



**Elettra Tlc SpA**

# **CODE OF ETHICS**

**Document versions**

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## **INTRODUCTION**

The Code of Ethics (often called “Ethical Code/Code of Conduct” in some businesses) expresses the general principles and rules of conduct whose observance is to be considered a fundamental condition for the proper functioning, reliability and protection of the reputation of Elettra Tlc SpA (hereinafter also "Elettra" or the "Company").

The adoption of a Code of Ethics constitutes a fundamental tool for enhancing corporate activity with the aim of highlighting the ethical, deontological and professional aspects of the Company and safeguarding its image within a mindset that is not exclusively related to business.

Given the above, it is necessary that all those who, for whatever reason, contribute to the performance of corporate activities and the pursuit of corporate aims (Members, Directors, Employees and Collaborators), or engage in commercial relations with the Company (Third Parties) know and observe the document herein. To this end, the Company strives to ensure its maximum diffusion and publication, ensuring an adequate training and awareness program regarding its contents.

Those who work within the Company are required, when carrying out the activities for which they are responsible, to act with loyalty, seriousness, competence and professional correctness in respect of the values of honesty and transparency and in compliance with the laws in force and with the rules of self-regulation.

The Company, also through the Supervisory Body established pursuant to Legislative Decree 231/2001, monitors compliance with the provisions of the Code of Ethics herein.

## **GENERAL PROVISIONS**

### **1. Scope of application and recipients of the Code of Ethics**

The provisions contained in the Code herein, which together highlight the ethical and professional aspects of Elettra, and inspire every action, operation and transaction entered into by the Company in the management of its corporate activities, are binding for all Company personnel regardless of the contractual relationship between the Parties.

In particular, "Recipients" are:

- Those who perform functions of representation, administration and management;
- Those who cooperate and collaborate with the Company, in any capacity, in pursuing business objectives;
- Employees (all, without exception);
- Any external collaborators and consultants;
- Third Parties who have business relations with the Company, if these relations have formed the object of specific agreement between the Parties.

Specifically, the Directors of the Company are required to act in compliance with the principles of the Code of Ethics in the context of the definition of corporate objectives, in making decisions and in the performance of the actions relating to corporate management. Similarly, the Managers and Directors of the Company roles must be guided by the same criteria of behaviour and values in carrying out the Company's management activity, in internal relations, with a view to strengthening cohesion and mutual collaboration, as well as in those with third parties. This shall be done in order to avoid resorting to illegitimate favouritism or collusive, corrupt and/or solicitation of undue personal advantages in their own interest or that of others.

### **2. Guarantors of the implementation of the Code**

Control over compliance with the provisions of this Code is entrusted to the Supervisory Body, established pursuant to Art. 6, paragraph 1, lett. b) of Italian Legislative Decree 231/2001.

The Directors and Employees of the Company are all indiscriminately and individually required to report any fault or failure to apply the Code to the aforementioned Supervisory Body.

### **3. Dissemination, implementation and updating of the Code of Ethics**

The Company promotes the knowledge and the observance of the Code of Ethics, first and foremost, towards its own Directors, Employees and Collaborators.

Furthermore, in relation to commercial relationships that Elettra has with parties outside its organizational structure, the Company promotes, when appropriate, within the framework of specific contractual agreements with commercial, financial, consultants and suppliers, the stipulation of agreements in force of which the Third Parties undertake to observe the provisions contained in the Code of Ethics. Moreover, in the event of non-compliance, the provision of adequate disciplinary or contractual sanctions include, for the hypothesis of serious or repeated intentional violations, specific express clauses for resolution.

Based on the aforesaid, the aforementioned subjects will be required to know the content of the Code herein. These parties must ask, if in doubt, for the appropriate clarifications regarding the possible interpretations of the same and that, consequently, Elettra will promptly inform them in relation to each change and/or update of the Code herein.

To this end, Elettra shall ensure the highest level of understanding of the Code of Ethics – using the system of internal communications, circular letters, regulations and operating manuals, as well as through its publication on the company website – and to update the Code in line with organizational, commercial and financial developments, as well as in response to any unexpected need.

## **ETHICAL PRINCIPLES AND BEHAVIOUR**

This paragraph illustrates the ethical and behavioural principles that the Company draws inspiration from when defining its own models of conduct. This is done with a view to competing effectively and honestly on the market, guaranteeing the satisfaction of its partners and customers and allowing professional development and growth of its human resources.

