

# Organisation, Management and Control Model

pursuant to Italian Legislative Decree no. **231** of 8 June  
2001, as amended

## CODE OF ETHICS



### LIST OF REVISIONS

REV. NO.	DATE	CHAPTER	NOTE
Rev. 0	July 2020	Code of Ethics	First issue
Rev. 1	July 2021	Code of Ethics	

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## **0 GENERAL INTRODUCTION**

### **0.1 FOREWORD**

This document, entitled the Code of Ethics, governs the set of rights and responsibilities that SIRCA SPA – A SOCIO UNICO (hereinafter, SIRCA) expressly assumes in relation to parties that interact with it in carrying out its business.

Fully in line with the positions expressed and protected by the accreditation system it participates in, the organisation is aware that its work contributes to the process of development of the Italian economy, local areas and the civil growth of the country.

SIRCA believes in the value of work and considers lawfulness, fairness and transparency in action to be crucial factors to achieve its financial, production and social objectives.

SIRCA affirms that its Code of Ethics is consistent with the pursuit of its company mission.

The Code of Ethics also aims to introduce and make binding for SIRCA the relevant principles and rules of conduct to reasonably prevent the offences indicated in Italian Legislative Decree 231/2001, as amended.

The Code of Ethics, considered as a whole and along with all the specific implementing procedures approved by the company, is considered an integral part of existing and future subordinate employment contracts, pursuant to art. 2104 of the Italian Civil Code (Diligence of the Employer).

The breach of its provisions shall thus constitute a disciplinary offence and, as such, shall be punished and sanctioned by the company pursuant to and in accordance with art. 7 (Disciplinary Sanctions) of Law no. 300/1970 (Workers' Bill of Rights - Rules protecting the freedom and dignity of workers and trade union activities in the workplace, and rules on placement) and may entail compensation for the damages caused to the organisation.

Contractors, consultants and freelance workers (specified among addressees below) who provide service in favour of SIRCA and other third parties shall approve, also through actions construed as consent, this Code, which shall constitute an integral part of their contracts.

Based on that described to this point, any breaches by the parties set out in the previous paragraph of specific provisions of the Code of Ethics, based on their seriousness, may justify the withdrawal by the company from the contractual relationships in force with said parties, and may also be identified ex ante as causes for early termination of the contract pursuant to art. 1456 of the Italian Civil Code (express termination clause).

## **0.2 ADDRESSEES OF SIRCA'S CODE OF ETHICS**

By adopting the Code of Ethics, SIRCA intends to define moral values, clear rules and procedures to be followed.

The Code of Ethics is targeted to:

- **Members of company boards**
- **Employees (both fixed term and unlimited term)**
- **Contractors**
- **Consultants**
- **Suppliers of goods and services**
- **Any other party that may act in name and on behalf of the company, either directly or indirectly, permanently or temporarily, or those who enter into dealings with the company and act in pursuit of its objectives.**

The addressees of this Code of Ethics are required to learn its content and comply with its concepts.

The Code of Ethics shall be provided to them, in accordance with that set out below.

The company management, or a delegate thereof, shall take care of actually implementing the Code of Ethics and disseminating it within and outside the organisation.

In addition to the due compliance with regulations in force and the provisions set out in the collective labour negotiations – where applicable – SIRCA's employees undertake to align their working methods with the purposes and provisions set out in this Code of Ethics.

This shall apply both in dealings within the company and those with parties outside the company and, specifically, with the Public Administration and other public authorities.

Each relationship of fruitful collaboration with SIRCA shall be mandatorily based on respect, by the other addressees, of the principles and provisions set out in this Code of Ethics.

In that sense, SIRCA provides the addressees with an updated copy of this Code of Ethics, using the methods considered most suitable, including posting it on the company's website.

## **1 STANDARDS OF CONDUCT FOR THE ORGANISATION**

### **1.0 FOREWORD**

The standards listed below are deemed fundamental, therefore SIRCA undertakes to comply with them in relation to any party.

It is also crucial that those values not be merely words mouthed, but be translated into conduct and behaviour true to the company.

As an organisation and as individuals, all the addressees are required to correctly apply those standards in the workplace in internal and external operations and dealings.

The fundamental values underlying SIRCA's business are:

- 1.1 Integrity in conduct and compliance with laws and regulations**
- 1.2 Rejection of all discrimination**
- 1.3 Focus on, development and promotion of human resources and fairness of powers**
- 1.4 Establishment of local roots**
- 1.5 Transparency and ethics in business**
- 1.6 Quality**
- 1.7 Diversity**
- 1.8 Lawfulness and combating terrorism and criminality**

SIRCA expects those values to define its identity, unite its employees and contractors with the global organisation.

### **1.1 INTEGRITY IN CONDUCT AND COMPLIANCE WITH LAWS AND REGULATIONS**

SIRCA undertakes to develop and provide high quality services and compete on the market in accordance with principles of fair and free competition and transparency, maintaining correct dealings with all public, government and administrative institutions, individuals and with third party companies.

SIRCA operates in strict compliance with the law, and acts to ensure that all personnel operate in this sense: individuals must engage in conduct compliant with the law, no matter the context or activities carried out, or the locations in which they operate.

That commitment shall also apply to consultants, suppliers, customers and anyone dealing with our organisation. Lacking such commitment, SIRCA may terminate the relationships due to serious breach of contract.

## **1.2 REJECTION OF ALL DISCRIMINATION**

In decisions that influence dealings with interested parties (personnel management and organisation of work, selection and management of suppliers, relationships with the surrounding community and representative institutions), our organisation avoids all discrimination on the basis of the age, gender, sexuality, health status, race, nationality, political or religious opinions of the persons it interacts with.

## **1.3 FOCUS ON, DEVELOPMENT AND PROMOTION OF HUMAN RESOURCES AND FAIRNESS OF POWERS**

SIRCA recognises the central nature of human resources, and considers the professional contributions from its people to be an essential factor for success and development.

The company has always based its work on the professionalism and individual contributions from its people, ensuring continuity of its relationship style that aims at recognising the work of each individual as a fundamental element of company and personal development.

At the same time, SIRCA basis its day-to-day work on dialogue, the exchange of information – at all levels-, promotion and professional development of its workers, and the creation of a company identity and related sense of belonging.

That value translates into:

- **The creation of a working environment capable of enhancing the contribution and potential of individuals by gradually increasing accountability of personnel**
- **The creation of a system of relationships that privileges teamwork as opposed to hierarchical relationships**
- **A daily effort to share skills and knowledge, also through the use of innovative systems**

SIRCA attributes the utmost importance to the people that work in its organisation, contributing to their development, as it is through its human resources that the company is able to provide, develop, improve and guarantee the excellent management of its services.

