

INTRODUCTION

When carrying out its activities, the Company has internally and externally promoted sensitivity towards ethics in work conduct, taking into account a strong sense of accuracy in internal and external relations as a fundamental criterion to standardize its action.

As up to now, these principles are featured in the Code of Conduct (hereinafter the “Code of Ethics”) which the Company hopes for the voluntary sharing and adhesion, and also demands their observance and application by each individual who works on its behalf or comes into contact with it, provided the application of disciplinary and contractual sanctions for any violations.

Therefore, the Code of Ethics is a set of principles and guidelines designed to inspire the Company’s activities and guide the behavior of its staff members and all those with whom the Company comes into contact while carrying out its activities, ensuring that efficiency and reliability are also based on ethical conduct.

Hence, the Code of Ethics is a cornerstone of the organizational model and the internal control system of the Company, being aware that ethics are the basis for the success of the business.

1.2 SCOPE AND RECIPIENTS

The principles and provisions included in the Code of Ethics are binding for business Administrators and everyone within the Company that qualifies under subordinate employment relationships (“Employees”).

This also applies to all those working for the firm, whatever the relationship that binds them with it (for instance: consultants, agents, intermediaries, project workers, and overall whoever meets the requirement to be a “Contractor”).

The principles and provisions of the Code of Ethics stand for general obligations of honesty, diligence, and loyalty that employees and contractors are required to observe when operating in the work environment.

The Company requires that all those involved in its business operations (partners, customers, suppliers) display a conduct aligning with the general principles of the Code of Ethics, and share its content to those who engage in any type of relationship with the firm.

The Company considers the rules and provisions included in the Code of Ethics an integral and essential part of employees’ contractual obligations based on Article 2104 of the Civil Code and contractors’ respective regulations.

The violation of these rules is to be considered a breach of the reciprocal responsibilities between employee / contractor and the firm, and may result in legal or contractual consequences.

OVERALL PRINCIPLES AND CONDUCT’S CRITERIA

In carrying out its activities, the Company is inspired by the ethical principles stated as follows, and expects their observance by all mentioned subjects.

1.2.1 LAWFULNESS

All recipients of this document are requested to comply with current legislation, the Code of Ethics and internal Company regulations; there is no scenario where the Company’s endeavors may justify an action that does not comply with these norms.

1.2.2 LOYALTY

All internal and external activities must be based on loyalty, integrity, a sense of responsibility and good faith so as to establish respectful professional and commercial relationships, and the development and protection of the Company’s assets.

1.2.3 TRANSPARENCY

All relationships and activities involving stakeholders and shareholders must be carried out ensuring fairness, accuracy, uniformity and clear communication, according to the applicable regulatory requirements and the market’s best practices while protecting the Company’s know-how and assets.

1.2.4 FAIRNESS

When dealing with internal and external relations, the Company avoids any form of discrimination based on age, gender, sexual orientation, health, race, nationality, political beliefs, trade unions association and religion.

1.2.5 PERSEVERANCE AND PROFESSIONALISM

Business Administrators and Employees effectively carry out their tasks and services in order to benefit the firm as they aim at achieving set goals.

1.2.6 INFORMATION PRIVACY

The Company ensures that all personal and confidential data coming into its possession will be protected and dealt with privately. The information collected by employees and contractors belongs to the Company and cannot be used, shared or disclosed without direct authorization.

Each Recipient according to its job function has to ensure appropriate confidentiality depending on the circumstances and information collected.

The Company protects all information acquired internally and externally concerning its employees and third parties, and avoids any improper use of it.

The information, data and knowledge acquired by employees while at work belongs to the Company and cannot be used, shared or disclosed without direct authorization from a supervisor.

All data processing has to comply with the current legislation.

1.2.7 ENVIRONMENT PROTECTION, SAFETY AND SUSTAINABLE DEVELOPMENT

The Company considers the environment a valuable asset and pledges to safeguard it in compliance with sustainable development's principles.

In order to do so, it organizes its work activities balancing among business initiatives, safe operations and minimized environmental impacts.

Industrial activities are planned in compliance with the current legislation regarding environment protection and hazard prevention.

Employees participate in risk prevention as part of their obligations, and engage in environment protection being mindful of their own health and the one of their colleagues and third parties.

1.3 PERSONNEL MANAGEMENT AND RULES OF CONDUCT

The Company acknowledges the value of human resources and defends their physical and moral integrity by encouraging steady growth in professional and technical skills.

Employees are expected to interact with each other preventing any form of discrimination based on age, health, gender, religious belief, race, political orientation and cultural opinions while acting on reciprocal respect.

Relationships among Employees have to be carried out with respect for one another and regard to the activities they carry out within the organization.

The Company does not tolerate any threats or actions which could induce people to act against the Code of Ethics.

The same applies to any behavior that damages personal or moral beliefs and preferences of each person.