### **1. Compliance with Laws, Regulations and Internal Procedures**

Elettra, through the adoption of prevention and control measures deemed necessary over time, shall ensure compliance with the Laws, Regulations and Internal Procedures in force at all decision-making and executive levels.

To this end, the Company's personnel are required to know the laws, regulations and internal regulations that pertain to the tasks performed and, in case of doubt, to request information and clarifications from the competent corporate functions and roles.

The Company's personnel, in the context of the carrying out of professional services on behalf of the Company and, in any case, whenever the company's interests are involved, must also refrain from inducing or forcing their own Colleagues or Third Parties to violate or circumvent, even to a small extent, the laws and self-regulation codes required to be observed. Consequently, anyone within the Company who is the passive subject of an inductive or constrictive conduct aimed at determining the violation of the aforementioned regulatory provisions, is required to promptly report to his/her superior, or if this is not possible, to inform the Supervisory Body.

### **2. Acknowledgement of the value of the person and the principle of equality and non-discrimination**

The Company protects and promotes the undeniable value of the person, which must not be discriminated on the basis of age, sex, race, language, sexual orientation, nationality, political and trade union opinions and religious beliefs.

In consideration of the fact that human resources represent a fundamental and precious value, the choices that the Company makes must be suitable to safeguard the value and the physical and moral integrity of its employees and collaborators, but also of the generality of the subjects with whom they work, as well as to guarantee working conditions that respect individual dignity and healthy and safe work environments. Specifically, the Company:

- a) Guarantees a work environment that enhances the diversity of employees, in compliance with the principle of equality, taking care to protect the dignity and freedom of every employee in the workplace;
- b) Imposes the obligation to refrain from any intimidation, act or harassing behaviour;
- c) Shall not allow sexual harassment ("sexual harassment" means any undesired or verbal act or behaviour with a sexual connotation causing offense to the dignity of the person), nor the creation of an atmosphere of intimidation towards the person who suffers from the aforementioned harassment.



Those who believe they are subject to harassment or discriminatory behaviour, or are aware of intimidation, discrimination or harassing and/or discriminatory behaviour, must inform their superior and the Supervisory Body, who will provide them with the utmost promptness and confidentiality in order to carry out all the actions that are deemed appropriate, allowing the situation to be overcome and restore a peaceful working environment.

### **3. Protection of the individual personality**

The Company refuses the use of clandestine and child labour and requests its external collaborators (partners, customers, suppliers, consultants etc.) for the specific commitment to comply with the current legislation on the subject and to actively combat the use of the aforementioned categories of personnel.

Moreover, the Recipients respect the fundamental rights of people, protecting their physical, moral and cultural integrity and guaranteeing equal opportunities.

### **4. Fairness, confidentiality and impartiality**

In carrying out its professional activities, the Company requires each Director, Manager, Employee and Collaborator to behave in accordance with the principles of correctness, honesty and good faith, while also respecting the duties of confidentiality inherent to the management of information in own possession that have not been made public in the contexts assigned to this.

Every operation and transaction carried out in the interest of the Company, or in any case involving its name and reputation, must be inspired by the values of honesty, managerial and operational correctness, completeness and transparency of information, legitimacy under the formal aspect and substantive, clarity and truth in accounting findings in light of the current regulations and the procedures adopted by the Company. Each operation must also be appropriately documented and be carried out in such a way that it can be verified and proven.

### **5. Prevention of conflicts of interest**

A relationship of trust exists between the Company and the persons who in various capacities lend their activity within the same, by virtue of which each they shall use the company assets and their professional skills and competences for the realization of the interest of the Company in compliance with the provisions of the Code of Ethics herein. In this sense, employees are expressly prohibited from pursuing their own interests to the detriment of those of the Company, including through the improper use of corporate, tangible and/or intangible assets, or by having recourse to the Company's good name and reputation. It is therefore forbidden to perform, directly or indirectly, any competing activity, even if only potential, with the Company's operations.

Furthermore, the assumption of any management or administrative assignment outside the Company requires the person to inform the competent Corporate Bodies and possibly, in the most significant cases, to obtain the prior authorization to assume the same position. Generally speaking, situations that could prejudice the Employee or Collaborator's ability to perform their duties with honesty, objectivity and diligence also fall within the notion of conflict of interest.