In managing contractual relationships which entail the establishment of hierarchical relationships, our company undertakes to ensure that powers are exercised fairly and correctly, and that all forms of abuse are avoided: specifically, the company guarantees that authority will not be transformed into the exercise of power that harms the dignity or autonomy of individuals.

Those values, in any event, will be safeguarded when choices are made with regard to the organisation of work.



## **1.4 ESTABLISHMENT OF LOCAL ROOTS**

SIRCA aims to develop projects that directly involve individuals, public and private institutions, businesses and associations with regard to all that concerns education regarding health, prevention and accountability for one's own well-being. The company takes action and will continue to do so in order for the entities that it works with comply with the same regulations of conduct and focus their activities on the same principles and values.

SIRCA also promotes the development of local areas through a close connection with the various players in the local communities where it operates. Therefore, in local communities, it works to develop a rich, fruitful society capable of recognising and enhancing the value of the resources that make it up, the existing skills and potential and gender, cultural and ethnic differences, promoting well-being, integration and social development and promoting the recognition thereof by the users and those who materially offer services/products.

## **1.5 TRANSPARENCY AND ETHICS IN BUSINESS**

The history, identity and values of the organisation are based on ethics of business founded on:

- **Reliability**  
understood as the guarantee of absolute seriousness in the projects launched and the transactions and commitments undertaken
- **Soundness**  
relating to an entity that has a defined basis of equity, as demonstrated by its long-running business operations
- **Transparency**  
resulting from the concept of the social role that not only requires compliance with ethical principles and work, but also the implementation of methods that enable the specific communities and social players to avail of information they can use to reconstruct the work done
- **Fairness in contracts**  
ensuring that, in existing relationships, no one operating in name or on behalf of the company attempts to profit from gaps in contracts or unforeseen events in order to renegotiate the contract only for the purpose of exploiting the position of dependency or weakness the counterparty finds themselves in
- **Protection of competition**  
refraining from collusive or predatory conduct or the abuse of position

## **1.6 QUALITY**

Quality is a distinctive factor for SIRCA.

The organisation commits to and is responsible for ensuring quality in all operations, in line with its long-term strategy.

**Operations are carried out by the company through a set of processes based on a quality management system that offers standardisation, transparency and improved service to external stakeholders.**

## **1.7 DIVERSITY**

SIRCA demands from its directors, employees and contractors conduct that guarantees the utmost respect for the dignity of individuals. Therefore, the organisation:

- guarantees the most rigorous compliance with the rules against child labour and protecting the freedom and rights of workers
- guarantees conditions of free access to trade union organisations
- does not tolerate violations of human rights
- promotes integration as a form of collective enrichment within the overall social fabric

In particular, the company condemns any and all forms of gender, ethnic, political or religious discrimination.

## **1.8 LAWFULNESS AND COMBATING TERRORISM AND CRIMINALITY**

SIRCA deeply believes in democratic values, and condemns any activities for the purposes of terrorism or subversion of democratic order.

The organisation also condemns any activities that entail:

- Falsification, counterfeiting, alteration and/or spending of coins, banknotes or revenue stamps
- Acceptance and handling of proceeds from criminal activities (money laundering)
- Unlawful access to external IT systems
- Unlawful holding of access codes
- Damage to equipment and data
- Fraud in the management of certification of electronic signatures
- Tapping, impeding or interrupting electronic communications
- Spreading ideas of tolerance and silence regarding the use of narcotic substances or substances that create any type of addiction
- Inciting anyone to commit unlawful acts, including those contrary to morality
- Negligence in combating violence, damage to public property or compliance with internal regulations

## **2.0 SOCIAL PLAYERS**

### **2.1 CUSTOMERS**

The company's primary goal is to satisfy the needs of its customers and of institutions.

Within this framework, SIRCA ensures customers the best execution of the assignments granted and is constantly focused on offering increasingly advanced and innovative solutions with a view to integration, effectiveness, efficiency and low cost.

SIRCA provides accurate, complete and truthful information so that customers and institutions can use SIRCA's services and products, making rational and informed decisions.

SIRCA protects its customers' privacy in accordance with the rules in force on the matter, undertaking not to communicate or disseminate the related personal data, without prejudice to legal obligations.

SIRCA also adopts a communication style based on efficiency, cooperation and courtesy.

### **2.2 FINANCIAL INSTITUTIONS**

SIRCA has dealings with financial institutions based on correctness and transparency, with a view to creating value for the company.

For this reason, financial institutions are selected based on their reputation, and the fact that they adhere to values comparable to those set out in this Code of Ethics.

### **2.3 SUPPLIERS**

SIRCA defines relationships of cooperation with its suppliers, in compliance with the regulations in force and the principles of this Code of Ethics, with attention to the best professional standards, best practices with regard to ethics, protection of health and safety and respect for the environment.

#### **INTERNAL AND EXTERNAL CONSULTANTS**

Consultants are selected based on their professionalism and reputation, as well as reliability and the fact that they adhere to values comparable to those set out in this document.

Relationships with consultants are based on transparent agreements and on constructive dialogue focused on achieving common goals, in line with the regulations and principles of this Code of Ethics.

### **2.4 PUBLIC ADMINISTRATION**

The term Public Administration shall mean any person, party or interlocutor that can be classified as a Public Official or Person Responsible for a Public Service who operates on behalf of the central or local public administration, or Public Supervisory Authorities, Independent Authorities, EU Institutions as well as private partners holding concessions for a public service.

In relations with the Public Administration, SIRCA bases and aligns its conduct with the principles of correctness and honesty. On this basis, persons assigned by the company to oversee any negotiations, requests or institutional relationship with the Italian or foreign Public Administration shall not, for any reason, attempt to improperly influence their decisions or engage in unlawful conduct,

such as offering money or other benefits, which may alter the impartiality of judgement of the representative of the Public Administration.

Persons assigned by the company organisation to manage dealings with any authority of the Public Administration shall verify that the information provided using any means and for any reason is truthful accurate and correct. Persons authorised to have direct contact with the Public Administration on behalf of the company are the only persons expressly indicated by the company for that purpose.

No other worker may interact in any way with the Public Administration for the activities pertaining to the company purpose.

In conducting tenders, the parties assigned by the company shall comply with the law and related regulations.

#### **WORK RELATIONSHIPS WITH FORMER EMPLOYEES OF THE PUBLIC ADMINISTRATION**

The hiring of former employees of the Public Administration who, in carrying out their functions engaged in dealings with the company or their relatives and/or kin, shall take place in rigorous compliance with the standard procedures defined by the organisation for personnel selection.

The definition of other work and/or consulting relationships with former employees of the Public Administration or their relatives and/or kin, shall take place in rigorous compliance with the standard procedures.

