



TAG Code of Ethics



As approved by the Supervisory Board on 05 April 2016.

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Statement from the Board of Directors

Trust and integrity are core values of doing business with TAG GmbH ("**TAG**" or the "**Company**").

The Board of Directors of TAG provides the present Code of Ethics, which is designed to outline TAG's values. In order to preserve these values, the Code of Ethics shall be mandatorily binding to every employee and everyone having business relationships with TAG. Violators of the Code of Ethics have to face consequences, may these be consequences for our employees or the re-consideration of business relationships with business partners.

We thank everyone for the commitment to adhere to the ethical standards of trust and integrity.

Foreword

TAG is a natural gas transmission system operator, certified under the Austrian Natural Gas Act (Gaswirtschaftsgesetz "**GWG**") under the Independent Transmission System Operator model and its corporate purpose is to operate and maintain the natural gas transmission system "Trans Austria Gasleitung" in accordance with the GWG.

TAG is aware that, due to the scale and importance of its activities, it plays a crucial role in relation to the market, the development of the economy and the well-being of the people who work and collaborate with it. The complexity of the situations in which TAG operates, the challenges of sustainable development and the need to take into consideration the interests of all people having a legitimate interest in TAG's corporate activity ("**Stakeholder**"), strengthen the importance of clearly defining the values that the Company acknowledges, accepts and shares as well as the responsibilities it assumes, contributing to a better future for everybody.

For this reason, the TAG Code of Ethics ("**Code**" or "**Code of Ethics**") has been devised in cooperation with the work council. Compliance with the Code by TAG's managing directors, statutory auditors, management and employees, and by all those who operate in Austria and abroad to further TAG's objectives ("**TAG's People**"), each within their own departments and with their own responsibilities, is of primary importance also pursuant to legal and contractual provisions governing the relationship with TAG for TAG's efficiency, reliability and reputation, which are all crucial factors for its success and for improving the social situation in which it operates.

The Code brings together all the values that the Company recognises, accepts and shares, and the responsibilities that it assumes, both inside and outside its organisation.

The values stated in the Code form a shared system that expresses TAG's culture of corporate ethics and inspires the strategic thinking and performance of corporate activities.

TAG undertakes to promote knowledge of the Code among TAG's People and the other Stakeholders, and to accept their constructive contribution to the Code's principles and content. TAG undertakes to take into consideration any suggestions and remarks of Stakeholders, in order to improve the Code.



The Company carefully checks for compliance with the Code by providing suitable information, prevention and control tools and ensuring transparency in all transactions and behaviours by taking corrective measures if and as required.

The Code is brought to the attention of every person or body having business relations with TAG.



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I. Principles: Sustainability and Corporate Responsibility

Compliance with law, regulations, statutory provisions, ethical integrity and fairness, are constant commitments and duties of all TAG's People, and characterise the conduct of TAG's entire organisation.

TAG's business and corporate activities have to be carried out in a transparent, honest and fair way, in good faith, and in full compliance with competition protection rules.

TAG undertakes to maintain and strengthen a governance system in line with international best practice standards, which is able to deal with the complex situations in which TAG operates, and with the challenges which have to be dealt with for sustainable development.

Systematic methods for involving Stakeholders are adopted, fostering dialogue on sustainability and corporate responsibility. TAG intends to play an active role in sustainable development processes and is committed to create competitive value for the business, its Stakeholders and the regions in which it operates.

TAG stands up for the protection and promotion of human rights – as inalienable and fundamental prerogatives of human beings and the basis for the establishment of societies founded on principles of equality, solidarity, and repudiation of war – and for the protection of civil and political rights, of social, economic and cultural rights, and of the so-called third generation rights (self-determination right, right to peace, right to development and environmental protection).

TAG fosters individual freedom in every form, and rejects all kinds of discrimination, violence, corruption (in any form and regarding any public or private party), and forced or child labour. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings, to the protection of labour and of the freedom of trade union associations, of health, safety, environment and biodiversity, as well as the set of values and principles concerning transparency, energy efficiency and sustainable development, in accordance with international institutions and conventions.

In this respect, TAG operates within the reference framework of the United Nations Universal Declaration of Human Rights and the Fundamental Conventions of the ILO – International Labour Organisation.