The Company guarantees safety to its employees and healthy work conditions while protecting the moral and physical integrity of its staff.

The Company's management systems aim at identifying, preventing and reacting to potentially hazardous situations in order to ensure the health and safety of all personnel.

1.3.1 PERSONNEL HIRING PROCESS AND EMPLOYMENT AGREEMENTS

The personnel hiring process is carried out based on candidates' applications and the specific needs of the Company, and it complies with principles such as impartiality and equal opportunities for all involved parties.

During the onboarding process, the employee / contractor has to be given thorough information regarding its duties, rights, wage and the guidelines over risk management.

All personnel must be hired on a regular employment contract complying with existing laws.

1.3.2 HUMAN RESOURCE MANAGEMENT POLICIES

Any form of discrimination against people is prohibited.

All choices made within the human resources management context are based on professional merits and what the firm expects from its resources in terms of skills and capabilities, specifically with regard to accessing different roles by staff members.

When managing hierarchical relationships, authority is exercised in equal fashion, avoiding any form of abuse.

Any abuse of a position of authority due to hierarchical superiority and comprising personal favors or services constitutes a violation of the Code of Ethics.

1.3.3 HUMAN RESOURCES DEVELOPMENT

Human resources undergo development and growth thanks to a variety of actions taken by the firm.

All managers and staff members in charge of human resources must therefore: select, hire, train, manage and pay employees or contractors without any discrimination; support a work environment where personal traits cannot be seen as a trigger for discrimination; put in place criteria to prize merit, competence, and any other strictly professional skill displayed by the employee or contractor.

1.3.4 PRIVACY PROTECTION

Employees' and contractors' privacy is protected in compliance with the existing legislation thanks to set standards specifying how the information received must be processed and stored.

Any investigation over people's preferences, ideas and overall private life is not to be tolerated.

1.3.5 CONFLICT OF INTEREST

Each Company's employee / contractor is requested to avoid any situation or action which may cause a conflict of interest with the Company or might interfere with their ability to make decisions in the Company's best interest and in impartial fashion, aligning with the technical aspects of the job and in full compliance with the rules stated in the Code of Ethics.

Moreover, the employee / contractor must not gain any form of personal advantage by having access to the company's assets or seize business opportunities made accessible by being in their line of work.

The employee / contractor must immediately report to their Supervisor in charge of the tema and / or of the work / specific customer any occurrence which may result in a conflict of interest and to the Supervisory Body.

More specifically, all employees and contractors must avoid conflicts of interest between their personal / family financial activities and their work duties.

1.3.6 SAFETY MEASURES AND HEALTH PROTECTION

The Company promotes the correct employment of safety measures while spreading awareness over risk management and promoting responsible behavior.

It also supports preventive actions for the safety and health of all employees and contractors.

All employees and contractors are requested to strictly comply with the rules stemming from the general legislation on personal health, safety and the environment, and are expected to comply with internal protocols and regulations.

Each staff member must carry out their activities while strictly observing all safety and prevention measures in order to prevent any potential hazard for themselves and their coworkers.

Each staff member's responsibility towards their coworkers is to be aware of existing preventive measures against hazards and to protect their own health and that of others.

Each staff member has to comply with the directions provided by the professionals which the Company appointed for the establishment of safety measures.

1.4 RULES OF CONDUCT WHEN DEALING WITH THIRD PARTIES

1.4.1 RELATIONSHIP WITH CONTRACTORS AND CONSULTANTS

When dealing with Contractors and Consultants, employees are requested to:

- **mindfully assess whether or not accessing the services of external contractors might be necessary;**
- **choose professionals suitably qualified and with good reputation;**
- **establish relationships based on effectiveness, transparency and collaboration while keeping clear communication respecting best business practices;**
- **acquiring Contractors' services while ensuring appropriate service quality VS cost;**
- **demand that contractual rules are applied;**
- **request Contractors to abide by the Code of Ethics' principles and make sure this is included in the contracts;**
- **act within the existing legislation framework and request prompt compliance to it.**

The Company views any behavior that does not align with the principles stated in the Code of Ethics as a serious violation of the contract. Specifically, this can result in a lack of trust over the employee / contractor ability to carry out their duties with integrity and potentially cause the termination of the contract.

1.4.2 RELATIONSHIP WITH CUSTOMERS

When dealing with customers, business Administrators, Employees and Contractors are requested to:

- **establish and preserve lasting, effective, and respectful relationships with the customer;**
- **meet agreed deadlines and commit to achieve the goals established with the customer;**
- **provide information so that the customer can make informed choices, and make sure the information is delivered on time and is accurate and comprehensive;**
- **carry out advertisements targeting customers by keeping the message simple, clear and direct while avoiding any deceiving and / or false communication;**
- **ask compliance from the customer with regard to the principles featured in the Code of Ethics and make such compliance clear in the contracts;**
- **act within the existing legislation framework and ask for its prompt compliance.**

1.4.3 RELATIONSHIP WITH SUPPLIERS

The relationship with suppliers has to be based on fair competitive advantage while making sure all parties are granted equal opportunities.