#### **SUBSIDIES AND LOANS**

Grants, subsidies or loans obtained from the European Union, the Government or another public entity, even if low in value and/or amount, must be used for the purposes for which they were requested and granted.

SIRCA prohibits addressees of this Code of Ethics from using funds received from the Public Administration and/or industry level funds for purposes other than those for which they were disbursed.

Likewise, when participating in public tenders, the addressees of this Code of Ethics shall operate in compliance with the law and correct business practices, specifically avoiding inducing the Public Administration to unduly act in favour of the company.

SIRCA commits to preventing actions that instruct the addressees of this Code of Ethics to carry out actions that would obtain illicit benefits for the company.

The use of altered or falsified statements or documents, or the omission of information or, in general, contrivance or deception for the purpose of obtaining concessions, authorisations, loans or grants from the European Union, the Government or other public entities also constitutes unlawful conduct.

## **2.5 PUBLIC SUPERVISORY AUTHORITIES**

The addressees of this Code of Ethics undertake:

- To scrupulously observe the provisions issued by the competent institutions or Public Supervisory Authorities for complying with the regulations in force connected with their respective business areas
- To ensure that, as part of the preliminary investigations occurring with Institutions and/or Public Supervisory Authorities, no applications or requests are submitted containing untrue statements for the purpose of obtaining public disbursements, grants or subsidised loans or for the purposes of obtaining undue concessions, authorisations, licences or other administrative deeds
- To fulfil all requests deriving from the afore-mentioned institutions or authorities as part of their respective supervisory functions, providing – where requested – full cooperation and avoiding any obstructionist behaviours

## **2.6 STAKEHOLDER POLITICAL PARTIES, ASSOCIATIONS AND INSTITUTIONS**

SIRCA dialogues in a transparent manner with all political parties, local associations and (local and national) public institutions in order to duly represent its positions on issues and topics of interest.

### **3.0 STANDARDS OF CONDUCT TO BE FOLLOWED BY PERSONNEL**

#### **3.1 PROFESSIONALISM**

Each person shall carry out their work and services with diligence, efficiency and fairness, using to the best advantage the tools and time at his/her disposal and assuming the responsibilities associated with the obligations.

#### **3.2 LOYALTY**

Personnel are required to be loyal to SIRCA and in relation to third parties.

#### **3.3 HONESTY**

As part of their work, SIRCA's people are required to be aware of and diligently comply with this Code of Ethics and the laws in force.

Honesty is a fundamental principle for all the company's operations and initiatives, and is an essential value in organisational management. Relations with stakeholders, at all levels, must be based on the criteria and conduct of fairness, cooperation, loyalty and mutual respect.

#### **3.4 LAWFULNESS**

SIRCA undertakes to comply with all national and international rules, laws, directives and regulations and all generally recognised practices.

#### **3.5 CORRECTNESS AND TRANSPARENCY**

Personnel shall not use information, assets or equipment available to them in carrying out their assigned function or position for personal reasons.

Personnel shall not accept or engage in, for themselves or others, pressure, recommendations or reports which may cause harm to the company or provide undue benefits for themselves or for third parties.

Personnel shall reject and shall not promise undue offers of money or other benefits.

#### **3.6 CONFIDENTIALITY**

Personnel shall ensure the utmost confidentiality of news and information constituting company assets or pertaining to company business, in compliance with the provisions of law, regulations in force and internet procedures. Moreover, company personnel shall not use confidential information for purposes not connected with carrying out their work.

#### **3.7 RESPONSIBILITY TO THE COMMUNITY**

Aware of its social role in the local areas of operation, in economic and social development and in the general well-being of the community, SIRCA intends to operate with respect for the national and local communities, supporting initiatives with cultural and social value to obtain improvements in its reputation and authorisation to operate.

### **3.8 RESOLUTION OF CONFLICTS OF INTEREST**

In carrying out their work, personnel shall pursue the company's objectives and general interests. They shall promptly inform their superiors or contacts of situations or activities in which there could be an interest in conflict with that of the company, whether of the personnel or their spouses or close relatives and in all other cases where there are significant reasons of advantage. Personnel shall respect the decisions taken by the company in that regard.

### **3.9 SENSE OF BELONGING**

In carrying out their work, personnel shall pursue all actions that do not prevent or harm in any way the creation of a sense of belonging of the personnel in their organisation, team or in relation to third parties.

### **3.10 MUTUAL RESPECT**

Personnel working with SIRCA in any way shall demand and actively show respect for the duties, skills and methods of performing duties also by not sharing their personal opinions with third parties.

### **3.11 SPECIFIC OBLIGATIONS**

Employees of SIRCA must comply with the following:

#### **TRANSPARENCY**

It is a good rule that all information regarding the activities performed within the company is available to everyone.

You are required to dialogue with your manager and co-workers regarding your work performed.

In the event of misunderstandings or problems, you must first contact your manager or supervisor.

Act in a scrupulously loyal manner, independent of pressure of any type that could influence work both in relation to your Principal and in relation to external organisations that interact with you.

Do not engage in improper financial transactions or accept gifts of high value or favours of any type from organisations that are suppliers of your Principal.

Report, on accepting or during the performance of a professional assignment, any relationship or interest in common with the external organisations dealing with your Principal, that could result in conflicts of interest.

#### **CONSISTENCY**

Commitments shall be carried out in full, without leaving work unfinished.

Do not take on commitments that you know you will not be able to handle.

#### **COURTESY AND FRIENDLINESS**

Courtesy and friendliness are and must be the basis of all daily activity. They must also be a constant in internal and external interpersonal relationships at the company.

### **PUNCTUALITY**

If you are late to an appointment, it is a good rule to communicate this before the agreed time. It is rude to do so subsequently.

Punctuality is a form of respect for those who are waiting for you.

### **CONFIDENTIALITY**

All information and data handled in the workplace are the property of the company and are confidential, and must be treated as such. In particular, you must never talk about work problems or situations in public places where you may be overheard, or in the presence of people who do not have the right to be involved with that information.

### **PROFESSIONALISM**

Being professional means knowing all the appropriate behaviours, all that is needed to carry out your work in the best manner, taking account of the needs of customers and the company.

You must always be professional in any activity you carry out.

### **WORKING ENVIRONMENT**

Each of us should be able to understand the phenomenon underlying interpersonal relationships and engage in conduct consistent with the specific context, always attempting to maintain a calm, friendly and cooperative environment with your co-workers.

### **COMPANY LOYALTY AND RESPECT**

You must follow the company policies and act to ensure that they are followed.

In daily activities, you must always preserve the company's interests and image, in addition to having the utmost respect for company property.

In carrying out your work, you should always assess the financial implications of your choices, avoiding waste.