All TAG's People, without any distinction or exception whatsoever, respect the principles and content of the Code in their actions and behaviours while performing their functions and according to their responsibilities, because compliance with the Code is fundamental for the quality of their working and professional performance. Relationships among TAG's People, at all levels, must be characterised by honesty, fairness, cooperation, loyalty and mutual respect.

The belief that one is acting in favour or to the advantage of TAG can never, in any way, justify – not even in part – any behaviour that conflict with the principles and content of the Code.



II. Behaviour rules and relations with Stakeholders

1 Ethics, transparency, fairness and professionalism

In conducting its business, TAG is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and an open market, regardless of the scale of the transaction in question.

Any action, transaction and negotiation performed and, generally, the conduct of TAG's People in the performance of their duties, is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy, both in form and substance, as well as the clarity and truthfulness of all accounting documents, in compliance with the applicable laws in force and internal procedures.

All TAG's activities have to be performed with the utmost care and professional skill, with the duty to provide skills and expertise adequate to the tasks assigned, and to act in a way that protects TAG's image and reputation. The corporate objectives, as well as the proposal and implementation of projects, investments and actions, all have to be aimed at improving the Company's assets, management, technological and information level in the long term, and at creating value and well-being for all Stakeholders.

Corrupt practices, illegitimate favours, collusion, and requests for personal benefits for oneself or others, either directly or through third parties, are prohibited without any exception.

It is prohibited to pay or offer, directly or indirectly, gifts, money, material benefits or other advantages of any kind to third parties, whether representatives of governments, public officers, public servants, persons charged with a public service or private employees, in order to influence or remunerate the actions of their office.

Acts of commercial courtesy, are only allowed when they do not compromise the integrity and reputation of either party and cannot be construed by an impartial observer as aimed at obtaining undue advantages. In any case, these expenses must always be authorised by the designated managers as per existing internal rules, and be accompanied by appropriate documentation.

It is forbidden to accept, request or solicit, on one's own account or for others, money, gifts or other benefits from individuals or companies that have or intend to have business relations with TAG. Anyone who receives proposals of gifts or special hospitality treatment that cannot be considered as commercial courtesy, or requests for these from third parties, shall decline them and immediately inform their superior.

TAG shall properly inform all third parties about the commitments and obligations provided for in the Code, require third parties to respect the principles of the Code relevant to their activities and take proper internal actions and, if the matter is within its own competence, external actions in the event that any third party should fail to comply with the Code.



2 Relations with the market

2.1 Efficiency and transparency

TAG's internal structure and its relations with the parties directly and indirectly involved in its activities are organised according to rules to ensure management reliability and a fair balance between the management's powers and the interests of other Stakeholders in general, as well as the transparency and market traceability of management decisions and general corporate events.

Within the framework of the initiatives aimed at maximising value for shareholders and guaranteeing transparent management, TAG defines, implements and progressively adjusts a coordinated and homogeneous set of behavioural rules concerning both its internal organisational structure and relations with shareholders and third parties, in compliance with the highest corporate governance standards at national and international level, based on the awareness that the company's ability to impose efficient and effective operational rules on itself is a fundamental tool for strengthening its reputation in terms of reliability and transparency, as well as the confidence of its Stakeholders.

TAG undertakes to ensure maximum transparency and timeliness of information communicated to its Stakeholders – including by means of the corporate website – in compliance with the applicable laws and regulations.

Moreover, TAG undertakes to give due consideration to the legitimate remarks expressed by Stakeholders whenever they are entitled to do so.

2.2 Company information

TAG ensures the correct management of Company information, by means of suitable procedures for in-house management and communication to the outside.

2.3 Privileged information

All TAG's People are required, while performing the tasks entrusted to them, to properly manage privileged information. Insider trading and any behaviour that may promote insider trading are expressly forbidden.

2.4 Media

TAG undertakes to provide third parties with true, prompt, transparent and accurate information. TAG promotes a proper relationship with the media, contributing to dialogue and interaction with stakeholders by making proposals and helping to raise awareness of the Company's activities.

Relations with the media are exclusively dealt with by the departments and managers specifically appointed to do so; information to be supplied to media representatives, as well as the undertaking to provide such information, have to be agreed upon beforehand by TAG's People with the relevant TAG corporate structure.



3 Relations with institutions, associations and local communities

TAG promotes continuous dialogue with institutions and civil society bodies in all the places where it operates, creating relationships with these entities based on the principles of transparency, proper conduct and loyal collaboration.