Based on the aforesaid, the staff shall promptly inform the Company if it should find itself in actual or potential situations of conflict of interest. Furthermore, anyone who has the suspicion or news of the existence of situations of conflict of interest is required to promptly notify the Supervisory Body.

#### **6. Transparency and completeness of information**

The Company assures investors and the market of full information transparency in compliance with the principles of proportionality, truthfulness and timeliness of the information provided during each and every corporate communication.

Elettra Employees and Collaborators, in internal and external relations with the Company, shall communicate in a transparent and accessible manner all data, procedures and technical and contractual specifications of which they become aware during their professional activities.

## **PRINCIPLES OF TOP MANAGEMENT'S CONDUCT**

Elettra has adopted a corporate governance system aimed at taking care of the interests of all the internal and external subjects with which it has relations (employees, collaborators, partners, customers, suppliers, communities etc.), ensuring management policies in line with the principles regulations and with national (Italian) and international best practices.

In this context, the Directors, Executives, and Managers of the Company are required to comply with the Code of Ethics herein and conform their conduct to values of honesty, loyalty, correctness and integrity.

These parties must also ensure the exchange and circulation of information relating to the management of the Company both vertically, through the various decision-making and operational levels, and horizontally between the various corporate roles.

### **1. Rules of conduct that top management must observe when carrying out management activities**

Aware of the complexity, delicacy and responsibilities connected with the pursuit of the corporate mission, Elettra intends to focus on a series of behaviour expected by all the subjects that operate internally and, in particular, by the top management, in order to avoid the execution of offenses that could harm the image and reputation of the Company.

In particular, by way of example, but not limited to:

- The financial statements and corporate communications required by law must be drawn up clearly and represent correctly and truthfully the financial position of the Company,
- The Directors must guarantee that the shareholders' meeting offers the maximum freedom and serenity of judgment;
- Communications to the Public Supervisory Authorities must disclose truthful facts about the economic, equity or financial situation of the Company and must be provided in a timely manner and in compliance with the principle of loyal cooperation;
- Communications addressed to the market must always be truthful and verifiable.

### **2. Rules for the protection of capital and corporate assets**

The Company, in accordance with the provisions of the Law protecting the integrity of the corporate assets, intends to reaffirm, in this Code of Ethics, a series of prohibitions that represent insuperable limits to management discretion for all the subjects holding decision-making responsibilities.

In particular, it is hereby forbidden to:

- Distribute profits or advances on profits not effectively earned or allocated to reserve or distribute unavailable reserves.
- Make reductions in the share capital, mergers or demergers, in violation of the provisions of law protecting creditors;
- Form or fictitiously increase the capital of the Company, through the assignment of shares for amounts lower than their nominal value, the reciprocal subscription of shares, the significant

overvaluation of the contributions of assets in kind or credits, or the assets of the Company in the event of transformation;

- Carry out any kind of illegal transaction on Company shares:
- Carry out any kind of operation that may cause damage to creditors.

Any violation (or attempted violation) of the prohibitions set forth in this provision of the Code of Ethics must be promptly reported by the subject who has become aware of the aforesaid, even indirectly, to the Supervisory Body.

### **3. Conflicts of Interest**

The Directors, Executives and Function Managers are required to comply with the provisions on conflict of interest adopted by the Company.

Specifically, should they encounter the onset of a personal interest (current or potential) in the performance of the activities entrusted to them, the subjects identified above should promptly notify the Supervisory Body so that the latter can assess the existence or not, in concrete, of the situation of conflict, incompatibility or prejudice.

The provisions of this paragraph of the Code of Ethics are without prejudice to the operations of Art. 2391 of the Italian Civil Code - "Directors' Interests".

## **PRINCIPLES OF CONDUCT IN INTERNAL RELATIONS**

### **1. Personnel policies and conduct criteria towards Employees and Collaborators**

In the belief that the main success factor of a company is the contribution of the people who work for it, the Company recognizes the centrality of human resources to which professionalism, dedication, loyalty, honesty and spirit of collaboration are required.

#### **1.1 Independence and confidentiality in the selection of personnel**

The Company protects equal opportunities in the personnel selection phase, which is carried out in compliance with applicable laws and solely on the basis of assessments aimed at verifying the compliance of the candidate's requirements with business needs.