### **RESPECT FOR CUSTOMERS**

SIRCA, as all companies on the free market, exists due to its customers.

Respect, friendliness and courtesy must be constant in relations with parties contacting the organisation.

### **WORKSTATION**

Each worker is responsible for his/her workstation. You are required to take care of and clean the instruments available to you.



## **PERSONAL COMPUTERS**

The personal computers provided must be maintained in the best possible state and other programs cannot be installed aside from those envisaged in the company configuration.

The hardware provided by the company constitutes work equipment for all effects and cannot be used for personal ends.

In particular, the files contained therein constitute company assets and cannot be arbitrarily damaged and/or destroyed.

It is absolutely prohibited to use hardware to copy and/or save files or data, such as USB drives, laptops, CDs, CD and DVD writers and any other electronic storage media, unless expressly authorised by the company.

## **INTERNET**

The internet connection is a work instrument and must be used as such.

### **USING THE INTERNET FOR PRIVATE PURPOSES IS PERMITTED ONLY OUTSIDE WORKING HOURS.**

Browsing the internet:

- It is not permitted to browse sites that do not directly pertain to the performance of assigned duties, especially for sites that could reveal employees' political, religious or trade union opinions
- It is prohibited to carry out all types of financial transactions, including remote banking transactions, online purchases and similar transactions, save for cases directly authorised by the company, following the normal purchasing procedures
- It is not permitted to download or install freeware, shareware, P2P and/or FTP from internet sites, unless expressly authorised by the company
- It is prohibited to register on any site whose content is not related to work, unless expressly authorised by the company
- It is prohibited to participate in forums or use online chats, unless for work-related reasons and, in any event, with the express authorisation of the company. It is not permitted to save electronic documents of an offensive and/or discriminatory nature in terms of gender, language, religion, race, ethnic origin or trade union and/or political membership, etc.

## **EMAIL**

Email is a company instrument and shall not be considered private correspondence. Therefore:

- It is not permitted to use (internal and external) email for reasons not relating to the performance of the assigned duties
- It is not permitted to send or save (internal or external) messages that are offensive, discriminatory in relation to gender, language, race, ethnic origin or trade union and/or political opinion and/or membership, etc.
- It is not permitted to configure or use email accounts external to the company.

### **MOBILE PHONES**

The use of mobile phones entails rules of good conduct that should always be followed.

Given that they are a work tool, mobile phones should always be kept on silent mode in meetings and when interacting with customers, especially at their premises.

Use of mobile phones for personal purposes must always be limited to cases of emergency.

### **COMPANY CARS**

The company car is under the full responsibility of the person it was assigned to and, as with all company assets, it should be used and maintained with the utmost attention.

Cars must be driven in full observance of the requirements of the traffic code.

The driver shall pay all fines deriving from infringements of the traffic code.

### **PRIVATE CARS**

It is permitted to use private cars for work purposes and, as in the case of company cars/vehicles, the driver must drive in full observance of the requirements of the traffic code.

## **3.12 HUMAN RESOURCES**

Human resources are an indispensable factor for SIRCA's existence.

The dedication and professionalism of our employees are important values and key conditions for the pursuit of SIRCA's objectives.

The company commits to developing the skills of each employee so that individuals' energy and creativity can be fully expressed in realising their potential.

It offers all workers the same work opportunities, ensuring that all workers can be treated equally, based on criteria of merit, without any discrimination.

The competent functions shall:

- Adopt criteria of merit, expertise and, in any event, strictly professional criteria for any decision relating to employees;
- Select, hire, train, remunerate and manage employees without any discrimination;
- Create a work environment in which personal characteristics cannot give rise to discrimination.

Interpret their business role both in safeguarding working conditions and protecting the psychological and physical integrity of workers, with respect for their moral integrity, ensuring that they do not suffer any unlawful influence or undue difficulties.

For this reason, SIRCA combats all conduct that is discriminatory or harmful to individuals, their beliefs and their attitudes.

As a result, SIRCA may deem relevant even conduct outside of work that is particularly offensive to civil sensibilities, which make interpersonal contacts in the workplace problematic.

The principle is followed which states that each person, based on their level within the company organisational charge, is assessed using primarily meritocratic criteria and is competent and responsible for his/her own actions or inaction.

Parties performing company management and representation functions, also at department level, exercise the steering, coordination and control over activities of the parties that they supervise and/or coordinate.

In any event, it guarantees that authority will not be transformed into the exercise of power that harms the dignity of employees or contractors, and that the choices regarding the organisation of work safeguard the value of individual contributions.

All types of discrimination shall be avoided and, specifically, any discrimination based on race, nationality, gender, age, physical disability, sexual orientation, political or trade union opinion or philosophical or religious beliefs.

Personnel are hired through a regular employment contract in accordance with legal obligations, in full compliance with the regulations in force on the employment of workers and remuneration, contribution, tax and insurance obligations.

Child labour is not used and, in any event, types of work by minors that conflicts with the law are refused. In particular, the company does not participate in activities that entail the direct or indirect use of child labour provided by third party companies.

The parties (including external consultants) indicated on the Black Lists, issued by the public authority in relation to combating organised crime, or belonging to the organisations on those Lists shall not be hired.

Employees at all levels are expected to contribute to maintaining, within the company, a climate of mutual respect of the dignity, honour and reputation of each person.

Action must be taken to prevent harmful or defamatory interpersonal conduct.

## **4.0 CRITERIA OF CONDUCT**

### **4.1 INTRODUCTION**

The rules set out in this section aim to indicate to the addressees of this Code of Ethics the conduct and behaviour to be observed in carrying out the various company operations, in compliance with the values that form the basis of this document.

All addressees of this Code of Ethics (identified in Chapter 0 of this document) must engage in correct, transparent conduct in carrying out their work, thereby contributing to the effective internal control system that protects SIRCA's value.

In complying with the rules of law, all addressees must behave in an accommodating manner in relation to the corporate bodies and supervisory authorities.

### **4.2 RELATIONS WITH PERSONNEL**

For more in-depth information, refer also the related procedures in the Law 231 Management System.

In general:

- **Personnel selection**

The personnel or freelance workers to be hired are assessed based on the degree to which their profiles match those required internally, in compliance with equal opportunities for all parties concerned. The information requested is strictly linked to verifying the aspects set out in the professional and aptitude profile, respecting the personal sphere and opinions of the candidate. In selection, the Management adopts suitable measures to avoid favouritism and facilitations of any type.

- **Establishment of employment relationship**

Personnel are hired through a regular employment contract or professional service contract, internship contract or other types envisaged by regulations in force: no form of irregular employment is tolerated.

- **Integrity and protection of individuals**

As part of the personnel management and development processes, as well as in the selection phase, decisions are made based on the fact that the profiles required match with the profiles of candidates and/or on considerations of merit.