3.1 Authorities and public institutions

Through its people, TAG cooperates actively and fully with the public authorities, complying with the regulations in force for the carrying out of the activity of legitimate interests representation and not causing harm to the community under any circumstances.

TAG's People, as well as external collaborators whose actions may somehow be referred to TAG, must behave in a proper, transparent and traceable manner towards public authorities. These relations have to be exclusively dealt with by the departments and individuals specifically appointed to do so, in compliance with approved plans and corporate procedures.

It is strictly forbidden to make, induce or encourage false statements to the authorities.

3.1.1 Regulatory authorities

The activities performed by TAG are usually subject to regulation by the competent national authorities.

Through its employees, TAG cooperates actively and fully with the competent national authorities, making proposals and sharing the expertise it has accumulated over its years of experience in the industry, to help design a clear, transparent regulatory system that allows sustainable growth in the Austrian gas sector, in both the short term and the medium-to-long term.

TAG's People must behave in a proper, transparent and traceable manner towards the competent national authorities. Such relations are reserved exclusively for the relevant departments and positions, whose roles and responsibilities are defined pursuant to specific corporate procedures.

3.1.2 Political organisations and trade unions

TAG does not make any direct or indirect contributions in whatever form to political parties, movements, committees, political organisations and trade unions, or to their representatives and candidates.

3.2 Development of local communities

TAG is committed to actively promote the quality of life and socio-economic development of the communities where it operates and to the development of their human resources and capabilities, while conducting its business activities according to standards that are compatible with fair commercial practices.

TAG's activities are carried out with an awareness of the social responsibility that it has towards all of its Stakeholders, and particularly the local communities in which it operates, in the belief that the capacity



for dialogue and interaction with civil society constitutes one of the Company's fundamental values. TAG respects the cultural, economic and social rights of the local communities in which it operates and undertakes to contribute, as far as possible, to their implementation, with particular reference to the right to adequate nutrition, drinking water, the highest achievable level of physical and mental health, decent housing, education, and abstaining from actions that might hinder or prevent the exercise of such rights.

TAG promotes transparency of the information addressed to local communities, with particular reference to the topics that they are most interested in. Forms of continuous and informed consultation are also promoted, through the relevant TAG structures, in order to take into due consideration the legitimate expectations of local communities in conceiving and conducting corporate activities and in order to promote a proper redistribution of the profits deriving from these activities.

TAG therefore undertakes to promote the knowledge of its corporate values and principles, at every level of its organisation, including through adequate control procedures, and to protect the rights of local communities, with particular reference to their culture, institutions, ties and life-styles.

Within the framework of their respective responsibilities, TAG's People are required to participate in the definition of single initiatives in compliance with TAG's policies and intervention programmes, to implement them according to criteria of absolute transparency and support them as an integral part of TAG's objectives.

3.3 Employee's representation

In addition, TAG respects the freedom of association and collective employee representation. To such extent, TAG will make its best efforts to work constructively with employee's representatives to achieve mutually satisfactory solutions. This includes collaboration with representatives elected from time to time by TAG's employees under local legislation.

3.4 Promotion of non-profit activities

TAG's philanthropic activity is in line with its vision and attention to sustainable development. TAG therefore undertakes to foster and support, and to promote among its People, non-profit activities that demonstrate the Company's commitment to meeting the needs of the communities in which it operates.

4 Relations with customers and suppliers

4.1 Customers

TAG pursues its business success on the markets by offering quality services under competitive conditions while respecting the rules protecting fair competition.

TAG undertakes to respect the right of the individual not to be harmed in its health and physical integrity and to have complete information on the services offered to them.



TAG acknowledges that the esteem of those requesting its services is of primary importance for success in business. Business policies are aimed at ensuring the quality of services, safety and compliance with the precautionary principle.

Therefore, TAG's People shall:

- comply with in-house procedures concerning the management of relations with customers;
- supply, with efficiency and courtesy, within the limits set by the contractual conditions, high-quality services meeting the reasonable expectations and needs of customers;
- supply accurate and exhaustive information on services and be truthful in advertisements and other kinds of communication, so that customers can make informed decisions.

4.2 Suppliers and external partners

TAG is committed to seeking suppliers and external partners that have appropriate professional standards and are committed to sharing the principles and content of the Code.

