



ORGANISATIONAL, MANAGEMENT AND CONTROL MODEL

Disciplinary Code

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PETRONAS

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1. DEFINITIONS

PL Italy: the terms "PL Italy" and "Company" are used throughout the text and both refer to Petronas Lubricants Italy S.p.A.

Decree: the term "Decree" refers to Legislative Decree no. 231 of 8 June 2001 as subsequently modified and supplemented, regarding the administrative responsibilities of legal persons, companies and associations, including those lacking legal personality, in compliance with article 11 of law no. 300 of 29 September 2000.

Model: the term "Model" refers to the organisational, management and control model adopted by the Company in compliance with articles 6 and 7 of the Decree.

BoD: the term "BoD" refers to the Board of Directors of Petronas Lubricants Italy S.p.A.

CC: the term "CC" refers to the Compliance Committee established by Petronas Lubricants Italy S.p.A. in compliance with Legislative Decree no. 231 of 8 June 2001, which is tasked with supervising the implementation of the Model and ensuring that it is constantly updated and respected by the Addressees.

NCLA: the term "NCLA" refers to the applicable National Collective Labour Agreement.

Crimes: the term "Crimes" refers to crimes-relevant evidence in compliance with Legislative Decree no. 231 of 8 June 2001.

MD: the term "MD" refers to the Managing Director of Petronas Lubricants Italy S.p.A.

2. GENERAL PRINCIPLES

The Company has adopted this "**Disciplinary Code**", in compliance with the provisions of the Decree and of the Legislative Decree no. 81/2008, with the scope of sanctioning those forms of conduct that violate the provisions of the adopted Model.

The Disciplinary Code supplements but does not substitute law provisions (articles 2104, 2105 and 2106 of the Italian Civil Code and article 7 of the Law no. 300/1970) and the provisions of the "**NCLA**" applicable in the Company, concerning this subject matter.

This Disciplinary Code is based on contractual provisions that regulate the relations of addressees with the Company and hence both the start of the procedure and the application of the relative sanctions are independent and separate from commencement and/or outcomes of any criminal proceedings involving the person subject to a disciplinary procedure.

The document "Disciplinary Code" forms an integral part of the Model.

The Disciplinary Code shall be subject to constant verification and evaluation by the CC, MD and BoD. The MD, division managers and function managers shall be in charge of the effective divulgation of the Disciplinary Code and of the appropriate publicity of the same towards all persons required to apply the provisions set forth herein.

The Disciplinary Code shall be delivered to all members of the Company's bodies and employees; its full version shall be published on the Company's intranet and affixed in a place accessible to all, in compliance with article 7 of the Law no. 300/1970, in the premises of PL Italy.

The Disciplinary Code is made known to those addressee third parties that the Model focuses on.



3. PUNISHABLE CONDUCT

Any infringement of the provisions of the Model constitute a failure with the diligence and fidelity obligations towards the Company, as regards employees, and with the obligation to perform in good faith, as regards third parties with which the Company has contractual relations, and members of the Company's bodies.

Under the Disciplinary Code, the following are subject to sanctions: any infringement of the provisions of the Model, as well as infringements of laws applicable to any activity carried out on behalf of the Company, which may prejudice the Company. In particular, reference is made to the crimes provided for by the Decree and by the Legislative Decree no. 81/2008, and their subsequent modifications and integrations.

4. ADDRESSEES

The following are subject to this Disciplinary Code: all addressees of the Model, *i.e.* all those who exercise, also *de facto*, management, administration and control functions in the Company and persons subject to their direction and supervision, such as employees, external collaborators, consultants, agents, authorized representatives, proxies, associated companies in Temporary Business Association or Temporary Objective Association with the Company, and, in general, all third parties that act on behalf (or in the interest or to the benefit) of the Company within the context of the activities considered potentially at risk of commitment of any crime provided for by the Decree (hereinafter, the "**Addressees**").

5. SANCTIONS

5.1 *Sanctions against employees and managers*

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5.1.1 Verbal rebuke

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5.1.2 Written rebuke

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5.1.3 Fine or suspension from service or suspension of pay

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5.1.4 Dismissal with notice for justified subjective reason

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5.1.5 Dismissal for just cause without notice

omissis

5.2 Sanctions against directors

omissis

5.3 Sanctions against CC and members of the Board of Statutory Auditors

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5.4 Sanctions against external collaborators subject to supervision

Those who collaborate externally with the Company – i.e. all individuals whose work and/or professional activity is used by the Company under any title (e.g. project employees, individual agents, outsourced employees, seconded employees) – may be subject to sanctions for any infringement of the Model, depending on the gravity of the same and in accordance with the provisions of the relevant contracts regulating their relationship with the Company.