Access is granted to roles and positions based on people's skills and abilities. Moreover, in line with the general efficiency of work, types of flexibility in the organisation of work are favoured which facilitate pregnant women and those who need to take care of their children.

- **Development and training of resources**

SIRCA provides personnel with information and training instruments with the goal of enhancing their specific skills and conserving the professional value of personnel.

Institutional training is envisaged, provided at various points of professional life, focused on the individual (for example: an introduction to the business for new hires) and recurring training targeted to operations personnel (for example: training on safety in the workplace, on management regarding Law 231 and on the Code of Ethics).

#### **4.2.1 HEALTH AND SAFETY**

SIRCA commits to providing a work environment capable of protecting the health and safety of its personnel, disseminating and consolidating a culture of safety, developing the awareness of risks and promoting responsible conduct by all personnel. SIRCA intends to disseminate and spread the culture of health and safety to all those who are part of the undertaking and, in any event, all those who carry out their work for and with SIRCA.

The undertaking also acts to preserve the health and safety of workers, mainly through preventive actions.

The main objectives include protecting human resources, while constantly seeking the synergies needed not only internally, but also with suppliers, external consultants and customers involved in company activities.

All employees are required to observe the internal rules and procedures on risk prevention and protection of health and safety, and to promptly report any shortcomings or failures to observe the applicable rules.

The company adopts the general measures to protect health and safety in the workplace prescribed by regulations, with specific reference to that set out in Italian Legislative Decree 81/08, as amended. SIRCA commits to the strictest compliance with all applicable regulations regarding health and safety in the workplace for employees, contractors and users.

Specifically:

- It defines the operating procedures to follow and coordinates activities regarding health and safety in the workplace
- It ensures the application of the regulations in force by developing risk assessment documents and defining work procedures in line with the safety standards in force
- It constantly monitors changes in laws and takes action to implement them.

SIRCA also undertakes to guarantee:

- The assessment of all risks to health and safety
- The planning of prevention, aiming for an overall programme which consistently integrates operating conditions into prevention as well as the influence of environmental and work organisation factors
- The elimination of risks and, where this is not possible, their reduction to a minimum, in light of the knowledge acquired due to technical progress
- The observation of ergonomic principles in organising work, in designing workstations, in selecting equipment and in defining work methods and methods for providing the service, specifically in order to reduce the effects on health of monotonous and repetitive work
- The reduction of risks at the source
- The replacement of that which is dangerous with that which is not, or which is less dangerous
- The limiting to the minimum of the number of workers that are or may be exposed to risk
- The limited use of chemical, physical and biological agents in the workplace
- The priority of the collective protection measures as opposed to individual protection measures
- Health monitoring of workers
- The removal of workers from exposure to risk, for health reasons concerning their body and, where possible, transferring them to other duties
- Suitable information and training of employees, managers, officers, the Workers' Safety Representative and all personnel
- Appropriate instructions to workers

- Participation and consultation of workers and the Workers' Safety Representative
- The planning of measures deemed suitable to guarantee the improvement over time in safety levels through the adoption of codes of conduct and good practice
- The emergency measures to be implemented for first aid, fire prevention, evacuation of workers and serious, immediate danger
- The use of warning and safety signage
- The regular maintenance of environments, equipment and systems, with specific regard to the protection equipment in compliance with manufacturers' instructions
- Appropriate instructions to and training of employees, contractors and users in compliance with law and the National Collective Labour Agreement applied to personnel.

#### **4.2.2 PROTECTION OF PRIVACY**

In processing the data of its personnel, the company complies with the provisions of Italian Legislative Decree 196/2003, as amended, on the personal data protection code, in addition to recently endorsed EU regulations.

Personnel are provided with privacy disclosure that identifies:

- The purposes and methods of processing
- Any parties to whom the data is communicated
- The information necessary to exercise the right of access pursuant to art. 13 of Italian Legislative Decree 196/2003, as amended, in addition to the endorsed EU Regulation 2016/679 GDPR and national laws.

Where required by regulations, personnel are asked for specific consent to the processing of their personal data.

No surveys of ideas, preferences, personal taste or in general the private life of employees or contractors are permitted.

The same procedure is also applied for the electronic management of information and personal data.

#### **4.2.3 PROTECTION OF THE ENVIRONMENT**

The organisation commits to protecting the environment through compliance with legislation and national and EU regulations.

It undertakes to implement safeguards against pollution and to increase the awareness of employees, contractors and suppliers of environmental issues.

SIRCA intends to disseminate and spread the culture of environmental protection to all those who are part of the undertaking and, in any event, all those who carry out their work for and with SIRCA.

#### **4.2.4 HARASSMENT IN THE WORKPLACE**

SIRCA demands that no harassment occurs in internal and external work relationships, intending the following:

- The creation of an intimidating, hostile or isolating work environment to single groups of workers;
- Unjustified interference with the performance of others' work;
- Preventing individuals' career progression for mere reasons of personal competitiveness.

Sexual harassment is not permitted.

#### **4.2.5 ALCOHOL AND NARCOTICS ABUSE**

SIRCA requires that each employee personally contributes to maintaining a work environment that is respectful of others' sensitivities.

Therefore, the following actions are considered an informed risk of causing harm to that environment, during work activities and in workplaces:

- Working under the effects of alcohol abuse, use of narcotic substances or substances with similar effects;
- Taking or giving someone narcotics for any reason during your work.

States of chronic addiction to those substances, where it impacts the work environment, are – due to contract – treated as equivalent to the cases above.

The company undertakes to favour the social actions envisaged in the collective labour negotiations.

#### **4.2.6 SMOKING**

For safety reasons, no smoking (even vaping) is allowed on the grounds of the company.

### **4.3 DUTIES OF PERSONNEL**

For more in-depth information, refer also to the related procedures in the Law 231 Management System.

Personnel shall act loyalty in order to comply with the obligations in their work contracts and the provisions of the Code of Ethics, guaranteeing the required performance.

#### **4.3.1 DELEGATIONS OF POWERS AND RESPONSIBILITIES**

Specific resolutions and/or procedures and/or job descriptions define the duties, responsibilities and powers of directors, employees and contractors.

Those duties, responsibilities and powers must be observed.

#### **4.3.2 DEPARTMENT MANAGERS' OBLIGATIONS REGARDING THE CODE OF ETHICS**

Each department manager, identified as such in the organisational charge, job description and/or system of delegations of powers, is required to:

- Oversee the observance of the Code of Ethics by the parties directly or indirectly under his/her responsibility
- Ensure that his/her behaviour is an example for his/her employees/contractors
- Ensure that the employees understand that the provisions in this Code of Ethics constitute an integral part of their work
- Promptly notify the Management or a delegate thereof or the Supervisory Body of any reports or specific needs of his/her subordinates

Should the Department Managers fail to fulfil the obligations in this chapter, disciplinary sanctions will be imposed, as envisaged in the disciplinary system.