TAG promotes the creation of lasting relationships based on shared values, for sustainable development and progressive improvement in performance, including through dialogue and debate.

In relationships regarding tenders, procurement and, generally, the supply of goods and/or services and of external collaborations (including consultants, agents, etc.), TAG's People shall:

- follow internal procedures concerning selection and relations with suppliers and external partners, and abstain from excluding any supplier meeting the requirements to bid for TAG's orders; adopt appropriate and objective selection methods, based on established, transparent criteria;
- secure the cooperation of suppliers and external partners in guaranteeing the continuous satisfaction of TAG's customers, to an extent adequate to that legitimately expected by them, in terms of quality, costs and delivery times;
- use, in compliance with the laws in force and the criteria for legality of transactions with related parties, products and services supplied by TAG at arm's length and under market conditions;
- state in contracts the Code acknowledgement and the obligation to comply with the principles contained therein;
- comply with, and demand compliance with, the conditions contained in contracts;
- maintain a frank and open dialogue with suppliers and external partners in line with good commercial practice; promptly inform superiors about any possible violations of the Code;
- inform the relevant TAG corporate structure about any serious problems that may arise with a particular supplier or external partner, in order to evaluate possible consequences for TAG;
- in case of verification of an illicit behaviour, promote the adoption of legal instruments as well as contractual and procedural reliefs, together with the appropriate actions to protect TAG.

The remuneration to be paid shall be exclusively proportionate to the services to be rendered and described in the contract, and payments shall not be allowed to any party other than the contract counterparty, nor in a third country other than that of the parties or that in which the contract is executed.



4.3 Gifts and hospitality

TAG's People may occasionally accept or offer customary gifts, hospitality (meals, drinks) or entertainment (together "gifts") as a form of commercial courtesy within the context of good business relationships.

In any case, TAG's People are forbidden from accepting any kind of gifts which might be intended to influence any decision process and/or work conduct.

Before giving or receiving a gift, TAG's People shall have to check that the gift complies with the following requirements, in order to be acceptable:

- the gift must not place TAG or any of TAG's People under any obligation;
- the gift must not be inappropriately lavish or excessive and in line with general business practice and local customs;
- not be given or received on a frequent basis;
- the gift cannot consist in a sum of money or any similar instrument
- the gift shall not be construed as aiming at obtaining undue advantages in the opinion of an impartial observer.

5 Management, employees and collaborators of TAG

5.1 Development and protection of human resources

People are basic components in the Company's life. The dedication and professionalism of management and employees represent fundamental values and conditions for achieving TAG's objectives.

TAG is committed to developing the abilities and skills of management and employees, so that their energy and creativity can have full expression to fulfil their working potential and to protect working conditions in terms of both mental and physical health and dignity. Undue pressure or discomfort is not allowed, while appropriate working conditions promoting development of personality and professionalism are fostered. TAG undertakes to offer, in full compliance with applicable legal and contractual provisions, equal opportunities to all its employees, making sure that each of them receives fair statutory and wage treatment based exclusively on merit and expertise, without discrimination of any kind. Moreover, TAG undertakes to promote, at the same time, the protection of minorities

Competent departments shall:

- adopt, in any situation, strictly professional criteria of merit and ability in all decisions concerning human resources;
- select, hire, train, compensate and manage human resources without discrimination of any kind;
- create a working environment in which personal characteristics or beliefs do not give rise to discrimination and which promotes the well-being of all TAG's People.



TAG fosters that TAG's People, at every level, will cooperate in maintaining a climate of common respect for personal dignity, honour and reputation. TAG will do its best to prevent attitudes that might be considered offensive, discriminatory or abusive.

In this regard, any behaviour outside the working place which is particularly offensive to public sensitivity may also be deemed as relevant.

In any case, any behaviours constituting physical or moral violence are forbidden without any exception.

5.2 Knowledge management

TAG promotes culture and initiatives aimed at disseminating knowledge within its structures, and at highlighting the values, principles, behaviours and contributions of the professional families in terms of innovation, in relation to the development of business activities and to the Company's sustainable growth. TAG undertakes to offer tools for interaction among the members of the professional families, working groups and communities of practice, as well as for coordination and access to knowhow, and promotes initiatives for the growth, dissemination and systematisation of knowledge relating to the core competences of its structures and aimed at defining a reference framework suitable for guaranteeing operating consistency.

