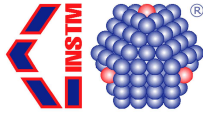


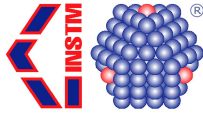
***CONSORZIO INTERUNIVERSITARIO NAZIONALE
PER LA SCIENZA E TECNOLOGIA DEI MATERIALI***

ETHICAL CODE



Index

ART. 1 GENERAL PROVISIONS	3
ART. 2 RECIPIENTS	3
ART. 3 GENERAL PRINCIPLES	4
ART. 4 GIFTS AND OTHER BENEFITS	5
ART. 5 CONFLICT OF INTEREST.....	5
ART. 6 PREVENTION OF CORRUPTION	6
ART. 7 TRANSPARENCY AND TRACEABILITY.....	6
ART. 8 CONDUCT IN PRIVATE RELATIONS.....	7
ART. 9 BEHAVIOR AT WORK.....	7
ART. 10 CONTRACTS AND OTHER NEGOTIATED ACTS.....	8
ART.11 PERSONAL DATA PROTECTION.....	8
ART. 12 DISCIPLINARY SYSTEM.....	8
ART. 13 CONVICTIONS FOR CRIMES AGAINST THE PUBLIC ADMINISTRATION.....	9



ART. 1 GENERAL PROVISIONS

1. This Ethical Code is adopted by analogy with the provisions of Art. 54 dlgs 30 March 2001, no.165, supplementing and specifying the contents and directives set forth in the Regulation on the Code of Conduct for Public Employees, issued by Presidential Decree No. 62 of April 16, 2013.

In drafting it, the Guidelines approved by ANAC with resolution no.75/2013, have been taken into account.

2. This Code expresses therefore, the commitments, duties and ethical responsibilities in the conduct of the institutional activities undertaken by the INSTM Consortium and by anyone operating in the name and on its behalf, respecting the legitimate interests of consortium members, employees, clients, every customer, of every economic and social interlocutor and of the communities in which the entity is present with its activities.

3. In relation to employment relationships, the rules contained in this Code do not replace but supplement the relevant legal provisions and the CCNL labor contract applied.

4. INSTM carries out its activities:

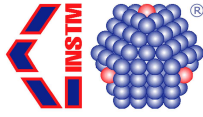
- in compliance with the laws and all applicable regulations, as well as with behavioral ethics consistent with the principles of this Ethical Code.
- inspiring the management of the Consortium, the definition of company policies and the performance of the various operations to the principles of transparency and fairness towards all interlocutors, also ensuring effective verification and control actions.

To these ends, it adopts organizational, management and control measures, suitable to prevent any behavior contrary to the rules of this Ethical Code by its employees and collaborators.

ART. 2 RECIPIENTS

1. Addressees of the Ethical Code are those who, directly or indirectly, permanently or temporarily, establish relationships or relations with INSTM and work to pursue its objectives. Therefore, this Code applies first and foremost to all contracted personnel, both permanent and fixed-term. It also applies to all members of consortium bodies (Board of Directors, Scientific Council, Council, President and Vice-President, Director). It also applies to members of the Board of Auditors.

2. For personnel under public law (Associate collaborator personnel or Personnel external associates with reference to Art. 14 of the INSTM Statute), referred to in Art. 3, paragraph 2 of Legislative Decree No. 165 of September 30, 2001 (professors and researchers), the rules contained in the present Code constitute general principles of behavior, as far as they are compatible with the provisions of their respective regulations.



3. The provisions of this Code shall also apply, compatibly, to all persons who have relations with the Consortium, in particular, to collaborators or consultants, with any type of contract or assignment and in any capacity; to holders of contracts for grants of research as per art.22 of L.240/2010; to holders of scholarships and research grants.

4. Recipients are obliged to:

- know the rules contained in this code;
- refrain from violating these rules;
- contact their superior or the assigned PRC for clarifications or reports;
- cooperate with the structures assigned to assess violations and not conceal the counterparts the existence of this Code.

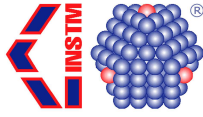
In business relationships, counterparties must be informed of the existence of standards of behavior, and they are required to share these norms.

5. To this end, in contracts or acts of assignment or appointments or in special additional agreements, an appropriate clause on termination of the relationship or termination of office shall be included, in case of violation of the obligations arising from this Code.

ART. 3 GENERAL PRINCIPLES

1. The recipients of this Code:

- perform their duties in compliance with the law, pursuing the interest of the Consortium of its Consortium members, without abusing the position or powers they hold. They are aware and follow and observe the Consortium's Statute, regulations and procedures as well as the principles and rules of this Code.
- respect the principles of integrity, fairness, good faith, proportionality, objectivity transparency, fairness, reasonableness and act in a position of independence and impartiality, abstaining in cases of conflict of interest.
- contribute to the pursuit of the institutional goals and strategic objectives of the Consortium, according to the degree of responsibility provided by the functions assigned to them.
- do not use the information available to them for reasons of their office for private purposes, avoid situations and behaviors that may hinder the proper performance of duties or harm the interests or image of the Consortium. Within the context of this Code, “private purposes” mean any purpose other than institutional purposes and pertinent to the relationship with the Consortium.