#### **4.3.3 OBLIGATIONS OF ALL EMPLOYEES REGARDING THE CODE OF ETHICS AND THE DOCUMENTATION PRODUCED BY THE COMPANY**

Each employee is required to be aware of the provisions in the Code of Ethics or referred to herein, as well as the reference laws that govern the activities performed by his/her function, which constitute an integral part of each person's work.

Employees that become aware of alleged unlawful conduct shall communicate this information regarding that conduct only to their supervisors and/or the Management, or to a delegate thereof, or to the Supervisory Body, using the methods set out in the internal system.

The Management adopts systems to monitor employees', contractors', etc. actual reading and understanding of the documents mandatory by law through anonymous tests, activating the most suitable actions to constantly increase the level of circulation and understanding of the content. Employees are also required to:



- Refrain from conduct in conflict with those provisions and rules
- Contact their supervisors and/or the Management or a delegate thereof or the Supervisory Body for the necessary clarifications on the methods for applying the Code of Ethics or the reference regulations
- Promptly report to at least one of the parties indicated above any information regarding alleged breaches of the Code of Ethics
- Cooperate with the organisation in any investigations to verify and possibly punish alleged breaches

Those requirements of conduct also apply to external consultants and contractors of all types.

#### **4.3.4 PROTECTION OF COMPANY ASSETS**

Each addressee is required to operate with diligence to protect the company's assets from improper or incorrect use.

Personnel must be aware of an implement that set out in the internal policies regarding information security in order to guarantee its integrity, confidentiality and availability.

Information and know-how must be protected with the utmost confidentiality. The most important data that the company acquires or creates in carrying out its business must be considered confidential information subject to appropriate care: this also includes information acquired from and regarding third parties (customers, contacts, partners, employees, etc.).

Personnel who, in fulfilling their duties, obtain confidential information, material or documents shall inform their supervisors.

Both during and following termination of the employment relationship with the company, personnel may use confidential data exclusively in the interest of the company, never for their own and/or third parties' benefit.

#### **4.3.5 CONFIDENTIAL INFORMATION ON THIRD PARTIES**

SIRCA personnel shall refrain from using unlawful means to acquire confidential information on others' organisations and third party undertakings.

Those who, within a contractual relationship, become aware of confidential information on other parties, shall be required to exclusively use that information for the purpose set out in the specific contract.

Without due authorisation, personnel cannot ask for, receive or use confidential information on third parties. Should personnel acquire confidential information regarding another party that is not already subject to a non-disclosure agreement or other form of protection, they must contact their supervisor to receive assistance in handling such information.

#### **4.3.6 USE OF COMPANY ASSETS**

Each person is required to act diligently in order to protect the company assets, through responsible conduct in line with the operating procedures set up to regulate their use, accurately documenting their use.

In particular, personnel shall:

- Scrupulously and frugally use the assets assigned to them
- Refrain from improper use of company assets which could cause harm or reduce efficiency, or, in any event, conflicts with the company's interest
- Appropriately store the resources assigned and promptly inform the units in charge of any threats to or damaging events for the company

As regards IT applications, personnel are expressly required to:

- Scrupulously adopt the provisions of the company security policies to avoid compromising the functionality and protection of IT systems
- Refrain from sending threatening or harmful email messages and from using offensive language or expressing inappropriate comments that could offend people and/or damage the company image
- Refrain from browsing internet sites with indecent or offensive content and, in any event, not pertaining to their professional work

#### **4.4- RELATIONS WITH CUSTOMERS**

For more in-depth information, refer also the operating procedures in the management system.

##### **4.4.1 IMPARTIALITY**

SIRCA undertakes to offer its products and services without any discrimination between private customers or potential customers, with specific attention to the latter.

##### **4.4.2 CONTRACTS WITH AND COMMUNICATIONS TO CUSTOMERS**

Contracts with and communications to customers by the undertaking shall always be:

- Clear and simple, formulated using language as close as possible to that normally used by the customers
- Compliant with regulations in force and refraining from constituting evasive or improper conduct
- Complete, ensuring that significant elements are not left out, for the purposes of the customers' decision

#### **4.4.3 PERSONNEL'S BEHAVIOURAL APPROACH TO CUSTOMERS**

The behavioural approach of company personnel to customers is based on openness, respect and courtesy, with a view to an extremely professional cooperative relationship.

#### **4.4.4 DATA PROCESSING**

- In processing the personal data of customers, the organisation complies with the provisions of Italian Legislative Decree 196/2003, as amended, on the personal data protection code, in addition to the endorsed EU Regulation 2016/679 GDPR and national laws.

Privacy disclosure is provided that identifies:

- The purposes and methods of processing
- Any parties to whom the data is communicated
- The information necessary to exercise the right of access.

Where required by regulations, customers are asked for specific consent to the processing of their personal data. No surveys of ideas, preferences, personal taste or in general the private life of customers are permitted.

Personnel are required to process data with the utmost discretion and confidentiality, especially within the company. The same procedure is also applied for the electronic management of information and personal data.

## **4.5 DEALINGS WITH SUPPLIERS**

For more in-depth information, refer also the related procedures in the management system.

### **4.5.1 SUPPLIER SELECTION**

The purchasing processes are based on:

- Seeking the best competitive advantage for the company;
- Granting equal opportunities to suppliers;
- Loyalty;
- Impartiality.

The selection of suppliers and determination of purchase conditions are based on an objective assessment of the quality and the price of the good or service, its actual availability and the guarantee of support and timeliness.

An additional selection criterion regards excluding suppliers that have pending criminal proceedings for tenders or other Mafia-type proceedings.

### **4.5.2 INTEGRITY AND INDEPENDENCE IN DEALINGS**

Dealings with suppliers, including those regarding financial and consulting contracts, are constantly monitored by the company.

Entering into a contract with a supplier shall always be based on an extremely clear relationship, avoiding types of dependency, where possible.

Documents exchanged with suppliers must be suitably archived: specifically, accounting documents must be stored for the periods established by regulations in force.

## **4.6 DEALINGS WITH THE PUBLIC ADMINISTRATION**

This section covers dealings between SIRCA and the public administration.

### **4.6.1 CORRECTNESS AND LOYALTY**

SIRCA intends to conduct dealings with the Public Administration with the utmost transparency and ethics in conduct. Those dealings, which must take place in compliance with regulations in force, are based on the general standards of correctness and loyalty, to avoid compromising the integrity of either party.