All TAG's People shall actively contribute to Knowledge Management processes as regards the activities that they are in charge of, in order to optimise the system for knowledge sharing and distribution among individuals.

5.3 Corporate security

TAG engages in the study, development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any intentional or non-intentional behaviour which may cause direct or indirect damage to TAG's People and/or to the tangible and intangible resources of the Company. Preventive and defensive measures, aimed at minimising the need for an active response – always and only in proportion to the attack – to threats to people and assets, are favoured.

All TAG's People shall actively contribute to maintaining an optimal corporate security standard, abstaining from unlawful or dangerous behaviours, and reporting any possible activities carried out by third parties to the detriment of TAG's assets or human resources to superiors or to the body they belong to, as well as to the relevant TAG corporate structure.

In any case requiring particular attention to personal safety, it is compulsory to strictly follow the indications in this regard supplied by TAG, abstaining from behaviours which may endanger one's own safety or the safety of others, and promptly reporting any danger to one's own safety, or the safety of third parties, to one's superior.



5.4 Harassment and mobbing in the workplace

TAG supports any initiatives aimed at implementing working methods to achieve better organisation.

TAG demands that there shall be no harassment or mobbing behaviours in personal working relationships either inside or outside the Company. Such behaviours are all forbidden, without exceptions, and include:

- the creation of an intimidating, hostile, isolating or in any way discriminatory environment for individual employees or groups of employees;
- unjustified interference in the work performed by others;
- the placing of obstacles in the way of the work prospects and expectations of others merely for reasons of personal competitiveness or because of other employees.

Any form of violence or harassment, whether sexual or based on personal and cultural diversity, is forbidden. The following behaviours are regarded as harassment:

- subordinating any decision to a person's working life to the acceptance of sexual attentions, or personal and cultural diversity;
- obtaining sexual attentions using the influence of one's role;
- proposing private interpersonal relations despite the recipient's explicit or reasonably clear distaste;
- alluding to disabilities and physical or psychological impairment, or to forms of cultural, religious or sexual diversity.

5.5 Alcohol and drug abuse and smoking ban

All TAG's People shall personally contribute to promoting and maintaining a climate of common respect in the workplace; particular attention is paid to respect for the feelings of others. TAG will therefore consider individuals who work under the effect of alcohol or drugs, or substances with similar effect, during the performance of their work activities and in the workplace, as being aware of the risk they cause.

Chronic addiction to such substances, when it affects work performance, shall be considered similar to the above-mentioned events in terms of contractual consequences; TAG is committed to favouring social action in this field as provided for by employment contracts.

The following are prohibited:

- holding, consuming, offering or giving, for whatever reason, drugs or substances with similar effect at work and in the workplace;
- smoking in the workplace.

TAG supports voluntary initiatives aimed at people who want to stop smoking and in case of identification of possible smoking areas, shall take into particular consideration the protection of non-smokers and from "passive smoking".



III. Tools for implementing the Code of Ethics

1 Internal control and risk management system

TAG undertakes to promote and maintain an adequate system of internal control, i.e. all the necessary or useful tools for addressing, managing and checking activities in the Company aimed at ensuring compliance with corporate laws and procedures, protecting corporate assets, efficiently managing activities and providing precise and complete accounting and financial information.

The internal control and risk management system is audited and updated over time, to ensure that it is always appropriate to oversee the main areas of corporate risk.

TAG's People have adopted a culture of preventing and managing risk. TAG promotes initiatives aimed at ensuring that this culture is disseminated and developed.

Responsibility for implementing an effective internal control and risk management system is shared at every level of TAG's organisational structure; therefore, all TAG's People, according to their functions and responsibilities, shall define and actively participate in the correct functioning of the internal control and risk management system.

TAG promotes the dissemination, at every level of its organisation, of policies and procedures characterised by awareness of the existence of controls and by an informed and voluntary control-orientated mentality; consequently, TAG's management, first of all, and all of TAG's People in any event, shall contribute to and participate in TAG's internal control and risk management system, and, with a positive attitude, involve their colleagues in this respect.

Each employee shall be held responsible for the tangible and intangible corporate assets relevant to his/her job. No employee can make, or let others make, improper use of assets and equipment belonging to TAG.