- show the utmost willingness and cooperation in relations with other public administrations, ensuring the exchange and transmission of information and data in any form, including telematics, in compliance with current regulations.

ART. 4 GIFTS AND OTHER BENEFITS

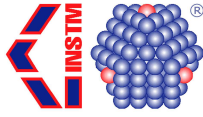
1. Recipients of this Code may not receive, promise or offer payments, goods or favors, or perform actions that may be interpreted as exceeding normal practices business or courtesy, or otherwise aimed at promoting or favoring the interests of the Consortium.
2. Gifts are possible only if they are of such modest value that they cannot be interpreted as aimed at acquiring improper advantages; gifts offered must however, be authorized by the Director and appropriate documentation related to them must be kept.
3. For the purposes of this Art., gifts or other benefits of modest value are those of value not exceeding euro 50, even in the form of a discount.
4. Whereas the return of gifts and other benefits received is not possible, the same must be delivered by the person concerned to the Director not later than three days after receipt.
5. The offer of gifts or other benefits to consortium employees, or members of consortium bodies must be promptly reported to the Director of Corruption Prevention.

ART. 5 CONFLICT OF INTEREST

1. In performing its activities, INSTM shall work to avoid incurring situations of conflict of interest¹ whether real or even only potential. Among the cases of “conflict of interest,” in addition to those defined by law, also include cases in which a person must participate in the adoption of decisions or activities that may involve his or her own interests, or those of his or her relatives, relatives-in-law within the second degree, of his spouse or cohabitants, or of persons with whom he has relations of habitual frequentation, or, of persons or organizations with whom he or her or his or her spouse has cause pending or serious enmity or significant credit or debit relationships, or of persons or organizations of which he or she is a guardian, curator, attorney or agent, or of bodies, associations, whether or not unrecognized, committees, companies or establishments of which he is a director or manager or executive (cf. Art.6 - Presidential Decree No. 62 of April 16, 2013 - Regulations on ²the Code of Conduct for Public Employees public servants).

¹ A conflict of interest arises when a high decision-making responsibility is entrusted to a person who has interests ‘personal’ or ‘professional’ interests that conflict with the impartiality required by that responsibility. It is important to emphasise that the occurrence of a conflict does not constitute, in itself, proof that misconduct has been committed.

² A conflict of interest occurs when a high decision-making responsibility is entrusted to a person who has “personal” or “professional” interests that conflict with the impartiality required by that responsibility. It is important to note that the occurrence of a conflict does not in itself constitute proof that misconduct has been committed.



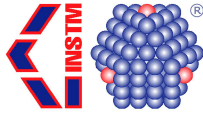
2. With reference to incompatibility for members of Evaluation Commissions for the selection of personnel, the same rule governing the duty of abstention of the judge, contained in Art. 51 of the cpc, according to which, the commissioner is obliged to abstain in case he/she has a degree of kinship, affinity up to and including the fourth degree or marriage with one of the candidates for selection.
3. For all those cases in which an employee of the Technical-Administrative Structure or a Researcher is involved in a conflict of interest situation, it is the responsibility of the Director to assess the situation and communicate whether or not the participation in decision-making activities or the performance of duties by the employee himself or herself may or may not harm the interests of the Consortium or divert the Consortium's action from the institutional purposes set forth in the Statute.
4. In the event that the Directors of the Entity (the members of the Board of Directors and the Executive Council, the President and the Director, are involved in a conflict situation, it will be responsibility of the RPC or the Board of Auditors, to immediately notify the Executive Board.
5. Communication shall be made promptly in written form, before performing acts (in particular, adoption of opinions, technical assessments, drafting of endoprocedural acts and especially adoption of the final measure) and shall contain any information useful for assessing the relevance of the conflict.
6. The person called upon to make the assessment, on the basis of the provisions of the preceding paragraphs, having taken the necessary information, shall take a decision on the relevance of the conflict of interest and, if necessary, decides on abstention by adopting the consequent acts, giving written notice to the person concerned.

ART. 6 PREVENTION OF CORRUPTION

Employees shall comply with the measures necessary for the prevention of wrongdoing in the Consortium. In particular, they are required to comply with the procedures contained in the Three-Year Plan for the Prevention of Corruption (PTCP) and, without prejudice to the duty to report to the competent judicial authority, to report unlawful situations of which he/she has become aware to the Head of Prevention of Corruption in accordance with the provisions of the appropriate Internal Procedure.

ART. 7 TRANSPARENCY AND TRACEABILITY

1. The principle of transparency is based on truthfulness, accuracy and completeness of information both outside and inside the Consortium.
2. The INSTM Consortium sets its activities according to principles of transparency and ensures maximum traceability in decision-making processes, both for the purpose of fulfilling the regulatory



obligations transfused in the Three-Year Transparency and Integrity Plan (PTTI), and for aiming to the satisfaction of the end users.

3. In order to ensure the continuity of office activity, as well as the availability, traceability and sharing of information, employees shall use, where provided, IT tools, following the filing methods provided by internal procedures.