### **4.6.2 GIFTS, PRESENTS AND BENEFITS**

No personnel of SIRCA may give money or offer financial benefits or other types of benefits to parties in the Public Administration or private parties for the purpose of obtaining assignments or other personal benefits or benefits for the company.

No types of gifts are permitted which could be interpreted as exceeding normal business practices or mere courtesy, or which are aimed at acquiring favourable treatment in carrying out any activity that can be connected to the company.

In that sense, a gift shall be considered "normal business practice or mere courtesy" when it has a value of less than €150.00.

A gift shall mean any type of benefit: not just material goods, but also, for example, free participation in conventions, training courses, the promise of a job, etc.

The above cannot be avoided by operating through third parties: in this regard, not only unlawful payments made directly to the undertakings or their employees but also unlawful payments made to persons acting on behalf of those undertakings shall be considered bribery.

Instead, where one of SIRCA's people receives from a member of the Public Administration or private parties explicit or implicit requests for benefits, he/she shall immediately inform the Management or a delegate thereof or the Board of Directors so that they may implement suitable verifications and measures.

## **4.7 EXTERNAL RELATIONS**

This section sets out the details regarding SIRCA's external relations.

### **4.7.1 EXTERNAL EFFECTIVENESS OF THE CODE OF ETHICS**

Persons who, acting in name and on behalf of SIRCA, enter into contact with third parties with which the organisation intends to engage in business dealings or which they are required to engage in institutional, social, political or any type of relationship, are required to:

- Provide the information that this Code of Ethics can also be viewed on SIRCA's company website;
- Inform those parties that they must comply with the standards and rules set out in the Code of Ethics;
- Adopt the necessary measures in the event that third parties refuse to comply with the Code of Ethics or in the event of failure to execute or partial execution of the commitment made to comply with the provisions of the Code of Ethics, informing the Management, a delegate thereof and/or the Supervisory Body.

### **4.7.2 CONFLICTS OF INTEREST**

All addressees shall ensure that every decision taken as part of their work is made in the interest of SIRCA.

All addressees are required to refrain from all activities or situation of personal interest that constitutes or could even potentially constitute a conflict between their interests and those of the organisation and, in any case, shall follow the specific procedures adopted by the company on the matter.

All addressees of the Code of Ethics shall refrain from benefiting from their relationship with the company in order to favour themselves or third parties to the detriment or disadvantage of the organisation.

Employees are prohibited from directly or indirectly participating, for any reason, in commercial initiatives that place them in situations of direct competition with the company, unless such participation was communicated to the competent Board of Directors in advance, which approved it, having obtained the opinion of the Supervisory Body.

Where situations of even potential conflicts of interest are identified, internal as well as external to the company's business, the parties involved are required to refrain from engaging in the conduct in conflict, promptly notifying the Supervisory Body, which is required to assess, on a case-by-case basis, whether there is incompatibility or situations of harm.

#### **4.7.3 COMPETITION**

For SIRCA, it is crucial that the market be based on correct, fair competition.

The undertaking is committed to scrupulously complying with the laws on the matter and cooperating with the market regulators. Specifically:

- It commits to carrying out operations in compliance with the rationale of the law for assignments of supply of goods and services that are assigned through express agreements with public entities, including financial undertakings and government-owned corporations
- It loyally competes on the market, following the rules of competition
- It commits to providing correct information on its business, both internally and externally or in response to legitimate requests
- It ensures the truthfulness and accuracy of company data relating to financial statements, reports and other official documents

#### **4.7.4 GIFTS AND BENEFITS**

See chapter 4.6.2 above.

### **4.8 SPONSORSHIP/ORGANISATION OF PROMOTIONAL EVENTS**

It commits to sponsoring or organising only events that are national and/or international in scope.

It shall not sponsor/organise promotional or training events for persons/countries included on the Black Lists issued by the Public Authorities to combat organised crime, terrorism and money laundering.

#### **4.9 DEALINGS WITH POLITICAL PARTIES, TRADE UNION ORGANISATIONS AND ASSOCIATIONS**

It shall refrain from any type of undue direct or indirect pressure on political or trade union representatives, also through its own managers, employees or contractors or other parties.

It is possible to agree to calls for donations limited to proposals from non-profit entities or associations, or which have significant cultural value or benefits.

#### **4.10 DEALINGS WITH MASS MEDIA**

External information must be truthful and transparent.

It must be presented in an accurate, standardised manner in communications with the mass media.

Dealings with the mass media are reserved exclusively to the company functions and managers specifically delegated to such operations.

Employees cannot provide information to representatives of the mass media or commit to provide such information without authorisation from the competent functions.

In no way or form may employees offer payments, gifts or other benefits to influence the professional work of members of the mass media.

#### **4.11 ILLUSTRATION OF OBJECTIVES AND RESULTS**

Employees required to illustrate or externally provide new regarding SIRCA's objectives, operations, results and points of views by, for example:

- Participating in conventions, conferences and seminars
- Writing articles, papers and publications in general
- Participating in public events

Are required to obtain authorisation from their organisational structure regarding the documents and reports prepared and the strategies they intend to follow, and agree on the content with the Management.

## **5.0 MECHANISMS FOR APPLYING THE CODE OF ETHICS**

### **5.1 ORGANISATIONAL PRINCIPLES**

SIRCA ensures that its organisational system is based on the criteria of separating decision makers from control bodies. In particular, the organisation makes all operations verifiable because they are recorded.

The undertaking requires those who carry out auditing to ensure that data and information is true and correct.

Each operation and/or activity must be lawful, authorised, consistent, documented, verifiable and comply with the principle of traceability of internal procedures in accordance with the criteria of prudence and protection of the company's interests.

Internal procedures must enable controls to be conducted on operations, authorisation processes and on the execution of such operations.

Workers that carry out operations regarding sums of money, goods or other benefits that can be financially assessed as belonging to SIRCA must reasonably provide appropriate evidence to permit the verification of such operations.

### **5.2 ACCOUNTING TRANSPARENCY**

The undertaking's accounting shall comply with the generally-accepted principles of truthfulness, accuracy, completeness and transparency of the data recorded.

The addressees of this Code of Ethics undertake to refrain from any active or omissive conduct that directly or indirectly violates the regulatory principles and/or internal procedures regarding the formation of accounting documents and their representation outside the company.

The addressees of this Code of Ethics are also required to store and make available suitable supporting documentation for each operation or transaction executed, in order to ensure:

- Accurate recording in the accounts
- Immediate identification of the characteristics and underlying motivations
- Easy formal and chronological reconstruction
- Verification of the decision, authorisation and implementation process, in terms of legitimacy, consistency and fairness as well as identification of the various levels of responsibility

Addressees of this Code of Ethics that become aware of cases of omission, falsification or negligence in accounting records or supporting documentation shall promptly report this to their superior or to the Supervisory Body and/or the Management.