The information requested in the selection process is strictly linked to the verification of the professional and psycho-aptitude profile sought, in respect of the candidate's private sphere and his/her personal opinions.

#### **1.2 Development and enhancement of professional skills**

Respect for work and professional contribution is a fundamental factor for the company's success.

For this reason, the Company protects and promotes the value of human resources, aiming to improve and increase the wealth of individual knowledge and skills.

The Company is committed to offering equal employment opportunities for all, based on professional qualifications and performance skills, without any discrimination, selecting, hiring, paying staff on the basis of merit and competence criteria.

The enhancement of professionalism cannot be separated from the promotion of the aspirations of individuals, learning expectations, as well as professional and personal growth.

#### **1.3 Health and Safety in the Workplace**

The Company shall act in full compliance with the provisions of Art. 2087 of the Italian Civil Code ("Protection of working conditions"), of the Consolidated Law on health and safety in the workplace (Legislative Decree of 9 April 2008, n. 81) and other applicable laws or regulations in consideration of the activities actually carried out.

Consequently, the Company handles the dissemination, publication and consolidation of a culture of safety and health in the workplace by raising awareness of the risks associated with the performance of work, promoting informed and responsible behaviour by the entire staff and preparation of information, training and updating plans.

The Company shall also guarantee working conditions that are functional to the protection of the psycho-physical integrity of workers and to the respect of their personality, ensuring to its Employees and Collaborators the collective and individual protection devices provided for by the current legislation in relation to the type of activity exercised, as well as to promote codes of conduct and good practices aimed at improving safety levels.

Lastly, the Company shall periodically review and continuously monitor the level of efficiency of the system to protect the risks associated with the health and safety of its personnel.

The Recipients of the Code of Ethics herein, within the tasks assigned to them, shall also take an active role in the process of risk prevention and protection of health and safety in the workplace in the interest of their colleagues and third parties, also being able to make observations and suggestions for improvement.

Finally, in the case of entrusting of works or services to third parties under contract, or in any case, within the framework of ordinary commercial relations, the Company shall require its partners to comply with adequate safety standards for workers.

#### **1.4 Environmental Protection**

The Company responsibly engages its resources and directs the strategic investment and financial choices in respect of the environment. In order to achieve this goal, the Company promotes employee participation in the process of risk prevention and environmental protection.

In its investment and business decisions, the Company shall comply with and, to the extent possible, enforce applicable laws, regulations and environmental regulations.

#### **1.5 Protection of the person**

The Company shall guarantee working conditions that respect the dignity of the person and not allow and tolerate forms of discrimination contrary to the law.

To this end, the Company requires that acts of psychological violence or discriminatory or harmful attitudes and behaviour/conduct of the person and of their own convictions or beliefs are not allowed in internal and external working relationships.

Therefore, the Company shall protect anyone who has reported any harassment or misconduct.

#### **1.6 2.2. Duties of Staff and Collaborators**

Company Employees and Collaborators are required to:

- Orient one's work to the principles of professionalism, transparency, correctness and honesty, contributing with colleagues, superiors and other collaborators to the pursuit of the corporate purposes in compliance with the provisions of the Code herein;
- Know and respect the internal procedures for expense reimbursements, behaving with loyalty, correctness and transparency in the request and taking care, in particular, that each repayment procedure is adequately documented and/or documentable;
- Not exploit the position held within the Company for personal purposes and, similarly, not use the name and reputation of the Company for private purposes;
- Know and implement the provisions of company policies on safety and dissemination of information regarding the Company.

Each Employee and Collaborator of the Company is also required to work diligently to protect corporate assets through responsible behaviour and conduct in line with operating procedures and company directives designed to regulate their use.

Specifically, these individuals are required to use the assets entrusted to them scrupulously and sparingly and avoid improper use of the company assets that may cause damage to the Company or reduce its efficiency or that may in any case appear to be contrary to the principles governing its operations.

### **1.7 Gifts and sponsorships**

It is hereby forbidden for employees and collaborators of the Company to give/offer and/or accept/receive gifts, benefits and/or any other benefit with the aim of obtaining favourable treatment, bribing or engaging in collusive behaviour in the conduct of any activity related to the Company.

Exceptions are gifts of modest value attributable to normal courtesy relations or business practices and unsuitable for generating the suspicion that they are aimed at exercising an unlawful influence on the subject to whom they are addressed or given.