Any practices and attitudes linked to the perpetration or to participation in the perpetration of frauds are forbidden without any exception.

Control and supervisory bodies and the appointed auditing companies shall have full access to all data, documents and information necessary to perform their activities.

1.1 General transparency standards

TAG has identified guiding principles for the entire internal control and risk management system in the following general transparency standards, which are applied across all the corporate processes and relative activities:

- a) **Segregation of activities:** there must be segregation of activities between executing parties, controlling parties and authorising parties;
- b) **Rules:** Company regulations must exist that can provide at least general benchmark principles for governing corporate processes and activities;



- c) **Signatory powers and powers of authorisation:** formal rules must exist for the exercise of signatory powers and internal powers of authorisation;
- d) **Traceability:** the parties or departments concerned and/or the information systems used must ensure the identification and traceability of sources, of information and of the checks carried out in support of the formation and implementation of the Company's decisions and financial resources management procedures.

1.2 Conflicts of interest

TAG acknowledges and respects the right of its People to take part in investments, business and other kinds of activities other than the activity performed in the interest of TAG, provided that such activities are permitted by law and are compatible with the obligations assumed towards TAG.

TAG's management and employees shall avoid and report any conflicts of interest between personal and family economic activities and their tasks within the Company. In particular, each person shall point out any specific situations and activities in which they or – to the best of their knowledge – their relatives (parents, children, grandparents, grandchildren, siblings) or relatives by marriage within the second degree of kinship (parents in law, children in law, grandparents in law, sister or brother in law and those children) or persons actually living with them, have an economic and financial interest (owner or partner), involving suppliers, customers, competitors, third-party contractors, or the relevant controlling companies or subsidiaries, and shall indicate whether they perform corporate administration or control or management functions therein.

Moreover, conflicts of interest are determined by the following situations:

- use of one's position in the Company, or of information, or of business opportunities acquired during one's work, to one's undue benefit or to the undue benefit of third parties;
- the performing of any type of work for suppliers, sub-suppliers and competitors by employees and/or their relatives.

In any case, TAG's management and employees shall avoid any situation and activity where a conflict with the Company's interests may arise, or which could interfere with their ability to make impartial decisions in the best interests of TAG and in full accordance with the principles and content of the Code, or in general with their ability to fully comply with their functions and responsibilities.

Any situation that might constitute or give rise to a conflict of interest shall be immediately reported to one's superior within management and to the Guarantor of the Code of Ethics. Furthermore, the party concerned shall abstain from taking part in the operational/decision-making process, and the relevant superior within management shall:

- identify the operational solutions suitable for ensuring, in the specific case, transparency and fairness of behaviour in the performance of activities;
- transmit the necessary written instructions to the parties concerned and for information to the Head of Department as well as to the Guarantor of the Code of Ethics;
- file the received and transmitted documentation.



1.3 Transparency of accounting records

Accounting transparency is grounded in the truth, accuracy and completeness of the information that serves as the basis for the relevant accounting entries.

Every member of corporate bodies or of management and every employee shall cooperate, within their own field of competence, to ensure that operational events are recorded in the accounts in a proper and timely manner.

Behaviour that could adversely affect the transparency and traceability of the information within the financial statements is prohibited. For each transaction, the proper supporting evidence has to be maintained, to allow:

- easy and punctual accounting entries;
- identification of different levels of responsibility, as well as of task distribution and segregation;
- accurate representation of the transaction so as to avoid the likelihood of any material or interpretative error.

Each record shall reflect exactly what is shown by the supporting documentation. All TAG's People shall ensure that documentation can be easily traced and is filed according to logical criteria.

TAG's People who become aware of any omissions, forgeries or negligence in accounting or in the documents on which the accounting records are based shall make the facts known to their superior, or to the body they belong to and to the Guarantor of the Code of Ethics.

2 Health, safety, environment and public safety protection

TAG's activities shall be carried out in compliance with applicable worker health and safety, environmental and public safety protection agreements, international standards and laws, regulations, administrative practices and national policies of the countries where it operates.

In particular, the health and safety of TAG's People are considered to be an important asset and resource. TAG continuously aims to promote the health and safety of TAG's employees, management and managing directors, by improving their physical, psychological and social working conditions, which is guided by the understanding of physical health and psychological well-being as core elements of workability.