ART. 8 CONDUCT IN PRIVATE RELATIONS

1. In private relations, employees of the Consortium and members of consortium bodies shall not engage in any behavior that may harm the image of the Consortium. To this end, it is prohibited to use the name, trademark and logo of the Consortium except for activities related to the task performed within the same.

2. In all their private activities, including participation in websites and social networks, the employees and members of consortium bodies, take special care in order not to damage to the image of the Consortium.

ART. 9 BEHAVIOR AT WORK

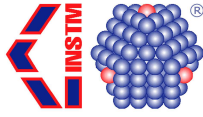
1. Employees and members of consortium bodies, except for justified reasons, shall not delay or behave in such a way as to bring upon others the performance of activities or the taking of decisions pertaining to them.

2. Employees shall use leave of absence from work, however denominated, in compliance with the conditions provided by law, regulations and collective agreements.

3. Employees and members of consortium bodies shall use the spaces, furnishings, material, equipment, computer tools, and telephones made available by the Consortium or its members, with special care and diligence, in the prescribed manner and in accordance with institutional purposes.

4. All employees and members of consortium bodies are required to comply with the regulations on the protection of health and safety in the workplace (Legislative Decree 81/2008) and in particular, those who make use of instruments, machines or other apparatus, are required to follow the specific regulations, directions for their use and every precaution to prevent and avoid risks to their own health or that of third parties.

5. Anyone who receives property of the Consortium or its members or other entities, with which the Consortium has a contract or agreement, in use for reasons of service, assumes the obligations of custody and protection provided by the applicable regulations, unless otherwise agreed upon. It is forbidden to allow, even temporarily, third parties to use the aforementioned assets, except in cases set for by the law.



6. Employees and members of consortium bodies shall guard with special care and diligence the IT tools, as well as the credentials for access to the information systems made available by the Consortium, also in order not to jeopardize their computer security.

ART. 10 CONTRACTS AND OTHER NEGOTIATED ACTS

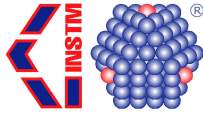
1. The processes of procurement of goods and services are marked by the search for maximum competitive advantage, the granting of equal opportunities for each supplier, the protection of competition, fairness and impartiality.
2. In concluding agreements and negotiations, entering into contracts, as well as in the execution phase of the same, it is prohibited to use third-party mediation, pay or promise benefits. This paragraph shall not apply to cases in which the Consortium has decided to resort to the activity of professional intermediation.

ART.11 PERSONAL DATA PROTECTION

1. The recipients of this Code shall comply with the obligations under the regulations on protection of personal data. They shall comply with the principles of fairness, lawfulness and transparency in any processing of personal data and undertake to process the same in compliance with the legal regulations in force and the negotiated agreements in force.

ART. 12 DISCIPLINARY SYSTEM

1. Violation of the rules contained in this Code, shall result in the application of sanctions disciplinary, regardless of the occurrence and establishment of criminal liability of the author.
2. The disciplinary measures that can be imposed on managers and employees (in compliance with the procedures provided for in Art. 7 of Law No. 300 of May 30, 1970 and any applicable special regulations) are those provided for in the sanctions apparatus set forth in the Art.s of the CCNL of the sector.
3. In case of violation by Directors of the Consortium (the members of the Board of Directors and of the Executive Council, the President, the Vice President and the Director), it will be responsibility of the PRC or the Board of Auditors, to give immediate notice to the Board of Directors, which will take steps to take the appropriate measures provided for in the current regulations applicable to the Consortium (Title II Chapter II Civil Code) and to communicate the violations found to the consortium's public bodies of origin, so that the sanctioning measures within their competence may be taken.



4. In the event of a violation by a member of the Board of Auditors, the PRC will send immediately a written report to the Board of Directors and the Board of Auditors itself; if the violations are such as to constitute just cause for revocation, the Board of Directors, having heard the PRC, will take the appropriate measures provided for in the regulations in force regarding the mandate (Artt.1703 et seq. Civil Code) and communicate the violations found to the entities that have made the designation, so that the sanctioning measures within their competence may be taken.

5. Any behavior carried out by collaborators, consultants or other third parties connected to INSTM by a non-employee contractual relationship, contrary to the lines of conduct indicated in this Code, shall be sanctioned in accordance with the provisions of the specific clauses contractual clauses included in the relevant contracts. Violations may result in termination, even without notice, in cases of serious breaches of the contractual relationship. This is without prejudice to any claim for damages.

ART. 13 CONVICTIONS FOR CRIMES AGAINST THE PUBLIC ADMINISTRATION.

It is prohibited for those who have been convicted, even non-definitively, for crimes against the p.a. of Chapter I, Title II of Book II of the Criminal Code (embezzlement, extortion, bribery, abuse of office, etc.) of serving on committees for awarding contracts or selecting personnel, to be assigned to offices responsible for the management of financial resources, the acquisition of goods services and supplies, or the granting or disbursement of grants, contributions, subsidies, financial aids, or allocation of economic benefits to public and private entities.