The prohibition applies to what is given to (or received from) each person, including, for example, other employees, future employees, customers, public employees, public officials, competitors, suppliers and other parties with whom the company has, or would like to have, business relations.

It is also forbidden to enter into any kind of sponsorship relationship with organizations, associations or movements that pursue, directly or indirectly, criminally illicit aims or, in any case, prohibited by law, or sponsorship or financing of political organizations or parties, prohibited by Orange.

## **2. Management of financial resources. Money laundering and prevention of terrorist financing**

The management of financial resources must take place in compliance with the principles of transparency, lawfulness and the traceability of operations.

The Company shall observe the principles and comply with the provisions, both national (Italian) and international, concerning anti-money laundering, including the rules referred to in Legislative Decree 231/2001 and those relating to its implementation, preparing specific measures and internal measures for the regular verification of the origin of the financial transactions.

It is also forbidden for any Employee of the Company to replace or transfer money, goods or other benefits deriving from any non-culpable crime, or to carry out any operation in relation to them aimed at obstructing the identification of the illicit provenance.

Each recipient of this Code who, by virtue of his office, is in charge of managing cash flow outside the Company, is required to use special caution in verifying the recipient of the same with a view to preventing the risk of financing or supporting terrorism.

## **3. Data processing resource management**

The Recipients of the Code of Ethics herein are required to use the IT tools made available by the Company solely to pursue the business purposes and compatibly with the activities for which they are responsible.

It is absolutely forbidden to use the computer for the execution of programs, even potentially usable, for illicit purposes, as well as to download and install any type of software on the machine supplied. Consequently, the use of corporate computer resources must be exclusively functional to the performance of company activities or to the purposes authorized by the managers of the functions involved. It is therefore not allowed to access websites or use data, programs, applications and IT or telematic resources that they could have pornographic, pedo-pornographic, gambling-related content or that could support ideologies incompatible with public order and morality.

Employees who become aware of any unlawful use of software during the performance of work activities are required to promptly inform the competent company departments.

Those who have been assigned, by reason of their office, credentials for accessing applications and business processes, with dispositive or even informative powers, are required to keep them with care and to take appropriate precautions in order to avoid possible improper use. In this regard, all staff is required to respect (and make their colleagues respect) the good practice of closing computer applications in the event of absence or even temporary removal from their workstation.

From the correct use of the access passwords and the connection to the company procedures the observance of further operational expedients, such as, by way of example:

- Proceed with the closing of the procedure in use once it has been used;
- Avoid leaving the terminal "open" with your password entered;
- Avoid storing and transcribing your password in places accessible by third parties;
- Change your password frequently;
- Avoid using personal or close and common objects as passwords in order not to facilitate their identification by third parties and, if you have multiple passwords, avoid using the same code for all.

In any case, the aforementioned rules of conduct may in no way be exploited instrumentally to create difficulties or impediments to the performance of regular company operations.



## **PRINCIPLES OF CONDUCT IN EXTERNAL RELATIONS**

The Directors, Employees and Collaborators of the Company are required, in relations with Third Parties, to maintain an ethical behaviour and conduct, respectful of the laws and internal regulations and based on maximum correctness and integrity.

Relations with the Public Administration, with Public Bodies, with the Supervisory and Control Authorities, with Trade Union Organizations and, in general, with Public Bodies must be inspired by the principles of correctness, impartiality, independence, transparency, integrity and cooperation. Therefore, with respect to such subjects, it is forbidden to hide information or provide false documentation or attesting to untruthful things, or prevent or hinder the performance of control or inspection activities (also by the subjects to whom the law confers powers of verification and control such as Members, Supervisory Body, etc.). Specifically, in addition to the conduct that constitutes a crime, all behaviour or conduct that might appear to be aimed at exercising an undue influence in the decision-making process of the external subject for the benefit, or in the interest, of themselves or of the Company, are absolutely prohibited.

This Code of Ethics provides for the prohibition, for employees and collaborators of the Company, to give/offer and/or accept/receive gifts, gifts, benefits and/or any other utility with the aim of obtaining favourable treatment in the conduct of any activity related to the Company. Exceptions are gifts of modest value attributable to normal courtesy relations or commercial practices and unsuitable for generating the suspicion that they are aimed at exercising an unlawful influence on the subject to whom they are addressed.