TAG actively contributes as appropriate to the promotion of scientific and technological development aimed at protecting the environment and natural resources.

The operational management of such activities shall be carried out according to advanced criteria for the protection of the environment and energy efficiency, with the aim of creating better working conditions and protecting the health and safety of employees, as well as the environment.

TAG's People shall, within their areas of responsibility, actively participate in the process of risk prevention and environmental, public safety and health protection for themselves, their colleagues and third parties.



3 Research, innovation and intellectual property protection

TAG promotes research and innovation activities by management and employees, within the scope of their functions and responsibilities. Any intellectual assets generated by such activities are important and fundamental assets for TAG.

Research and innovation focus in particular on the promotion of products, tools, processes and behaviours supporting energy efficiency, reduction of environmental impact, attention to health and safety of employees, customers and the local communities where TAG operates, and, in general, the sustainability of business activities.

TAG's People shall actively contribute, within the scope of their functions and responsibilities, to managing intellectual property in order to allow its development, protection and enhancement.

4 Confidentiality

4.1 Protection of business secrets

TAG's activities constantly require the acquisition, storage, processing, communication and dissemination of information, documents and other data regarding negotiations, administrative proceedings, financial transactions and know-how (contracts, deeds, reports, notes, studies, drawings, pictures, software, etc.) that may not be disclosed externally, pursuant to contractual agreements or legal provisions, or whose inopportune or untimely disclosure might be detrimental to the corporate interest.

Without prejudice to the transparency of the activities carried out and to the information obligations imposed by the provisions in force, TAG's People shall ensure the confidentiality required by the circumstances for every piece of information that they learn about in the performance of their duties.

Any information, knowledge and data acquired or processed during one's work, or because of one's tasks at TAG, belongs to TAG and may not be used, communicated or disclosed without specific authorisation of one's head of department in compliance with specific procedures.

4.1.1 Commercially sensitive information

European natural gas regulations govern the separation of each regulated activity, with the allocation of effective and independent decision-making powers, particularly in infrastructure management, maintenance and development.

TAG's People involved in these activities are bound by specific confidentiality obligations concerning the processing and disclosure of the data and information that come into their possession when performing their duties; these obligations continue to apply if employees cease to work for the Company or change roles, in accordance with the applicable legislative and regulatory provisions.



4.2 Protection of privacy

TAG is committed to protecting information concerning its People and third parties, whether generated or obtained inside TAG or in the conduct of TAG's business, and to avoiding the improper use of any such information.

TAG intends to guarantee that the processing of personal data within its structures respects fundamental rights and freedoms, as well as the dignity of the parties concerned, as contemplated by the legal provisions in force.

Personal data must be processed in a lawful and fair way and in any event the data collected and stored must be only that which is necessary for certain explicit and lawful purposes. Data shall be stored for no longer than necessary for the purposes of collection.

TAG undertakes moreover to adopt suitable preventive safety measures for all databases storing and keeping personal data, in order to avoid any risks of destruction, loss, unauthorised access or prohibited processing.

TAG's People shall:

- obtain and process only data that are necessary and adequate for the purposes of their work and responsibilities;
- obtain and process such data only within specific procedures, and store said data in a way that prevents unauthorised parties from having access to it;
- represent and order data in such a way as to ensure that any party with access authorisation may easily get an outline thereof which is as accurate, exhaustive and truthful as possible;
- disclose such data pursuant to specific procedures or subject to express authorisation by their superior and, in any case, only after having checked that such data may be disclosed, also making reference to absolute or relative constraints concerning third parties bound to TAG by a relationship of any kind and, if applicable, after having obtained their consent.

4.3 Membership of associations and participation in initiatives

Membership to associations and participation in initiatives, events or external meetings are supported by TAG if compatible with the working or professional activity provided. Membership and participation include the following:

- membership of associations and participation in conferences, workshops, seminars, courses;
- preparation of articles, papers and publications in general;
- participation in public events in general.

In this regard, TAG's management and employees in charge of explaining or providing data or news outside the Company concerning TAG's objectives, aims, results and points of view shall not only comply with corporate procedures relating to market abuse, but shall also obtain the necessary authorisation from their superiors within management for the proposed lines of action and for the texts and reports drawn up, and shall agree on the content with the relevant TAG corporate structure.