Moreover, the relationship with the supplies has to follow the following principles: impartiality, loyalty, respect for the skills and competences of the supplier.

The Company demands its suppliers and contractors to comply with its principles, specifically behavior-wise.

This is particularly important for the establishment of a business relationship, alongside clear communication with the suppliers when it comes to the Code of Ethics and its clauses as for mentioned by each contract.

Choosing suppliers and acquiring services and goods has to be undertaken by appointed company professionals and based on factual skills assessment over cost, quality, and market value.

Suppliers, on the other hand, are requested to:

- **establish effective, clear, and long-lasting relationships, while valuing open communication between parties and follow best business practices;**
- **make sure to strike a balance among best service quality, expenses and delivery;**
- **comply with the clauses stated in the contract;**
- **comply with the Code of Ethics' principles;**
- **act within the current legislation framework and meet contract's clauses, social security requirements, safety standards in the work context and environment protection laws;**
- **avoid any form of child labor or the involvement of individuals who have not willingly agreed to work for the firm.**

1.4.4 RAPPORTI CON LA PUBBLICA AMMINISTRAZIONE E GLI ORGANI DI VIGILANZA

Public Administration's laws apply to everyone involved with business activities as individuals who must comply with the existing laws and related clauses as defined by the current legislation.

The Public Administration, for instance, considers those subject to its legislation all public officers, consultants, employees, agents, and representative members in charge of the following: public administrations, institutions, supervisory bodies, and services on a local, state, and international level.

This also includes: private firms in charge of public services, contractors operating within the public framework, and more broadly private citizens under public legislation.

The Supervisory Bodies consist of: the Board of Statutory Auditors and the organization dealing with the auditing of accounts. All exchanges with the Public Administration and any public official or individual in charge of public services must be carried complying with existing laws and regulations and must preserve the Company's good name and respectability.

Communication with the Public Administration and the Supervisory body is exclusively allowed to the professionals tasked with this assignment and those authorized by the company in order to comply with internal protocols.

Within this context, anyone working for the firm cannot offer money or benefits to a public officer or their family, even via third parties. This also applies to anyone associated with the officer so as to prevent any staff member from gaining personal advantages, influence, and ultimately interfere directly or indirectly with the business.

The Company does not tolerate bribery and any form of corruption involving a public officer through money, goods or services in order to earn personal benefits and advantages.

Only presents of reasonable value are allowed, and yet should not leave any room for misinterpretation or be gifted so as to gain access to illicit favors. Moreover, all gifts must be directly authorized by business Administrators.

Anyone working for the firm who's directly or indirectly offered benefits by a public officer or employee working in the public sector or for the Public Administration / a Public Institution must promptly report the occurrence to a supervisor in charge of the implementation of the Code of Ethics.

This also applies to any contractor who must in turn report to their direct supervisor.

1.5 CODE OF ETHICS: IMPLEMENTATION AND CONTROL

1.5.1 CODE IMPLEMENTATION

The Supervisory Body, alongside business Administrators and shareholders, oversees the compliance with the Code of Ethics while promoting initiatives to raise awareness over its role and activities.

Any violation of the Code can be reported to the Supervisory Body or the person in charge of internal control at any time. Either one of them ensures full confidentiality to the individual, unless legal obligations specify otherwise depending on the circumstance.

Once a violation is being reported, the Supervisory Body evaluates each and every violation in order to put sanctions in place, if deemed necessary.

1.5.2 SANCTIONS

Compliance with the Code of Ethics' principles by the firm's employees is a crucial part of every staff member's contractual obligations.

Violating its principles represents a sizable transgression against the rules in place / disciplinary offense and can result in proportional disciplinary measures according to the offense's extent and how often it has taken place.

Sanctions are applied in compliance with art. 7 of the Workers' Charter and keep into account the existing relationship between employer and employee and damage compensation.

The Code of Ethics' principles also apply to employees hired in the short-term. Any violation is to be sanctioned with disciplinary actions by the respective hiring agency.

The violation of the Code of Ethics carried out by business Administrators may result in proportional disciplinary measures depending on the offense's extent and how often it has taken place, and could lead to the revocation of the Administrators mandate. In this case, sanctions are to be carried out by the Board of Directors (BoD) or by the firm's shareholders.

The violation of the Code of Ethics by suppliers, contractors, consultants, and anyone who is involved in the business activities is to be considered a serious matter and can lead to the termination of the work contract.

Sanctions are to be applied in compliance with the existing legislation, what is stated in the work contract, and may result in damage compensation or a criminal procedure in case of criminal offense.