Furthermore, it is not allowed to take on "entertainment expenses" such as, for example, the offer of lunches and dinners to one's guests, if they are supported in favour of representatives of the legislative power, of the Supervisory Authorities, of the Control Bodies and may give rise to the suspicion that they are aimed at exercising undue influence or pressure to favour the interests of the Company.

### **1. Conduct criteria in relations with Public Bodies and Administrative/Inspection Authorities**

In the context of relations with Public Bodies and Administrative/Inspection Authorities, the following behaviour and conduct must be observed by the Recipients of the Code of Ethics herein:

- Avoid having relations with institutional interlocutors and/or Inspection Bodies if they have not been expressly delegated/authorized to do so;
- Comply with Public Bodies and Administrative/Inspection Authorities and prepare the related documentation in compliance with current regulations;
- Manage relations with the Inspection Bodies and, in general, with the Public Administration, with the utmost diligence and professionalism in order to provide clear, accurate, complete, faithful and truthful information, avoiding and in any case reporting, in the appropriate form and manner, situations of conflict of interest;
- Manage relations with the Inspection Bodies and, in general, with the Public Administration, with the utmost integrity and correctness in order to ensure maximum transparency, in relations with them;

- Make available to the Inspection Bodies the data and documents required relating to the object of the inspection activity and collaborate with correctness, transparency and availability in full respect of the institutional role, giving punctual and prompt execution of the necessary requirements and obligations;
- Verify and have the documentation signed by the Managers of the competent Departments or Organizational Units.

The behavioural obligations described above therefore also apply to the Company's relations with the Public Administration in any sector for any reason whatsoever (for example: Revenue Agency, Guardia di Finanza (Italian Tax and Financial Police), Administrations competent in Labour matters, INPS, INAIL, ASL , etc.).

The conduct criteria valid for Elettra employees must also be complied with by consultants or by Third Parties who can represent the Company in relations with the Public Administration and/or Inspection Bodies.

Without prejudice to the foregoing provisions, it is forbidden to offer money, gifts, gifts, donations and fees that exceed normal courtesy practices, exercise unlawful pressure, promise any object, service, service or favour to Public Officials, Public Service Officers, Executives, Officials or Employees of the Public Administration or their relatives or cohabitants, both Italian and foreign.

The Company is required to avoid situations of conflict of interest (such as family ties or other types of internal staff that could unlawfully influence the decisions of any person belonging to the Public Administration).

If a situation of conflict of interest occurs in relation to a Referent, the latter is required to communicate it to his/her hierarchical superior, who will evaluate the opportunity to identify and, in the case, delegate in writing another internal Contact for the management of the relationship with the Public Administration.

## **2. Conduct criteria in relations with the Judicial Authority**

The Directors, Employees and Collaborators of the Company (including legal consultants and external technical consultants) are required, in relations with the Judicial Authorities, to act in compliance with the principles of loyalty and integrity pursuant to Art. 88 of the Italian Code of Civil Procedure.

If Elettra is a party or third party in any way involved in judicial or extrajudicial proceedings in civil, criminal, administrative and tax matters, the Company's personnel and anyone acting in its name and/or on its behalf may not adopt in any way conduct aimed at obtaining favourable treatment for the Company by magistrates, clerical officers or judicial officers.

## **3. Conduct criteria in relations with the Supervisory Authorities**

The Directors, Employees and Collaborators of the Company undertake to scrupulously observe the provisions issued by the competent Authorities within their respective areas of activity (Authority for the Protection of Personal Data, Competition and Market Authority, Revenue Agency, Guardia di Finanza, Port Authorities, etc.).

When sending any data, communication or notification, whether mandatory or optional, the principles of correctness, truthfulness, transparency and diligence must be respected, carefully checking every communication sent. The persons in charge undertake to comply with every legitimate request coming from the Authorities in the context of the information and inspection supervisory functions and to offer full cooperation avoiding obstructive behaviour.

In relations with the Supervisory Authorities, it is expressly forbidden to set up or instigate others to carry out corrupt conduct of any kind.

#### **4. Conduct criteria in relations with Trade Unions**

Relations with Trade Unions and Policies must be conducted with the utmost transparency and in compliance with the roles and prerogatives of each individual.

Specifically, relations with trade unions must take place in a climate of mutual respect and openness to dialogue and participation and must guarantee the widest freedom and representativeness. It is forbidden to behave in a way that is objectively apt to damage trade union freedom.