IV. Scope of application and reference structures of the Code of Ethics

The principles and content of the Code apply to TAG's People and activities. The representatives indicated by TAG in the Company's bodies of partially owned companies, in consortia and in joint ventures shall promote the principles and content of the Code within their own respective areas of competence.

Directors and management must be the first to give concrete form to the principles and content of the Code, by assuming responsibility for them both internally and externally, and by enhancing trust, cohesion and a sense of teamwork, as well as providing a behavioural model for their colleagues so that they comply with the Code and inviting them to raise questions and suggestions in relation to specific provisions.

1 Obligation to know the Code and to report any possible violation thereof

Each of TAG's People is expected to know the principles and content of the Code as well as the reference procedures governing their functions and responsibilities.

Each of TAG's People shall:

- refrain from all conduct contrary to such principles, content and procedures;
- carefully select their collaborators, within their field of competence, and ensure that they fully comply with the Code;
- require any third parties having relations with TAG to confirm that they know the Code;
- immediately report to their Head of Department/Teamlead and to the Guarantor of the Code of Ethics remarks or information supplied by Stakeholders concerning possible violations or requests to violate the Code; reports of possible violations shall be submitted, including in confidential or anonymous form, in accordance with the conditions provided for by specific procedures;
- cooperate with the Guarantor of the Code of Ethics and with the relevant departments according to the applicable specific procedure in ascertaining any violations;
- adopt prompt corrective measures whenever necessary, and in any case prevent any type of retaliation.

TAG's People are not allowed to conduct personal investigations, nor to exchange information except with their Head of Departments/Teamleads or with the body that they belong to on request of the employee with the work council and to the Guarantor of the Code of Ethics. If after notifying a supposed violation, any of TAG's People feels that he/she has been subject to retaliation, then he/she may apply directly to the Guarantor of the Code of Ethics.

The Guarantor of the Code of Ethics and all other bodies responsible for receiving reporting on violation of the Code of Ethics shall duly take into account verify and keep confidential all such notification received by TAG's People made in good faith and not in an abusive manner.



2 Reference structures and supervision

TAG is committed to ensuring:

- the widest dissemination of the principles and content of the Code among TAG's People and the other Stakeholders, providing any possible tools for understanding and clarifying the interpretation and implementation of the Code, as well as for updating the Code as required to meet evolving civil sensibility and relevant laws;
- the execution of checks on any notice of violation of the principles and content of the Code or of reference procedures; the objective evaluation of the facts and, if necessary, the adoption of appropriate measures; and that no one suffers any retaliation whatsoever for having provided information regarding possible violations of the Code or of reference procedures.

2.1 Guarantor of the Code of Ethics

TAG will assign the position of a Guarantor of the Code of Ethics to an entrusted person, who is capable to fulfil the tasks connected with this position.

The Guarantor of the Code has the following tasks:

- supervising the adherence to of TAG's People with the Code of Ethics;
- promoting the implementation of the Code of Ethics;
- promoting useful initiatives for greater dissemination and knowledge of the Code of Ethics, including to prevent any recurrences of violations;
- promoting specific communication and training programs for TAG's management and employees;
- investigating reports of any violation of the Code of Ethics by initiating proper inquiry procedures; taking action at the request of TAG's People in the event of receiving reports that violations of the Code have not been properly dealt with or in the event of being informed of any retaliation against TAG's people for having reported violations;
- notifying the relevant structures of results of investigations relevant to the imposition of possible sanctions and results of investigations relevant to the adoption of the necessary measures;
- submitting to the Management Board and Supervisory Board, a six-monthly report on the implementation and any necessary updates of the Code, as well as relevant violations during the reporting period.

3 Revision of the Code

The revision of the Code is approved by the Board of Directors of TAG, at the proposal of the Head of Legal Corporate Affairs and Compliance, after hearing the opinion of the work council and Auditors.

The proposal is made taking into consideration the Stakeholders' evaluation with reference to the principles and content of the Code, promoting active contribution and notification of any deficiencies by the Stakeholders themselves.



4 Contractual value of the Code

Compliance with the rules of the Code is an essential part of the contractual obligations of all TAG's People pursuant to and in accordance with applicable law. Any violation of the Code's principles and content may be deemed a violation of primary employment contract obligations and may lead to possible consequences according to labour law, including termination of the employment contract and compensation for damages arising from the violation.