initiatives with the world of economics and finance, culture and research, science and technology, politics, information and civil society.

7. Community and territory

In a corporate citizenship logic, the role of companies in the development of the territories and communities in which they are located, is crucial. At the same time, the growth and competitiveness of the companies themselves depend on the quality of local territorial systems.

Società Italiana Gas Liquidi S.p.A. exercises an active supervision of the processes of dialogue and discussion with all the components of the local community and the territory, in order to build system innovations able to synthesize the different requests and interests, and to contribute to the common good through sustainable development models.

8. Environment

Società Italiana Gas Liquidi S.p.A. considers natural capital, i.e. environmental resources and services provided by ecosystems, to be a fundamental asset for the balanced development of

enterprises and territories. Eco-efficiency and the green economy are factors of success and competitiveness in the ongoing competition on international markets; companies, through careful and innovative management, can not only reduce their impacts, but also have a regenerating effect on the environment. The company therefore promotes advanced managerial practices, in order to encourage prevention, recycling and recovery of resources and the mature protection and valorisation of ecosystems.

5.3 Adherence to the Code of Conduct

The Code of Ethics and Association Values, in its various components, represents the reference framework for the entire association system life.

By signing the Code of Ethics and Association Values, the local and sector Associations, at different levels, the associated businessmen and employees respect and promote its values, principles and commitments towards the different Stakeholders.

Furthermore, the various Associations are called upon to implement the Code of Ethics and the association's values and to adopt consequent behaviour.

The ethical-value framework represented by the Code of Ethics and associative values imposes coherent obligations and requirements on the following key players of the system:

- Associated entrepreneurs
- Entrepreneurs who hold associative positions
- Entrepreneurs who represent the System in external bodies
- Employees.

Associated entrepreneurs

As founding members of the confederal system, associated entrepreneurs must behave according to the highest ethical standards, fully consistent with the values, principles and commitments stated in the Code of Ethics and Association Values.

Therefore, Società Italiana Gas Liquidi S.p.A. begins to:

- guarantee, in all communities in which it operates, the respect of the laws, norms and rules, as the basis of the civil coexistence pact;
- ensure its contribution to the economic, social, civil and cultural development of the country, through innovative processes aimed at the widespread creation of value, the promotion of the common good and the affirmation of models of excellence;



- provide its employees and collaborators with fair and safe working conditions that respect dignity, equal opportunities and free of any form of discrimination and exploitation, capable of promoting their human and professional development;
- sustain, in every context, behaviours shaped around ethics and transparency, based on responsibility, integrity, correctness, loyalty, equity and free market;
- ensure that ethical, social and environmental criteria are promoted in the vendor rating processes;
- guarantee, in relations with entities, institutions, political parties, mass media and other public or private entities, correctness, independence, integrity and respect for mutual and specific areas of responsibility, roles and prerogatives;
- sustain, in environmental management, advanced managerial practices, oriented towards the prevention, recycling and resources' recovering and the conscious protection and valorisation of ecosystems.

In associative life, Società Italiana Gas Liquidi S.p.A. ensures:

- strong and active participation, contributing to the correct and orderly conduct of the system's life and activities, in complete integrity and autonomy;
- operativity in the exclusive interest of the Association (Confindustria), respecting its directives, avoiding behaviours that could damage the unit and protecting its profile, functionality and decorum. This implies a contribution to the associative debate, ensuring an effective resolution of issues within the confederal system;
- responsibility and balanced behaviour, avoiding situations of conflict of interest and the acceptance of positions, of political nature or in external associations, that could endanger their independence, correctness, integrity and autonomy of making judgments, therefore at the expenses of the confederal system. Furthermore, in a logic of full transparency and correctness, it undertakes to communicate in advance to the system's Associations, other different memberships in non-competing organisations;
- full and timely communication of any condition likely to change relationships with other entrepreneurs and/or with the Association, requesting the necessary and appropriate support.

Moreover, Società Italiana Gas Liquidi S.p.A. undertakes to take into account, in all professional and associative behaviour, the impact of its choices on the entire business community and on the confederal system. Therefore, it undertakes as a company to:

- fully implement laws and employment contracts;
- fairly behave towards its collaborators, encouraging their professional growth and preserving safety at work;
- adopt a fair and correct attitude towards customers, suppliers and competitors;

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- maintain relationships based on correctness and integrity with the public administration and with political parties;
- consider the protection of the environment and the prevention of all forms of pollution, a constant commitment;

As an associate it guarantees:

- participation in associative life;
- contribution to the association's choices in full integrity and autonomy from internal and external pressures, having, as a priority, the interest of the entire category and the Association;
- establishment and maintenance of a full associative relationship and exclusion of the possibility of associative relationships with competing or conflicting organisations; communicating in advance to the System's associations other different memberships;
- comply with the guidelines that the Association should provide in various matters and to express in advance personal positions in the appropriate forums of internal debate;
- promptly inform the Association of any situation likely to change its relationship with other entrepreneurs and/or with the Association, asking for the necessary and appropriate support.

6. Method of implementation

To fully implement the Code of Ethics, the Board of Directors appoints and revokes the Supervisory Body for internal control, identifying in the community in which SOCIETA' ITALIANA GAS LIQUIDI SPA operates, personalities with ethical and professional characteristics capable of guaranteeing quality, independence and authoritativeness in decisions.

· Duties of the Supervisory Body for internal control

In terms of the Code of Ethics, the Supervisory Body for internal control is responsible for the following tasks:

- make decisions regarding significant violations of the code reported by the department manager;
- express binding opinions regarding the revision of relevant policies and procedures in order to guarantee their consistency with the Code of Ethics;
- provide for the periodic update of the Code of Ethics.

To this end, the Supervisory Body evaluates:

- communication and ethical training plans;



- the work plan submitted by the department managers for compliance with the Code of Ethics.

· **Communication and training**

The Code of Ethics is brought to the attention of internal and external stakeholders through specific communication activities (for example, the delivery of a copy of the Code to all collaborators, insertion on the company website as well as in the company INTRANET, insertion of an information notice regarding the adoption of the Code in all contracts, etc.).

In order to ensure the correct understanding of the Code of Ethics for all collaborators of SOCIETA' ITALIANA GAS LIQUIDI SPA, the staff function prepares and carries out training activities aimed at promoting knowledge of the ethical principles and standards.

· **Stakeholder reporting**

SOCIETA' ITALIANA GAS LIQUIDI SPA establishes communication channels for each stakeholder where they can address their reports.

Otherwise, all stakeholders of SOCIETA' ITALIANA GAS LIQUIDI SPA can report in writing any violation or suspected violation of the Code of Ethics to the Supervisory Body, which will analyse the report, possibly listening to the author and the person responsible for the alleged breach.

The Supervisory Body acts in a way to guarantee reporting subjects against any type of retaliation, understood as an act that could create, even to the mere suspicion, a form of discrimination or penalization (for example, for suppliers: interruption of business, for employees: failure to promote/missed promotion, etc.).

The confidentiality on the reporting subject's identity is also guaranteed, without prejudice to legal obligations, where it is not necessary to make such identity clear.

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