#### **5. Conduct criteria in relations with Suppliers and Consultants**

The choice of Suppliers and Consultants used by the Company must be made according to criteria of competence, professionalism, cost-effectiveness, correctness and transparency.

The selection of Suppliers and the determination of the conditions of purchase of goods and services must, therefore, take place on the basis of objective and impartial assessments, based on the quality, price and guarantees provided, with a view to obtaining a competitive advantage. Consequently, the fees and the sums paid for any reason to Suppliers and Consultants for professional supplies and assignments must be in line with market conditions and adequately documented.

Again, undue pressures aimed at favouring a supplier at the expense of others and such as to undermine the credibility that the market places on the Company in relation to transparency and rigor in the application of the Law and internal regulations are not admissible or acceptable in the selection of Suppliers. .

Every Supplier, Consultant and Partner is obliged to respect the principles contained in the Code of Ethics herein. Consequently, the Company reserves the right not to establish or continue commercial relations with anyone who does not wish to accept and respect the principles indicated herein.

#### **6. Conduct criteria in relations with customers and clients**

The Company may entertain business relations exclusively with that Client which, given the information it has or has acquired, is deemed to be serious and reliable.

All those who have relationships with customers are required to act with fairness, transparency, diligence and professionalism. All Company staff shall protect the rights and interests of clients and customers (including those concerning the confidentiality of the data and information requested or received) in compliance, however, with the Company's own rules and objectives.

#### **7. Gifts and gifts to suppliers, consultants and customers**

In relations with suppliers, consultants and customers, it is also prohibited to give/offer and/or accept/receive gifts, benefits and/or any other benefit with the aim of obtaining favourable treatment in the conduct of any related activity to society.

Exceptions are gifts of modest value due to normal courtesy relations or commercial practices.

#### **8. Conduct criteria in relations with the Control Bodies**

The communications addressed to the bodies in charge of the control must be truthful and correct.

It is also forbidden to set up obstructive conduct aimed at preventing or, in any case, obstructing the performance of the control activities of the bodies responsible for the control/audit/etc.

#### **9. Principle of confidentiality and methods of managing external communication**

Company personnel are required to maintain the widest confidentiality in relation to customer information, including past information, available to them based on their function within the company structure.

In relation to the data uploaded and stored in computer media, it is necessary to adopt a protection system based on the use of passwords and access codes.

#### **10. Intellectual property protection**

The Company, within the framework of its activities, shall pay the utmost attention to issues related to the protection of copyrights and intellectual property.

In particular, it promotes research and innovation activities of its intellectual assets and puts in place the necessary measures to protect it.

In turn, the company respects the intellectual assets of others and requires all its Employees, Collaborators, Suppliers, Partners and all recipients of this Code of Ethics to pay attention in order to prevent any violation of their own and others' intellectual assets or property.

### **3.7 Confidential information and privacy protection**

#### **1. General principles**

The Company adopts and updates specific procedures for the protection of information that it holds are to which it has access.

Each Recipient of the Code of Ethics herein is required to ensure the confidentiality of the news and information learned due to the function he performs within the corporate structure, also with a view to safeguarding the Company from the technical, financial, legal and administrative point of view. managerial and commercial.

Specifically, all parties are required to:

- Acquire and process only the information and data necessary for the purposes of their role and in direct connection with the latter;
- Acquire and process information and data exclusively within the limits established by the procedures adopted by the Company;
- Keep the data and information in a way that prevents them from falling into the hands of unauthorized parties;
- Communicate data and information in a manner that is compliant with the procedures set out or upon the express authorization of the hierarchical superior and, in any case, after having ascertained the possibility of being able to disclose them in practice;
- Ensure that there are no absolute or relative restrictions on the disclosure of data and information concerning third parties connected to the Company by relationships of any nature and, if necessary, request their consent.

#### **2. Protection of Privacy**

The Company, in full compliance with the principles and rules contained in the Reg. 679/2016 and national (Italian) and international regulations in force, shall protect the personal data collected, stored and processed in the context of their activity and to prevent any unlawful violation of such data.

Specifically, the Company declares and guarantees that it has obtained the consent of its interested parties, that it has provided adequate information, which clearly indicates: the legal basis, purpose, nature and method of processing; the contacts of the Data Controller, the Manager and, where present, the Data Protection Manager; the rights recognized to the interested parties; the duration and storage of data, specifying if located abroad.