By way of example only, the following actions are punishable:

- any infringement of the Company's Code of Conduct;
- fraudulent avoidance of regulations concerning the job assignment and having external significance, or any infringement of the same consisting in a conduct that is unequivocally directed at the commitment of any crime involving the "administrative liability of the Company" under the Decree;
- any infringement or elusion of the control system implemented by the Company, consisting in taking off, destruction or alteration of documentation regarding the conferred assignment;
- absent, incomplete or untruthful documentation regarding the assigned activity such as to prevent the transparency and verifiability of the same.

In case of infringement of the Model, the Company may suspend contracts until the compliance with the Model by the external collaborators is verified.

In cases involving more serious infringements committed by the Company's external collaborators, the relevant contractual relationships may be terminated by law, in compliance with article 1456 of the Italian Civil Code, without prejudice to the Company's right to claim for damages. The MD, the manager of the operational area or of the division which the activity carried out under the collaboration relationship refers to, as well as the CC, are in charge with monitoring of the constant appropriateness of the relevant contractual clause.

5.5 Sanctions against third party addressees of the Model

Third party addressees of the Model are all those who do not belong to the categories set forth above but who are nonetheless required to comply with the Model, given the activities carried out by them for the Company and/or the contractual covenants entered into with the same, such



as, by way of example only, customers, suppliers, distributors, consulting companies or agencies, commercial partners etc.

In case of infringement of the Model, the Company may suspend contracts until the compliance with the Model by its third party addressees is verified.

In case of more serious infringements committed by third party addressees of the Company's Model, the relevant contractual relationship may be terminated by law, in compliance with article 1456 of the Italian Civil Code, without prejudice to the Company's right to claim for damages. The MD, the manager of the operational area or of the division which the activity carried out under the contract refers to, as well as the CC, are in charge with monitoring of the constant appropriateness of the relevant contractual clause

6. SANCTIONS APPLICATION PROCEDURE

Without prejudice to the Company's independent power, exercised through its bodies, the CC may, pursuant to article 6 of Legislative Decree 231/01 and to the adopted Model, where – following receiving of communications or acquisition of information obtained during the supervisory activity – it considers, on the basis of the elements in its possession, that an infringement of the Model or of the relevant law provisions has occurred, communicate such infringement to the competent Company's bodies.

The CC shall be promptly updated on all disciplinary procedures commenced due to infringement of the Model, without prejudice to its faculty to autonomously obtain information relating to such matter at any moment it deems so appropriate.

6.1 Sanctions application procedure for managers

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6.2 Sanctions application procedure for employees

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6.3 Sanctions application procedure for directors

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6.4 Sanctions application procedure for members of the Board of Statutory Auditors

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6.5 Sanctions application procedure for members of the CC



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6.6 Sanctions application procedure for external collaborators and other third party addressees covered by the Model

The sanctions' application procedure shall be consistent with the applicable law and contractual provisions.

Without prejudice to the powers of the Company's bodies, in case of infringement of the law or of the Model by any third party which has contractual relations with the Company, the CC shall transmit to the MD and to the manager of the function involved in the contractual relationship with the relevant external collaborator or third party addressee, a written report containing a concise but complete description of the facts, with an indication of the supporting evidence and any supporting documentation, as well as any proposal of appropriate sanction.

The MD, having heard the CC and the manager of the function involved in the activities carried out by the external collaborator or by the third party addressee, and considering the evidence to be well founded, shall send to the collaborator or to the third party addressee – using the Company's structures – a written communication, containing an indication of the disputed conduct and the infringed provisions of law or of the Model, as well as the applicable remedy provided for in the contract.

Having heard any objections raised by the counterpart, the MD shall apply the sanction and, using the Company's structures, transmit the decision to such person.

The final sanction application provision shall be communicated in writing to the concerned person by the manager of the function involved in the contractual relationship with the external collaborator or the third party addressee, who shall also undertake to effectively apply such sanction, in compliance with law provisions and regulations.

The CC shall be always informed of any decisions.

The function managers, special attorneys and the legal representatives of the Company shall abstain from entering into any new commercial agreements with the external collaborators or contractual counterparts who have committed infringements, unless otherwise authorized by the MD, having heard the opinion of the CC.