SIRCA promotes training and professional development for the purpose of informing the addressees of this Code of Ethics on the rules (rules of law or regulations, internal regulations, provisions of trade associations) that govern the formation and management of accounting documentation.



### **5.3 AUDITS AND VERIFICATIONS**

SIRCA guarantees its willingness, through the competent persons, to provide all the information and access to documents, and comply with the necessary requests of auditing and control bodies.

It guarantees the accessibility of all information and documents to the entitled parties, and shall provide, through the availability of its directors and employees, responsible for their functions, all the information that favours the exercise of supervisory functions.

SIRCA prohibits its directors and employees and/or contractors from making false statements as well as from presenting false documents or documents certifying untrue situations, also through IT systems, for the purpose of unduly receiving public funds and/or obtaining and retaining any subsidies.

#### **5.3.1 MONITORING OF IMPLEMENTATION OF THE CODE OF ETHICS**

The duty to verify the implementation and application of the Code of Ethics lies with:

- The Board of Directors
- The Management
- Coordinators and Managers
- The Supervisory Body: in particular, in addition to monitoring compliance with the Code of Ethics, having access, for that purpose, to all the company's information sources, this body suggests suitable updates to the Code, also based on reports received from personnel

The Supervisory Body has the following duties:

- Notifying the Management of reports received regarding breaches of the Code of Ethics, so that it may take suitable measures
- Expressing binding opinions on the revision of the most important policies and procedures to guarantee consistency with the Code of Ethics
- Contributing to the periodic revision of the Code of Ethics: to that end, the Supervisory Body formulates suitable proposals to the Board of Directors which shall assess them and possibly approve and formalise them

The Supervisory Body maintains the requisites of autonomy and independence, assumes powers of investigation and control and powers of initiative to carry out the assigned functions.

#### **5.3.2 REPORTING PROBLEMS OR SUSPECTED BREACHES**

Breaches of the Code of Ethics carried out by the addressees are subject to the disciplinary system set out in the company Model pursuant to Law 231.

It is specified that, in the event of breaches of the Code of Ethics, SIRCA shall adopt disciplinary measures against the parties responsible for the breaches, where deemed necessary to protect the organisation's interests, which may even entail the removal from the organisation of the parties responsible in addition to compensation for any damages deriving from the breaches.

Failure to observe the rules of the Code of Ethics by members of corporate bodies may result in the competent corporate bodies adopting the most suitable measures provided for and permitted by law.

Breaches of the rules of SIRCA's Code of Ethics by employees constitute a breach of the obligations deriving from the employment relationship, with all contractual and legal consequences, also regarding the importance of such breaches as disciplinary offences.

Breaches committed by suppliers and external contractors shall be punishable in line with what set out in the related contracts, save for more significant violations of law.

Specific attention is paid to the processing of IT data using internal systems: any problem or suspected breach must be immediately communicated to the head of IT services and/or the Management so that they take the necessary actions.

### **5.3.3 DISCIPLINARY MEASURES RESULTING FROM BREACHES**

The provisions of this Code of Ethics are an integral part of the contractual obligations assumed by personnel, as well as by parties involved in business dealings with SIRCA.

For details on the disciplinary system and penalties, refer to the Model pursuant to Law 231 adopted by the company.

In general, breaches shall be prosecuted in the following terms:

- In relation to employees (including members of the corporate bodies and the Supervisory Body), through appropriate disciplinary measures, irrespective of any relevance under criminal law of the conduct and the initiation of criminal proceedings in the cases where the conduct constitutes an offence. In particular, the penalties shall comply with the rules and logic of the labour contract applied. Disciplinary measures range from a reprimand or warning to suspension without pay, to demotion and, in more serious cases, dismissal. Before a disciplinary measure is adopted, the interested party is given the opportunity to explain his/her conduct;
- As regards consultants, contractors, customers, suppliers and other parties in contractual relationships with the company, specific methods for terminating the contractual relationship may be activated.

Moreover, this is without prejudice to any compensation for the damages that the undertaking may incur due to breaches by the above parties of the provisions of the Code of Ethics.

#### **5.4 ASSIGNMENT OF A PUBLIC SERVICE**

Should it perform any public services, which currently has never happened and is not envisaged, SIRCA shall adopt the following conduct:

- Compliance with the principles of impartiality, typical of the Public Administration
- Refusal of benefits, money or advantages
- Refusal of illegitimate influence by third parties
- Avoidance of conflicts of interest of its workers.

#### **5.5 CONFIDENTIALITY**

Addressees are required to ensure the utmost confidentiality of information, documents, studies, initiatives, projects or contracts they become aware of in carrying out their services.

The undertaking shall implement measures to protect the information managed and ensure it is not accessible to unauthorised persons.

#### **5.6 DISSEMINATION, COMMUNICATION AND TRAINING**

This Code of Ethics shall be disseminated to all internal and external interested parties or parties involved, in any case, in SIRCA's mission, through specific communications and training activities.

#### **5.7 OPERATING PROCEDURES AND DECISION-MAKING PROTOCOLS**

This Code of Ethics forms an integral part and constitutes the implementation of the Model pursuant to Law 231 adopted by SIRCA for the prevention of offences committed in the interest or to the benefit of the organisation by the parties indicated in Italian Legislative Decree 231 of 8 June 2001.

For the purpose of preventing breaches of regulations in force, as well as of the Code of Ethics, the undertaking ensures that all parties involved in the operating processes adopt specific procedures to identify the parties responsible for decision-making, authorisation and performance of the operations.

#### **5.8 DELEGATION OF POWERS**

Aside from parties already qualified (Management), SIRCA shall avail of a system of delegations of powers, based on which certain activities may be performed only by parties expressly authorised by way of powers assigned through official delegations and/or notarised power of attorney.

The above is important in the case where the various phases of operations that run the risk of predicate offences are performed by different parties, whose responsibilities must be clearly defined and known within the organisation, in order to avoid unlimited or excessive powers being granted to individual parties.

## **6.0 CLOSING PROVISIONS**

### **6.1 APPROVAL PROCESS AND CHANGES**

This Code of Ethics was approved by the Company's Board of Directors on the date of approval of the Organisational, Management and Control Model.

Each change and/or addition to this Code of Ethics shall be approved by the Board of Directors after consulting the Supervisory Body and promptly circulated to all the addressees. Specifically:

- The Supervisory Body periodically re-examines the Code of Ethics due to changes in laws or in the company, and proposes amendments and/or additions
- The Board of Directors examines the proposals of the Supervisory Body and makes the consequent decisions, making the approved changes immediately operational.