Furthermore, Elettra guarantees that personal data will be processed using manual, IT and telematic tools exclusively for the purposes for which they were collected and for the fulfilment of the obligations provided for by the law, so as to guarantee the confidentiality of the data.

## **OBSERVANCE OF THE CODE OF ETHICS AND DISCIPLINARY SANCTIONS**

With a view to adapting its Organization, Management and Control Model to the provisions of Italian Legislative Decree 231/2001, the Company establishes and regulates a body with powers of initiative and control with monitoring functions in order to implement and comply with the Code of Ethics herein (herein, the "Supervisory Body").

The Company promotes the knowledge and observance of the Code of Ethics herein by all Recipients of the latter. To this end, this document is brought to the attention of all interested parties through appropriate communication and awareness-raising activities.

The Company shall prepare suitable communication channels to the Supervisory Body so that the monitoring function can be fully implemented in relation to compliance with the Code of Ethics herein. Within this mindset, each Recipient will be required to report to the Supervisory Body the alleged violations of the Code and the behaviour or conduct that does not comply with the rules of conduct of which it has become aware.

The procedures for notifying infringements and imposing sanctions following the positive assessment, in the concrete case, of violations of the Code of Ethics, will take place in full compliance with the provisions of Art. 7 of Italian Law 300/1970 - "Statute of workers" and that defined in the applicable employment contracts.

With regard to Company Employees, observance of the provisions of the Code of Ethics herein is to be considered an integral part of the contractual obligations undertaken by the Company's personnel pursuant to and for the purposes of Art. 2104 of the Italian Civil Code ("Diligence of the employee"). Consequently, the violation of the rules contained in it may constitute non-fulfilment of the obligations deriving from the professional relationship and source of civil tort, with any consequent personal responsibility. In relation to the Collaborators, Consultants and the contractual Electra Counterparties who may engage in conduct in violation of the provisions of the Code of Ethics, the Company may consider terminating the existing contractual relationships with these parties.

In any case, it is without prejudice to the right to compensation if such behaviour results in damage to the company, even independently of the termination of the contractual relationship.

## **SUPERVISORY BODY**

As anticipated, the Company has set up the Supervisory Body to which it has assigned, pursuant to Legislative Decree 231/2001, the task of supervising the implementation and compliance with the Code of Ethics herein.

The Recipients of the Code of Ethics herein are therefore required to report, in writing, any alleged non-compliance with the Code, the provisions of the Law, the self-regulation rules and the corporate procedures of which they have become aware.

Within this mindset, the Company shall adopt the necessary measures and actions in order to protect the reporting parties from any type of retaliation, understood as an act that can give rise to forms of discrimination or penalization. This includes, for example, interruption of relationships with partners, suppliers and consultants. For the aforesaid purpose, reporter identity confidentiality shall be ensured, without prejudice to the obligations provided for by law.

The responsibility for investigating possible violations of the Code of Ethics lies with the Supervisory Body, which may possibly listen to the author of the report, as well as the person responsible for the alleged violation. All personnel are required to cooperate fully in conducting internal investigations. Once this activity is completed and the violation has been positively ascertained, the Supervisory Body must report to the Employer any behaviour that may justify the implementation of any disciplinary sanctions or contractual termination.

Reports must be communicated via e-mail to the Supervisory Body at the following e-mail address: [odv@elettratlc.it](mailto:odv@elettratlc.it).

## **FINAL PROVISIONS**

### **1. Procedure for the revision of the Code of Ethics**

In the event of changes and updates to the current legislation or changes in the organizational structure of the Company and, in any case, whenever this becomes appropriate, the Supervisory Body shall forward to Elettra's Board of Directors the indication of the modifications to be made to the Code of Ethics, accompanied by a brief explanatory report.

Changes to the Code will be disseminated and publicized in accordance with the general provisions.

### **2. Entry into force**

The Code of Ethics herein (or any revisions or updating) shall enter into force with immediate effect from the date of its formal adoption by the Board of Directors, followed by publication of the Code on the company website.

The Code of Ethics herein is given the maximum diffusion and publication, through communication activities, to all subjects, both internal and external, who work within the Company or who collaborate with the Company in various capacities.